

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

October 20, 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, 51, 52 and 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

In furtherance to our letters dated September 29, 2022 and October 12, 2022, we inform you that the Board of Directors of the Company at their meeting held today has inter-alia:

- i. Approved and taken on record the unaudited standalone and consolidated financial results of the Company for the second quarter and half-year ended on September 30, 2022, prepared pursuant to Regulation 33 and 52 of the Listing Regulations.
- ii. Approved the periodical resource mobilisation plan including issuance of securities viz. redeemable non-convertible debentures ('NCDs')/ subordinated debentures, bonds on private placement basis in tranches or any other methods of borrowing in onshore/offshore market for the purpose of business of the Company from November 01, 2022 to January 31, 2023.
- iii. Approved raising of funds by way of External Commercial Borrowings within the limits of borrowing power delegated by the Board of Directors to the Banking & Finance Committee from time to time.

Please find enclosed herewith:

a) Unaudited standalone and consolidated financial results of the Company for the second quarter and half-year ended on September 30, 2022 (financial results) together with the limited review reports issued thereon by M/s. Sundaram & Srinivasan and KKC &

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.sffc.in | Corporate Identity Number (CIN) – L65191TN1979PLC007874

Associates LLP, Joint Statutory Auditors of the Company and the disclosures in accordance with Regulation 52(4) and 54(3) of the Listing Regulations.

b) The Disclosure in accordance with Regulation 52(7) and 52(7A) of the Listing Regulations with respect to Utilization of Issue Proceeds and Statement of deviation indicating no deviation in the use of proceeds from issue of Non-Convertible Debentures.

The 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.

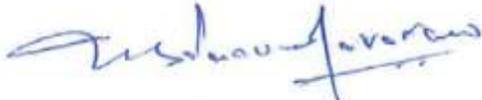
This is an intimation/disclosure under Regulation 30, 33, 51, 52 and 54 and other applicable regulations of Listing Regulations. Kindly take the same on record.

The Meeting of Board of Directors commenced at 01.30 P.M. and concluded at 03.45 P.M.

Kindly take the same on record.

Thanking you,
Yours faithfully,

For **SHRIRAM TRANSPORT FINANCE COMPANY LIMITED**



U BALASUNDARARAO
COMPANY SECRETARY

Encl.: a/a.

SHIRIRAM 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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2022

(Rs. in crores)

Sr. No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
	Revenue from operations						
(i)	Interest income	5,112.03	5,019.69	4,578.42	10,131.72	9,057.42	18,646.26
(ii)	Dividend income	5.35	-	-	5.35	-	-
(iii)	Rental income	0.04	0.04	0.04	0.08	0.08	0.17
(iv)	Fees and commission income	36.12	24.25	26.08	60.37	45.47	100.08
(v)	Net gain on fair value changes	81.44	53.08	71.87	134.52	105.66	221.70
(vi)	Net gain on derecognition of financial instruments under amortised cost category	55.21	28.75	-	83.96	101.26	217.74
(vii)	Others	57.38	19.00	21.45	76.38	35.81	69.22
(I)	Total Revenue from operations	5,347.57	5,144.81	4,697.86	10,492.38	9,345.70	19,255.17
(II)	Other income	3.71	4.45	4.95	8.16	8.61	19.06
(III)	Total Income (I+II)	5,351.28	5,149.26	4,702.81	10,500.54	9,354.31	19,274.23
	Expenses						
(i)	Finance costs	2,590.57	2,457.93	2,435.24	5,048.50	4,933.34	9,734.31
(ii)	Fees and commission expenses	30.25	18.39	44.29	48.64	62.70	91.74
(iii)	Impairment on financial instruments (Refer note 5)	672.35	805.16	676.20	1,477.51	2,115.80	3,860.86
(iv)	Employee benefits expenses	267.32	278.31	237.37	545.63	479.34	997.09
(v)	Depreciation, amortization and impairment	34.89	34.94	33.36	69.83	66.11	135.37
(vi)	Other expenses	315.20	247.65	235.70	562.85	421.68	905.61
(IV)	Total Expenses	3,910.58	3,842.38	3,662.16	7,752.96	8,078.97	15,724.98
(V)	Profit before exceptional items and tax (III - IV)	1,440.70	1,306.88	1,040.65	2,747.58	1,275.34	3,549.25
(VI)	Exceptional items	-	-	-	-	-	-
(VII)	Profit before tax (V + VI)	1,440.70	1,306.88	1,040.65	2,747.58	1,275.34	3,549.25
(VIII)	Tax expense:						
(1)	Current tax	518.06	532.63	315.66	1,050.69	620.24	1,112.57
(2)	Deferred tax	(144.23)	(191.02)	(46.25)	(335.25)	(286.08)	(188.93)
(3)	Tax adjustment for earlier years	-	-	-	-	-	(82.32)
(IX)	Profit for the period (VII - VIII)	1,066.87	965.27	771.24	2,032.14	941.18	2,707.93
(X)	Other comprehensive income						
(A) (i)	Items that will not be reclassified to profit or loss Remeasurement gain/(loss) on defined benefit plan	(0.40)	(9.03)	0.37	(9.43)	(3.24)	(3.24)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.10	2.27	(0.09)	2.37	0.82	0.82
	Subtotal (A)	(0.30)	(6.76)	0.28	(7.06)	(2.42)	(2.42)
(B) (i)	Items that will be reclassified to profit or loss Cash flow hedge reserve	(33.85)	(100.89)	(12.20)	(134.74)	(24.58)	(160.87)
(ii)	Income tax relating to items that will be reclassified to profit or loss	8.52	25.39	3.07	33.91	6.19	40.49
	Subtotal (B)	(25.33)	(75.50)	(9.13)	(100.83)	(18.39)	(120.38)
	Other comprehensive income (A+B)	(25.63)	(82.26)	(8.85)	(107.89)	(20.81)	(122.80)
(XI)	Total comprehensive income for the period (IX+X)	1,041.24	883.01	762.39	1,924.25	920.37	2,585.13
(XII)	Paid-up equity share capital (face value Rs. 10/- per share)	270.52	270.52	268.78	270.52	268.78	270.52
(XIII)	Other equity						25,661.67
(XIV)	Earnings per equity share (Not annualised for the interim periods)						
	Basic (Rs.)	39.44	35.68	28.71	75.12	35.87	101.74
	Diluted (Rs.)	39.44	35.68	28.71	75.12	35.87	101.74



Notes:

1 STATEMENT OF ASSETS AND LIABILITIES

(Rs. in crores)

Sr. No.	Particulars	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalents	13,338.56	10,662.44
(b)	Bank balance other than (a) above	6,207.08	5,692.72
(c)	Derivative financial instruments	955.61	201.40
(d)	Receivables		
	(I) Trade Receivables	5.84	5.35
	(II) Other Receivables	206.69	192.67
(e)	Loans	124,128.60	116,665.15
(f)	Investments	8,109.10	6,809.16
(g)	Other Financial assets	52.28	51.45
	Total financial assets	153,003.76	140,280.34
(2)	Non-financial Assets		
(a)	Current tax assets (Net)	233.98	228.24
(b)	Deferred tax assets (Net)	1,240.91	869.38
(c)	Investment Property	1.95	1.97
(d)	Property, Plant and Equipment	118.94	110.56
(e)	Right of use assets	314.29	302.52
(f)	Intangible assets under development	9.44	-
(g)	Other Intangible assets	2.53	3.04
(h)	Other non-financial assets	283.26	310.04
	Total non-financial assets	2,205.30	1,825.75
	Total Assets	155,209.06	142,106.09
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
(a)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.02	0.02
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	179.49	166.01
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.75	1.46
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.89	1.21
(b)	Debt Securities	45,767.25	41,256.55
(c)	Borrowings (Other than Debt Securities)	50,422.26	46,676.93
(d)	Deposits	24,818.78	21,948.98
(e)	Subordinated Liabilities	4,577.73	4,614.25
(f)	Lease liabilities	364.59	349.43
(g)	Other financial liabilities	768.89	859.64
	Total financial liabilities	126,900.65	115,874.48
(2)	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)	216.64	36.82
(b)	Provisions	159.79	138.18
(c)	Other non-financial liabilities	75.54	124.42
	Total non-financial liabilities	451.97	299.42
	Total liabilities	127,352.62	116,173.90
(3)	EQUITY		
(a)	Equity Share Capital	270.52	270.52
(b)	Other Equity	27,585.92	25,661.67
	Total equity	27,856.44	25,932.19
	Total Liabilities and Equity	155,209.06	142,106.09



(Rs. in crores)

Particulars	Half-Year Ended	
	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)
A. Cash flow from Operating activities		
Profit before tax	2,747.58	1,275.34
Depreciation, amortisation and impairment	69.83	66.11
Interest income on loans	(9,728.47)	(8,749.41)
Finance costs	5,048.50	4,933.34
Loss/(profit) on sale of property plant and equipments (net)	0.49	0.33
Impairment on loans	1,487.32	2,125.32
Impairment on investments	(7.59)	(3.48)
Impairment on undrawn loan commitment	(2.76)	(6.88)
Impairment on other assets	0.54	0.84
Net (gain)/loss on fair value changes on investment	(150.55)	(112.03)
Net (gain)/loss on fair value changes on direct assignment	16.03	6.37
Net gain on derecognition of financial instruments under amortised cost category	83.96	101.26
Cash inflow from interest on loans	9,451.29	8,789.81
Cash outflow towards finance costs	(3,544.94)	(4,356.19)
Operating profit before working capital changes	5,471.23	4,070.73
Movements in Working capital:		
Decrease/(increase) in loans	(8,673.59)	(5,324.83)
Decrease/(increase) in investments	(1,141.80)	(2,329.90)
Decrease/(increase) in receivables	(114.48)	(178.47)
Decrease/(increase) in bank deposits	(514.36)	54.77
Decrease/(increase) in other financial assets	(1.37)	(3.25)
Decrease/(increase) in other non-financial assets	26.08	(13.78)
Increase/(decrease) in payables	13.48	7.78
Increase/(decrease) in other financial liabilities	(90.41)	(174.13)
Increase/(decrease) in non-financial liabilities	(48.88)	(52.87)
Increase/(decrease) in other provision	14.94	3.88
Cash used in operations	(5,059.16)	(3,940.07)
Direct taxes paid (net of refunds)	(876.62)	(603.98)
Net cash flows from/(used in) operating activities (A)	(5,935.78)	(4,544.05)
B. Cash flow from Investing activities		
Purchase of property, plant and equipment and intangible assets	(41.90)	(13.68)
Proceeds from sale of property, plant and equipment and intangible assets	0.97	0.48
Net cash generated from/(used in) investing activities (B)	(40.93)	(13.20)
C. Cash flow from Financing activities		
Proceeds from issue of share capital (including share premium and net of share issue expenses)	-	2,228.57
Proceeds from issue of warrants	-	62.50
Proceeds/(repayment) on settlement of derivative contracts	(754.21)	35.42
Increase / (decrease) in Fixed deposits (net)	2,600.81	3,786.83
Amount received from debt securities	5,434.30	7,324.80
Repayment of debt securities	(1,915.39)	(10,349.98)
Proceeds/(repayment) of subordinated debts	(115.14)	(0.17)
Amount received from borrowings other than debt securities	24,859.26	20,551.46
Repayment of borrowings other than debt securities	(21,396.75)	(19,508.03)
Payment of lease liabilities	(59.70)	(55.36)
Dividend paid	(0.34)	(312.35)
Net cash generated from/(used in) financing activities (C)	8,652.83	3,763.69
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	2,676.12	(793.56)
Cash and cash equivalents at the beginning of the period	10,662.44	11,050.93
Cash and cash equivalents at the end of the period	13,338.56	10,257.37

Components of cash and cash equivalents

(Rs. in crores)

Cash and cash equivalents at the end of the period	Half-Year Ended	
	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)
i) Cash on hand	79.08	70.22
ii) Cheques on hand	4.85	4.08
iii) Balances with banks (of the nature of cash and cash equivalents)	4,168.70	2,896.32
iv) Call Money (CBLO)	3,498.28	3,499.70
v) Bank deposit with original maturity upto three months or less	5,587.65	3,787.05
Total	13,338.56	10,257.37



- 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 October 20, 2022.
- 4 The standalone financial results for the quarter ended September 30, 2022 have been reviewed by the Statutory Auditors.
- 5 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. During the quarter, the Company has written off Loans outstanding amounting to Rs. 95.09 crores by utilising the ECL provision created as management overlay on account of COVID -19. The ECL provision of Rs. 1,741.30 crores is retained by the company as at September 30, 2022 towards management overlay on account of COVID-19.
- 6 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 Company has obtained approvals/no objection to the Scheme from various statutory authorities, as applicable. The Company Petition filed before the Hon'ble National Company Law Tribunal, Chennai Bench for sanction of the Scheme was listed for final hearing on October 19, 2022 which was heard and the order is awaited.
- 7 The Company invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers. The resolution plans were 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.

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 end of this half-year
Personal Loans #	770.01	36.09	0.52	147.53	585.88
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	770.01	36.09	0.52	147.53	585.88

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

pertains to automobile loans

- 8 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 the half-year ended September 30, 2022:

Count of loans accounts assigned	19,047
Amount of loan accounts assigned (Rs. in crores)	720.13
Weighted average maturity (in months)	40.00
Weighted average holding period (in months)	10.13
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 half-year ended September 30, 2022.

- c The Company has neither acquired nor transferred any stressed loans during the half-year ended September 30, 2022.



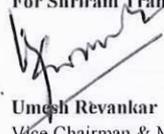
- 9 The Code on Social Security, 2020 (the Code) has been enacted, which would impact contribution by the Company towards Provident Fund and Gratuity. The effective date from which changes are applicable is yet to be notified and the rules thereunder are yet to be announced. The actual impact on account of this change will be evaluated and accounted for when notification becomes effective.
- 10 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 1.
- 11 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.
- 12 As on September 30, 2022 the security cover available in respect of secured non-convertible debt securities is 1.04 times. The security cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure 2.
- 13 The Reserve Bank of India, under Scale Based Regulations (SBR) has categorised the Company in Upper Layer (NBFC-UL) vide its circular dated September 30, 2022. The Company is in the process of framing Board approved policy/ implementing plan for adhering to Scale Based Regulatory framework as per the prescribed timelines.
- 14 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.
- 15 The figures for the previous quarter / year have been regrouped/ rearranged wherever necessary to conform to the current period/ year presentation.



Place: Mumbai
Date: October 20, 2022



By order of the Board
For Shriram Transport Finance Company Limited


Umesh Revankar
Vice Chairman & Managing Director
DIN: 00141189



SHIRIRAM 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 I

(Rs. in crores)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half-Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Debt -equity Ratio (times) ¹	4.51	4.45	4.41	4.51	4.41	4.42
2	Debt Service Coverage Ratio ²	NA	NA	NA	NA	NA	NA
3	Interest Service Coverage Ratio ²	NA	NA	NA	NA	NA	NA
4	Outstanding Redeemable Preference Shares (Quantity)	Nil	Nil	Nil	Nil	Nil	Nil
5	Outstanding Redeemable Preference Shares (value) (Rs. in crores)	Nil	Nil	Nil	Nil	Nil	Nil
6	Capital Redemption reserve (Rs. in crore)	53.88	53.88	53.88	53.88	53.88	53.88
7	Debenture redemption reserve (Rs. in crore)	307.28	307.28	921.41	307.28	921.41	307.28
8	Networth ³ (Rs. in crores)	27,828.80	26,787.56	24,591.94	27,828.80	24,591.94	25,904.55
9	Net profit after tax (Rs. in crores)	1,066.87	965.27	771.24	2,032.14	941.18	2,707.93
10	Earnings per equity share (Not annualised for the interim periods)						
	Basic (Rs.)	39.44	35.68	28.71	75.12	35.87	101.74
	Diluted (Rs.)	39.44	35.68	28.71	75.12	35.87	101.74
11	Current Ratio	NA	NA	NA	NA	NA	NA
12	Long Term Debt to Working Capital	NA	NA	NA	NA	NA	NA
13	Bad Debts to Accounts Receivable Ratio	NA	NA	NA	NA	NA	NA
14	Current Liability Ratio	NA	NA	NA	NA	NA	NA
15	Total Debts ⁴ to Total Assets	0.81	0.81	0.81	0.81	0.81	0.81
16	Debtors Turnover	NA	NA	NA	NA	NA	NA
17	Inventory Turnover	NA	NA	NA	NA	NA	NA
18	Operating Margin (%)	NA	NA	NA	NA	NA	NA
19	Net Profit Margin (%) ⁵	19.94%	18.75%	16.40%	19.35%	10.06%	14.05%
20	Sector Specific equivalent ratios						
	Capital adequacy Ratio (%) ⁶	22.48%	22.54%	23.21%	22.48%	23.21%	22.97%
	Gross NPA ratio (%) ⁷	6.93%	7.00%	7.82%	6.93%	7.82%	7.07%
	Net NPA ratio (%) ⁸	3.48%	3.52%	4.18%	3.48%	4.18%	3.67%
	NPA Provision Coverage ratio (%) ⁹	51.57%	51.62%	48.57%	51.57%	48.57%	49.97%
	Liquidity coverage ratio (%) ¹⁰	188.11%	191.99%	161.69%	188.11%	161.69%	148.70%

Note

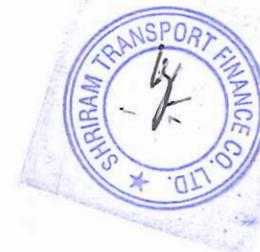
- Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Deposit + Subordinated liabilities)/(Equity Share capital + Other equity)
- The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable 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.



Standalone Security Cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Rs. in crores)

A Particulars	B Description of asset for which this certificate relate	C	D	E	F	G	H	I	J	K	L, M, N, O, P				
		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	Debts not backed by any assets offered as security (applicable only for liability side)	(Total C to J)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items Covered in column F)		Debt amount considered more than once (due to exclusive plus pari-passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for pari-passu charge Assets ^{viii}	Carrying value/ book value for pari-passu charge assets where market value is not ascertainable or applicable	Total Value (L + M + N + O)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
Relating to Column F															
ASSETS															
Property, Plant and Equipment	Freehold Land and Building	0.01					118.93			118.94	0.02			0.02	
Capital Work-in-Progress							-			-				-	
Right of Use Assets							314.29			314.29				-	
Goodwill							-			-				-	
Intangible Assets							2.53			2.53				-	
Intangible Assets under Development							9.44			9.44				-	
Investments							8,109.10			8,109.10				-	
Loans	Loans / advances given (net of provisions, NPAs and sell down portfolio)	27,594.48	77,446.26				-		19,087.85	124,128.60		27,594.48		27,594.48	
Inventories							-			-				-	
Trade Receivables							5.84			5.84				-	
Cash and Cash Equivalents							13,338.56			13,338.56				-	
Bank Balances other than Cash and Cash Equivalents							6,207.08			6,207.08				-	
Others							2,974.68			2,974.68				-	
Total		27,594.49	77,446.26	-	-	-	31,080.45	-	-	155,209.06	0.02	27,594.48	-	27,594.50	



Annexure 2

Standalone Security Cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Rs. in crores)

A Particulars	B Description of asset for which this certificate relate	C	D	E	F	G	H	I	J	K	L, M, N, O, P Related to only those items covered by this certificate				
		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	Debts not backed by any assets offered as security (applicable only for liability side)	(Total C to J)	Market Value for Assets charged on Exclusive basis	Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for pari-passu charge Assets ⁱⁱⁱ	Carrying value/ book value for pari-passu charge assets where market value is not ascertainable or applicable	Total Value (L + M + N + O)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items Covered in column F)		Debt amount considered more than once (due to exclusive plus pari-passu charge)							
		Book Value	Book Value	Yes/ No	Book Value	Book Value									Relating to Column F
LIABILITIES															
	Debt securities to which this certificate pertains	26,414.46	19,261.99	Yes			-		90.80	45,767.25					-
	Other debt sharing pari-passu charge with above debt	Not to be filled					-								-
	Other Debt						-								-
	Subordinated debt						-		4,577.73	4,577.73					-
	Borrowings		50,422.26				-			50,422.26					-
	Bank						-								-
	Debt Securities						-								-
	Others						24,818.78			24,818.78					-
	Trade payables						179.51			179.51					-
	Lease Liabilities						364.59			364.59					-
	Provisions						159.79			159.79					-
	Others						1,062.71			1,062.71					-
	Total	26,414.46	69,684.25	-	-	-	26,585.38	-	4,668.53	127,352.62	-	-	-	-	-
	Cover on Book Value														1.04
	Cover on Market Value^x														
		Exclusive Security Cover Ratio	1.04		Pari-Passu Security Cover Ratio	-									

Notes:

- We confirm that the Company has complied with the covenants mentioned in the disclosure documents of the Secured redeemable Non-convertible debentures for the period ended September 30, 2022.
- The market value of Rs. 0.02 crore of the Freehold Land is on the basis of certified valuation done on May 23, 2022.



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Independent Auditor's review report on unaudited standalone quarterly financial results of Shriram Transport Finance Company Limited under Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Shriram Transport Finance Company Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Shriram Transport Finance Company Limited ('the Company') for the quarter ended 30 September 2022 and year to date results for the period from 1 April 2022 to 30 September 2022 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013, the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time ('RBI guidelines') and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review in accordance with the Standard on Review Engagements ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



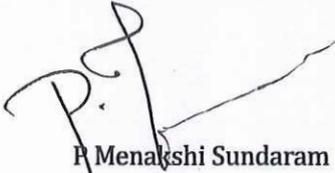
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KKC & Associates LLP
Chartered Accountants
Level-19, Sunshine Tower,
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Elphinstone Road,
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Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

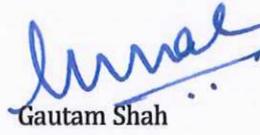
For Sundaram & Srinivasan
Chartered Accountants
Firm Registration Number - 004207S,



Menakshi Sundaram
Partner
ICAI Membership Number: 217914
UDIN: 22217914BAJDHF6251
Place: Mumbai
Date: 20 October 2022



For KKC & Associates LLP
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621



Gautam Shah
Partner
ICAI Membership Number: 117348
UDIN: 22117348BAJFVY9292
Place: Mumbai
Date: 20 October 2022



SHIRIRAM 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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2022

(Rs. in crores)

Sr. No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
	Revenue from operations						
(i)	Interest income	5,112.03	5,019.69	4,578.42	10,131.72	9,057.42	18,646.26
(ii)	Dividend income	5.35	-	-	5.35	-	-
(iii)	Rental income	0.04	0.04	0.04	0.08	0.08	0.17
(iv)	Fees and commission income	36.12	24.25	26.08	60.37	45.47	100.08
(v)	Net gain on fair value changes	81.44	53.08	71.87	134.52	105.66	221.70
(vi)	Net gain on derecognition of financial instruments under amortised cost category	55.21	28.75	-	83.96	101.26	217.74
(vii)	Others	57.38	19.00	21.45	76.38	35.81	69.22
(I)	Total Revenue from operations	5,347.57	5,144.81	4,697.86	10,492.38	9,345.70	19,255.17
(II)	Other income	3.71	4.45	4.95	8.16	8.61	19.06
(III)	Total Income (I+II)	5,351.28	5,149.26	4,702.81	10,500.54	9,354.31	19,274.23
	Expenses						
(i)	Finance costs	2,590.57	2,457.93	2,435.24	5,048.50	4,933.34	9,734.31
(ii)	Fees and commission expenses	30.25	18.39	44.29	48.64	62.70	91.74
(iii)	Impairment on financial instruments (Refer note 6)	672.35	805.16	676.20	1,477.51	2,115.80	3,860.86
(iv)	Employee benefits expenses	267.32	278.31	237.37	545.63	479.34	997.09
(v)	Depreciation, amortization and impairment	34.89	34.94	33.36	69.83	66.11	135.37
(vi)	Other expenses	315.20	247.65	235.70	562.85	421.68	905.61
(IV)	Total Expenses	3,910.58	3,842.38	3,662.16	7,752.96	8,078.97	15,724.98
(V)	Profit before exceptional items and tax (III - IV)	1,440.70	1,306.88	1,040.65	2,747.58	1,275.34	3,549.25
(VI)	Exceptional items	-	-	-	-	-	-
(VII)	Profit before tax (V + VI)	1,440.70	1,306.88	1,040.65	2,747.58	1,275.34	3,549.25
(VIII)	Tax expense:						
(1)	Current tax	518.06	532.63	315.66	1,050.69	620.24	1,112.57
(2)	Deferred tax	(144.23)	(191.02)	(46.25)	(335.25)	(286.08)	(188.93)
(3)	Tax adjustment for earlier years	-	-	-	-	-	(82.32)
(IX)	Profit for the period (VII - VIII)	1,066.87	965.27	771.24	2,032.14	941.18	2,707.93
(X)	Share of Profit/(loss) of associate	2.65	1.25	2.86	3.90	2.67	13.17
(XI)	Minority interest	-	-	-	-	-	-
(XII)	Net Profit after taxes, minority interest and share of profit/(loss) of associate (IX+X+XI)	1,069.52	966.52	774.10	2,036.04	943.85	2,721.10
(XIII)	Other comprehensive income						
(A) (i)	Items that will not be reclassified to profit or loss						
	Remeasurement gain/(loss) on defined benefit plan	(0.40)	(9.03)	0.37	(9.43)	(3.24)	(3.24)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.10	2.27	(0.09)	2.37	0.82	0.82
(iii)	Share in Other comprehensive income of Associate (net of tax)	0.01	(0.13)	-	(0.12)	(0.08)	(0.02)
	Subtotal (A)	(0.29)	(6.89)	0.28	(7.18)	(2.50)	(2.44)
(B) (i)	Items that will be reclassified to profit or loss						
	Cash flow hedge reserve	(33.85)	(100.89)	(12.20)	(134.74)	(24.58)	(160.87)
(ii)	Income tax relating to items that will be reclassified to profit or loss	8.52	25.39	3.07	33.91	6.19	40.49
	Subtotal (B)	(25.33)	(75.50)	(9.13)	(100.83)	(18.39)	(120.38)
	Other comprehensive income (A+B)	(25.62)	(82.39)	(8.85)	(108.01)	(20.89)	(122.82)
(XIV)	Total comprehensive income for the period (XII+XIII)	1,043.90	884.13	765.25	1,928.03	922.96	2,598.28
(XV)	Paid-up equity share capital (face value Rs. 10/- per share)	270.52	270.52	268.78	270.52	268.78	270.52
(XVI)	Other equity						25,823.74
(XVII)	Earnings per equity share (Not annualised for the interim periods)						
	Basic (Rs.)	39.54	35.73	28.81	75.26	35.98	102.23
	Diluted (Rs.)	39.54	35.73	28.81	75.26	35.98	102.23



Notes:

1 STATEMENT OF ASSETS AND LIABILITIES

(Rs. in crores)

Sr. No.	Particulars	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalents	13,338.56	10,662.44
(b)	Bank balance other than (a) above	6,207.08	5,692.72
(c)	Derivative financial instruments	955.61	201.40
(d)	Receivables		
	(I) Trade Receivables	5.84	5.35
	(II) Other Receivables	206.69	192.67
(e)	Loans	124,128.60	116,665.15
(f)	Investments	8,274.95	6,971.23
(g)	Other Financial assets	52.28	51.45
	Total financial assets	153,169.61	140,442.41
(2)	Non-financial Assets		
(a)	Current tax assets (Net)	233.98	228.24
(b)	Deferred tax assets (Net)	1,240.91	869.38
(c)	Investment Property	1.95	1.97
(d)	Property, Plant and Equipment	118.94	110.56
(e)	Right of use assets	314.29	302.52
(f)	Intangible assets under development	9.44	-
(g)	Other Intangible assets	2.53	3.04
(h)	Other non-financial assets	283.26	310.04
	Total non-financial assets	2,205.30	1,825.75
	Total Assets	155,374.91	142,268.16
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
(a)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.02	0.02
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	179.49	166.01
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.75	1.46
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.89	1.21
(b)	Debt Securities	45,767.25	41,256.55
(c)	Borrowings (Other than Debt Securities)	50,422.26	46,676.93
(d)	Deposits	24,818.78	21,948.98
(e)	Subordinated Liabilities	4,577.73	4,614.25
(f)	Lease liabilities	364.59	349.43
(g)	Other financial liabilities	768.89	859.64
	Total financial liabilities	126,900.65	115,874.48
(2)	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)	216.64	36.82
(b)	Provisions	159.79	138.18
(c)	Other non-financial liabilities	75.54	124.42
	Total non-financial liabilities	451.97	299.42
	Total liabilities	127,352.62	116,173.90
(3)	EQUITY		
(a)	Equity Share Capital	270.52	270.52
(b)	Other Equity	27,751.77	25,823.74
	Total equity	28,022.29	26,094.26
	Total Liabilities and Equity	155,374.91	142,268.16



2 Consolidated Cash Flow Statement for the six months period ended September 30, 2022

(Rs. in crores)

Particulars	Half-Year Ended	
	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)
A. Cash flow from Operating activities		
Profit before tax	2,747.58	1,275.34
Depreciation, amortisation and impairment	69.83	66.11
Interest income on loans	(9,728.47)	(8,749.41)
Finance costs	5,048.50	4,933.34
Loss/(profit) on sale of property plant and equipments (net)	0.49	0.33
Impairment on loans	1,487.32	2,125.32
Impairment on investments	(7.59)	(3.48)
Impairment on undrawn loan commitment	(2.76)	(6.88)
Impairment on other assets	0.54	0.84
Net (gain)/loss on fair value changes on investment	(150.55)	(112.03)
Net (gain)/loss on fair value changes on direct assignment	16.03	6.37
Net gain on derecognition of financial instruments under amortised cost category	83.96	101.26
Cash inflow from interest on loans	9,451.29	8,789.81
Cash outflow towards finance costs	(3,544.94)	(4,356.19)
Operating profit before working capital changes	5,471.23	4,070.73
Movements in Working capital:		
Decrease/(increase) in loans	(8,673.59)	(5,324.83)
Decrease/(increase) in investments	(1,141.80)	(2,329.90)
Decrease/(increase) in receivables	(114.48)	(178.47)
Decrease/(increase) in bank deposits	(514.36)	54.77
Decrease/(increase) in other financial assets	(1.37)	(3.25)
Decrease/(increase) in other non-financial assets	26.08	(13.78)
Increase/(decrease) in payables	13.48	7.78
Increase/(decrease) in other financial liabilities	(90.41)	(174.13)
Increase/(decrease) in non-financial liabilities	(48.88)	(52.87)
Increase/(decrease) in other provision	14.94	3.88
Cash used in operations	(5,059.16)	(3,940.07)
Direct taxes paid (net of refunds)	(876.62)	(603.98)
Net cash flows from/(used in) operating activities (A)	(5,935.78)	(4,544.05)
B. Cash flow from Investing activities		
Purchase of property, plant and equipment and intangible assets	(41.90)	(13.68)
Proceeds from sale of property, plant and equipment and intangible assets	0.97	0.48
Net cash generated from/(used in) investing activities (B)	(40.93)	(13.20)
C. Cash flow from Financing activities		
Proceeds from issue of share capital (including share premium and net of share issue expenses)	-	2,228.57
Proceeds from issue of warrants	-	62.50
Proceeds/(repayment) on settlement of derivative contracts	(754.21)	35.42
Increase / (decrease) in Fixed deposits (net)	2,600.81	3,786.83
Amount received from debt securities	5,434.30	7,324.80
Repayment of debt securities	(1,915.39)	(10,349.98)
Proceeds/(repayment) of subordinated debts	(115.14)	(0.17)
Amount received from borrowings other than debt securities	24,859.26	20,551.46
Repayment of borrowings other than debt securities	(21,396.75)	(19,508.03)
Payment of lease liabilities	(59.70)	(55.36)
Dividend paid	(0.34)	(312.35)
Net cash generated from/(used in) financing activities (C)	8,652.83	3,763.69
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	2,676.12	(793.56)
Cash and cash equivalents at the beginning of the period	10,662.44	11,050.93
Cash and cash equivalents at the end of the period	13,338.56	10,257.37

Components of cash and cash equivalents

(Rs. in crores)

Cash and cash equivalents at the end of the period	Half-Year Ended	
	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)
i) Cash on hand	79.08	70.22
ii) Cheques on hand	4.85	4.08
iii) Balances with banks (of the nature of cash and cash equivalents)	4,168.70	2,896.32
iv) Call Money (CBLO)	3,498.28	3,499.70
v) Bank deposit with original maturity upto three months or less	5,587.65	3,787.05
Total	13,338.56	10,257.37



- 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 October 20, 2022.
- 4 The above results include consolidated financial results of Shriram Automall India Limited, an associate of the Company.
- 5 The consolidated financial results for the quarter ended September 30, 2022 have been reviewed 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. During the quarter, the Company has written off Loans outstanding amounting to Rs. 95.09 crores by utilising the ECL provision created as management overlay on account of COVID -19. The ECL provision of Rs. 1,741.30 crores is retained by the company as at September 30, 2022 towards management overlay on account of COVID-19.
- 7 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 Company has obtained approvals/no objection to the Scheme from various statutory authorities, as applicable. The Company Petition filed before the Hon'ble National Company Law Tribunal, Chennai Bench for sanction of the Scheme was listed for final hearing on October 19, 2022 which was heard and the order is awaited.
- 8 The Company invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers. The resolution plans were 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.

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 end of this half-year
Personal Loans #	770.01	36.09	0.52	147.53	585.88
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	770.01	36.09	0.52	147.53	585.88

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

pertains to automobile loans

- 9 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 the half-year ended September 30, 2022:

Count of loans accounts assigned	19,047
Amount of loan accounts assigned (Rs. in crores)	720.13
Weighted average maturity (in months)	40.00
Weighted average holding period (in months)	10.13
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 half-year ended September 30, 2022.
- c The Company has neither acquired nor transferred any stressed loans during the half-year ended September 30, 2022.



- 10 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.
- 11 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 1.
- 12 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.
- 13 As on September 30, 2022 the security cover available in respect of secured non-convertible debt securities is 1.04 times. The security cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure 2.
- 14 The Reserve Bank of India, under Scale Based Regulations (SBR) has categorised the Company in Upper Layer (NBFC-UL) vide its circular dated September 30, 2022. The Company is in the process of framing Board approved policy/ implementing plan for adhering to Scale Based Regulatory framework as per the prescribed timelines.
- 15 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.
- 16 The figures for the previous quarter / year have been regrouped/ rearranged wherever necessary to conform to the current period/ year presentation.

Place: Mumbai
Date: October 20, 2022



By order of the Board
For Shriram Transport Finance Company Limited


Umesh Revankar
Vice Chairman & Managing Director
DIN: 00141189



SHIRIRAM 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

(Rs. in crores)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Half-Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Debt -equity Ratio (times) ¹	4.48	4.42	4.38	4.48	4.38	4.39
2	Debt Service Coverage Ratio ²	NA	NA	NA	NA	NA	NA
3	Interest Service Coverage Ratio ²	NA	NA	NA	NA	NA	NA
4	Outstanding Redeemable Preference Shares (Quantity)	Nil	Nil	Nil	Nil	Nil	Nil
5	Outstanding Redeemable Preference Shares (value) (Rs. in crores)	Nil	Nil	Nil	Nil	Nil	Nil
6	Capital Redemption reserve (Rs. in crores)	53.88	53.88	53.88	53.88	53.88	53.88
7	Debenture redemption reserve (Rs. in crores)	307.28	307.28	921.41	307.28	921.41	307.28
8	Networth ³ (Rs. in crores)	27,994.65	26,950.75	24,743.45	27,994.65	24,743.45	26,066.62
9	Net profit after tax (Rs. in crores)	1,069.52	966.52	774.10	2,036.04	943.85	2,721.10
10	Earnings per equity share (Not annualised for the interim periods)						
	Basic (Rs.)	39.54	35.73	28.81	75.26	35.98	102.23
	Diluted (Rs.)	39.54	35.73	28.81	75.26	35.98	102.23
11	Current Ratio	NA	NA	NA	NA	NA	NA
12	Long Term Debt to Working Capital	NA	NA	NA	NA	NA	NA
13	Bad Debts to Accounts Receivable Ratio	NA	NA	NA	NA	NA	NA
14	Current Liability Ratio	NA	NA	NA	NA	NA	NA
15	Total Debts ⁴ to Total Assets	0.81	0.81	0.80	0.81	0.80	0.80
16	Debtors Turnover	NA	NA	NA	NA	NA	NA
17	Inventory Turnover	NA	NA	NA	NA	NA	NA
18	Operating Margin (%)	NA	NA	NA	NA	NA	NA
19	Net Profit Margin (%) ⁵	19.99%	18.77%	16.46%	19.39%	10.09%	14.12%
20	Sector Specific equivalent ratios						
	Capital adequacy Ratio (%) ⁶	NA	NA	NA	NA	NA	NA
	Gross NPA ratio (%) ⁷	NA	NA	NA	NA	NA	NA
	Net NPA ratio (%) ⁸	NA	NA	NA	NA	NA	NA
	NPA Provision Coverage ratio (%) ⁹	NA	NA	NA	NA	NA	NA
	Liquidity coverage ratio (%) ¹⁰	NA	NA	NA	NA	NA	NA

Note

- Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Deposit + Subordinated liabilities)/(Equity Share capital + Other equity)
- 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.



Consolidated Security Cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Rs. in crores)

A Particulars	B Description of asset for which this certificate relate	C	D	E	F	G	H	I	J	K	L, M, N, O, P Related to only those items covered by this certificate				
		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	Debts not backed by any assets offered as security (applicable only for liability side)	(Total C to J)	Market Value for Assets charged on Exclusive basis	Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for pari-passu charge Assets ^{viii}	Carrying value/ book value for pari-passu charge assets where market value is not ascertainable or applicable	Total Value (L + M + N + O)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items Covered in column F)		Debt amount considered more than once (due to exclusive plus pari-passu charge)							
		Book Value	Book Value	Yes/ No	Book Value	Book Value									Relating to Column F
ASSETS															
Property, Plant and Equipment	Freehold Land and Building	0.01					118.93			118.94	0.02				0.02
Capital Work-in-Progress							-			-					-
Right of Use Assets							314.29			314.29					-
Goodwill							-			-					-
Intangible Assets							2.53			2.53					-
Intangible Assets under Development							9.44			9.44					-
Investments							8,274.95			8,274.95					-
Loans	Loans / advances given (net of provisions, NPAs and sell down portfolio)	27,594.48	77,446.26				-		19,087.85	105,040.75	27,594.48				27,594.48
Inventories							-			-					-
Trade Receivables							5.84			5.84					-
Cash and Cash Equivalents							13,338.56			13,338.56					-
Bank Balances other than Cash and Cash Equivalents							6,207.08			6,207.08					-
Others							2,974.68			2,974.68					-
Total		27,594.49	77,446.26	-	-	-	31,246.30	-	-	136,287.06	0.02	27,594.48	-	-	27,594.50



Consolidated Security Cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Rs. in crores)

A Particulars	B Description of asset for which this certificate relate	C	D	E	F	G	H	I	J	K	L, M, N, O, P Related to only those items covered by this certificate				
		Exclusive Charge Debt for which this certificate being issued	Exclusive Charge Other Secured Debt	Pari- Passu Charge Debt for which this certificate being issued	Pari-Passu Charge Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Pari-Passu Charge Other assets on which there is pari-passu charge (excluding items Covered in column F)	Assets not offered as Security	Elimination (amount in negative) Debt amount considered more than once (due to exclusive plus pari-passu charge)	Debts not backed by any assets offered as security (applicable only for liability side)	(Total C to J)	Market Value for Assets charged on Exclusive basis	Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for pari-passu charge Assets ^{viii}	Carrying value/ book value for pari-passu charge assets where market value is not ascertainable or applicable	Total Value (L + M + N + O)
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
LIABILITIES															
Debt securities to which this certificate pertains		26,414.46	19,261.99	Yes			-		90.80	45,767.25					-
Other debt sharing pari-passu charge with above debt		Not to be filled					-			-					-
Other Debt							-			-					-
Subordinated debt									4,577.73	4,577.73					-
Borrowings			50,422.26				-			50,422.26					-
Bank							-			-					-
Debt Securities							-			-					-
Others							24,818.78			24,818.78					-
Trade payables							179.51			179.51					-
Lease Liabilities							364.59			364.59					-
Provisions							159.79			159.79					-
Others							1,062.71			1,062.71					-
Total		26,414.46	69,684.25	-	-	-	26,585.38	-	4,668.53	127,352.62	-	-	-	-	-
Cover on Book Value															1.04
Cover on Market Value ^{ix}															
		Exclusive Security Cover Ratio	1.04		Pari-Passu Security Cover Ratio	-									

Notes:

- We confirm that the Company has complied with the covenants mentioned in the disclosure documents of the Secured redeemable Non-convertible debentures for the period ended September 30, 2022.
- The market value of Rs. 0.02 crore of the Freehold Land is on the basis of certified valuation done on May 23, 2022.



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Chartered Accountants
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Alwarpet,
Chennai 600018

KKC & Associates LLP
Chartered Accountants
Level-19, Sunshine Tower,
Senapati Bapat Marg,
Elphinstone Road,
Mumbai, Maharashtra 400013

Independent Auditor's review report on unaudited consolidated quarterly financial results of Shriram Transport Finance Company Limited under Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Shriram Transport Finance Company Limited

Introduction

1. We have reviewed the accompanying statement of unaudited 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 30 September 2022 and year to date results for the period from 1 April 2022 to 30 September 2022 ('the Statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 and, the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time ('RBI guidelines') other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review in accordance with the Standard on Review Engagements ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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.

4. The Statement includes the result of the following entities:

Name of the entity	Relationship
Shriram Transport Finance Company Limited	Parent
Shriram Automall India Limited	Associate



Sundaram & Srinivasan
Chartered Accountants
23 C P Ramaswamy Road
Alwarpet,
Chennai 600018

KKC & Associates LLP
Chartered Accountants
Level-19, Sunshine Tower,
Senapati Bapat Marg,
Elphinstone Road,
Mumbai, Maharashtra 400013

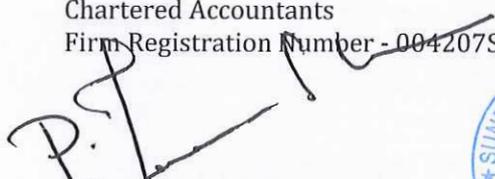
Conclusion

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Other Matters

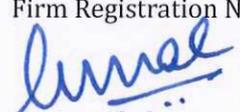
6. The Statement includes the Parent's share of net profit after tax of Rs. 2.65 crores and Rs. 3.90 crores and total comprehensive income of Rs.2.66 crores and Rs.3.78 crores for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022, respectively, as considered in the Statement, in respect of one associate, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associate, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

For Sundaram & Srinivasan
Chartered Accountants
Firm Registration Number - 004207S


P Menakshi Sundaram
Partner
ICAI Membership Number: 217914
UDIN: 22217914BAJDGF4879
Place: Mumbai
Date: 20 October 2022



For KKC & Associates LLP
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621


Gautam Shah
Partner
ICAI Membership Number: 117348
UDIN: 22117348BAJFYV8745
Place: Mumbai
Date: 20 October 2022



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

October 20, 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 Statement of deviation/variation in use of Issue 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 quarter ended September 30, 2022.

A. Statement of Utilization of Issue Proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. in Crores)	Funds Utilized (Rs. in Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Shriram Transport Finance Company Limited	INE721A07QZ3	Private Placement	NCD	11-Jul-2022	20.00	20.00	No	N.A.	-
Shriram Transport Finance Company Limited	INE721A07QZ3	Private Placement	NCD	19-Jul-2022	104.80	104.80	No	N.A.	-
Shriram Transport Finance Company Limited	INE721A07RA4	Private Placement	NCD	17-Aug-2022	3,300.00	3,300.00	No	N.A.	-
Shriram Transport Finance	INE721A07QZ3	Private Placement	NCD	30-Aug-	125.00	125.00	No	N.A.	-

Shriram Transport Finance Company Limited

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

Registered Office: Sri Towers, Plot No.14A, South Phase, Industrial Estate, Guindy, Chennai – 600 032, Tamil Nadu, India. Tel: +91 44 2499 0356 | Fax: +91 44 2499 3272.

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

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. in Crores)	Funds Utilized (Rs. in Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
Company Limited				2022					
Shriram Transport Finance Company Limited	INE721A07RB2	Private Placement	NCD	02-Sep-2022	64.70	64.70	No	N.A.	-
Shriram Transport Finance Company Limited	INE721A07RD8	Private Placement	NCD	08-Sep-2022	201.00	201.00	No	N.A.	-
Shriram Transport Finance Company Limited	INE721A07RC0	Private Placement	NCD	08-Sep-2022	200.00	200.00	No	N.A.	-
Shriram Transport Finance Company Limited	INE721A07QZ3	Private Placement	NCD	13-Sep-2022	98.20	98.20	No	N.A.	-
Shriram Transport Finance Company Limited	INE721A07RB2	Private Placement	NCD	21-Sep-2022	75.60	75.60	No	N.A.	-

B. Statement of deviation/ variation in use of Issue proceeds

1. ISIN - INE721A07QZ3 :

Particulars	Remarks
Name of listed entity	Shriram Transport Finance Company Limited
Mode of fund raising	Private Placement
Type of instrument	Non-convertible Securities
Date of raising funds	11 th July, 2022; 19 th July, 2022; 30 th August, 2022; 13 th September, 2022
Amount raised	Rs. 20 Crore; Rs. 104.80 Crore; Rs. 125 Crore;

Shriram Transport Finance Company Limited

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	Rs. 98.20 Crore					
Report filed for quarter ended	30 th September, 2022					
Is there a deviation/ variation in use of/ funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the deviation/ variation	Not Applicable					
Comments of the audit committee after review	Noted					
Comments of the auditors, if any	Nil					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
The Proceeds of the issue have been utilized for financing of Commercial Vehicles, refinancing of existing debt and other general purposes of the company. The proceeds of the issue will not be utilized for funding of new projects.	No	Rs. 20 Crore; Rs. 104.80 Crore; Rs. 125 Crore; Rs. 98.20 Crore	Nil	Rs. 20 Crore; Rs. 104.80 Crore; Rs. 125 Crore; Rs. 98.20 Crore	Nil	-
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						

2. ISIN - INE721A07RA4:

Particulars	Remarks					
Name of listed entity	Shriram Transport Finance Company Limited					
Mode of fund raising	Private Placement					
Type of instrument	Non-convertible Securities					
Date of raising funds	17 th August, 2022					
Amount raised	Rs. 3,300 Crore					
Report filed for quarter ended	30 th September, 2022					
Is there a deviation/ variation in use of/ funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the deviation/ variation	Not Applicable					
Comments of the audit committee after review	Noted					
Comments of the auditors, if any	Nil					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any

Shriram Transport Finance Company Limited

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

The Proceeds of the issue will be utilized for augmenting the long term resources of the Company for financing of vehicles such as “Commercial Vehicles” and other general purposes of the Company. The proceeds of the issue will not be utilized for funding of new projects. No part of the proceeds of the Debentures would be utilized by the Issuer directly/indirectly towards capital markets and real estate purposes.	No	Rs. 3300.00 Crore	Nil	Rs. 3300.00 Crore	Nil	-
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Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

3. ISIN – INE721A07RB2:

Particulars	Remarks
Name of listed entity	Shriram Transport Finance Company Limited
Mode of fund raising	Private Placement
Type of instrument	Non-convertible Securities
Date of raising funds	02 nd September, 2022; 21 st September, 2022
Amount raised	Rs. 64.70 Crore; Rs. 75.60 Crore
Report filed for quarter ended	30 th September, 2022
Is there a deviation/ variation in use of/ funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Noted
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
The Proceeds of the issue will be utilized for financing of Commercial Vehicles, refinancing of existing debt and other general purposes of the company. The proceeds of the issue will not be utilized for funding of	No	Rs. 64.70 Crore; Rs. 75.60 Crore	Nil	Rs. 64.70 Crore; Rs. 75.60 Crore	Nil	-

Shriram Transport Finance Company Limited

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Registered Office: Sri Towers, Plot No.14A, South Phase, Industrial Estate, Guindy, Chennai – 600 032, Tamil Nadu, India. Tel: +91 44 2499 0356 | Fax: +91 44 2499 3272.

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

new projects.						
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						

4. ISIN – INE721A07RD8:

Particulars	Remarks					
Name of listed entity	Shriram Transport Finance Company Limited					
Mode of fund raising	Private Placement					
Type of instrument	Non-convertible Securities					
Date of raising funds	08 th September, 2022					
Amount raised	Rs. 201 Crore					
Report filed for quarter ended	30 th September, 2022					
Is there a deviation/ variation in use of/ funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the deviation/ variation	Not Applicable					
Comments of the audit committee after review	Noted					
Comments of the auditors, if any	Nil					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
The Proceeds of the issue will be utilized for financing of Commercial Vehicles, refinancing of existing debt and other general purposes of the company. The proceeds of the issue will not be utilized for funding of new projects.	No	Rs. 201 Crore	Nil	Rs. 201 Crore	Nil	-
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						

5. ISIN – INE721A07RC0:

Particulars	Remarks
Name of listed entity	Shriram Transport Finance Company Limited
Mode of fund raising	Private Placement
Type of instrument	Non-convertible Securities
Date of raising funds	08 th September, 2022
Amount raised	Rs. 200 Crore
Report filed for quarter ended	30 th September, 2022
Is there a deviation/ variation in use of/ funds raised?	No

Shriram Transport Finance Company Limited

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

Registered Office: Sri Towers, Plot No.14A, South Phase, Industrial Estate, Guindy, Chennai – 600 032, Tamil Nadu, India. Tel: +91 44 2499 0356 | Fax: +91 44 2499 3272.

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

Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Noted
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
The Proceeds of the issue will be utilized for financing of Commercial Vehicles, refinancing of existing debt and other general purposes of the company. The proceeds of the issue will not be utilized for funding of new projects.	No	Rs. 200 Crore	Nil	Rs. 200 Crore	Nil	-

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

Thanking you,

Yours faithfully,

For Shriram Transport Finance Company Limited

**PARAG
SHARMA**

Digitally signed by PARAG SHARMA
DN: c=IN, st=Maharashtra,
2.5.4.20=15c7ad1eed0b10ec75e9b499ab568f2220e7a9e9331724f2b8b
a0519065d050, postalCode=400614, street=B-1401, ELLORA, PLOT NO
27, OPP BELAPUR STATION SECTOR 11, C.B.D, BELAPUR, KONKAN
BHAVAN, pune@onym=401476669d4663f6c4117006c288701
serialNumber=25dbbee1371ec14e59b721098d84a8bb81f8e10e3e9f
d4921c973aee97d7d, cn=Personal, cn=PARAG SHARMA
Date: 2022.10.20 15:31:10 +05'30'

Name of Signatory: Parag Sharma

Designation: Joint Managing Director & Chief Financial Officer

Shriram Transport Finance Company Limited

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