

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

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

In furtherance to our letter dated June 29, 2022, July 19, 2022 and July 25, 2022, we inform you that the Board of Directors of the Company at their meeting held today has inter-alia:

1. Approved and taken on record the unaudited standalone and consolidated financial results of the Company for the first quarter ended June 30, 2022, prepared pursuant to Regulation 33 and 52 of the Listing Regulations.
2. Approved periodical resource mobilisation plan for issuance of securities viz. redeemable non- convertible debentures ('NCDs')/subordinated debentures, bonds or any other permissible instrument on private placement basis in tranches from August 01, 2022 to October 31, 2022.
3. Approved shifting the place of keeping Books of Accounts from 101-105, Shiv Chambers, 1st floor, B Wing, Sector 11, C.B.D. Belapur, Navi Mumbai – 400614 to new premises at 6th floor, Building No. Q2, Aurum Q Parc, Gen 4/1, TTC, Thane Belapur Road, Ghansoli, Navi Mumbai -400710 with effect from August 01, 2022, consequent to the shifting of the said Belapur office to the new larger premises.
4. Delegated powers to the Banking & Finance Committee to purchase the eligible debt securities, subject to necessary approvals and market conditions.

Please find enclosed herewith:

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

a) Unaudited standalone and consolidated financial results of the Company for the first quarter ended on June 30, 2022 (financial results) together with the limited review reports issued thereon by M/s. Sundaram & Srinivasan and KKC & Associates LLP, Joint Statutory Auditors of the Company and the disclosures in accordance with Regulation 52(4) of the Listing Regulations.

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 June 30, 2022.

The financial results would also be published in one English and one vernacular newspaper as required under Regulation 47 and 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.

The Meeting of Board of Directors commenced at 01.00 P.M. and concluded at 03.15 P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **SHRIRAM TRANSPORT FINANCE COMPANY LIMITED**



VIVEK ACHWAL
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 ENDED JUNE 30, 2022

(Rs. in crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)*	30.06.2021 (Unaudited)	31.03.2022 (Audited)
	Revenue from operations				
(i)	Interest income	5,019.69	4,928.16	4,479.00	18,646.26
(ii)	Dividend income	-	-	-	-
(iii)	Rental income	0.04	0.04	0.04	0.17
(iv)	Fees and commission income	24.25	29.78	19.39	100.08
(v)	Net gain on fair value changes	53.08	54.39	33.79	221.70
(vi)	Net gain on derecognition of financial instruments under amortised cost category	28.75	49.36	101.26	217.74
(vii)	Others	19.00	19.88	14.36	69.22
(I)	Total Revenue from operations	5,144.81	5,081.61	4,647.84	19,255.17
(II)	Other income	4.45	5.98	3.66	19.06
(III)	Total Income (I+II)	5,149.26	5,087.59	4,651.50	19,274.23
	Expenses				
(i)	Finance costs	2,457.93	2,403.72	2,498.10	9,734.31
(ii)	Fees and commission expenses	18.39	11.53	18.41	91.74
(iii)	Impairment on financial instruments (Refer note 4)	805.16	760.79	1,439.60	3,860.86
(iv)	Employee benefits expenses	278.31	274.88	241.97	997.09
(v)	Depreciation, amortization and impairment	34.94	34.60	32.75	135.37
(vi)	Others expenses	247.65	251.45	185.98	905.61
(IV)	Total Expenses	3,842.38	3,736.97	4,416.81	15,724.98
(V)	Profit before exceptional items and tax (III - IV)	1,306.88	1,350.62	234.69	3,549.25
(VI)	Exceptional items	-	-	-	-
(VII)	Profit before tax (V + VI)	1,306.88	1,350.62	234.69	3,549.25
(VIII)	Tax expense:				
(1)	Current tax	532.63	153.67	304.58	1,112.57
(2)	Deferred tax	(191.02)	193.14	(239.83)	(188.93)
(3)	Tax adjustment for earlier years	-	(82.32)	-	(82.32)
(IX)	Profit for the period (VII - VIII)	965.27	1,086.13	169.94	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	(9.03)	0.78	(3.61)	(3.24)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	2.27	(0.19)	0.91	0.82
	Subtotal (A)	(6.76)	0.59	(2.70)	(2.42)
(B) (i)	Items that will be reclassified to profit or loss				
	Cash flow hedge reserve	(100.89)	(187.25)	(12.38)	(160.87)
(ii)	Income tax relating to items that will be reclassified to profit or loss	25.39	47.13	3.12	40.49
	Subtotal (B)	(75.50)	(140.12)	(9.26)	(120.38)
	Other comprehensive income (A+B)	(82.26)	(139.53)	(11.96)	(122.80)
(XI)	Total comprehensive income for the period (IX+X)	883.01	946.60	157.98	2,585.13
(XII)	Paid-up equity share capital (face value Rs. 10/- per share)	270.52	270.52	267.05	270.52
(XIII)	Other equity				25,661.67
(XIV)	Earnings per equity share (Not annualised for the interim periods)				
	Basic (Rs.)	35.68	40.15	6.64	101.74
	Diluted (Rs.)	35.68	40.15	6.64	101.74



Notes:

- 1 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on July 28, 2022.
- 2 The standalone financial results for the quarter ended June 30, 2022 have been reviewed by the Statutory Auditors.
- 3 * The figures for the fourth quarter of the 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 previous financial year which was subject to limited review by the statutory auditors.
- 4 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. 216.18 crores by utilising the ECL provision created as management overlay on account of COVID -19. The ECL provision of Rs. 1,836.39 crores is retained by the company as at June 30, 2022 towards management overlay on account of COVID-19.
- 5 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 Reserve Bank of India vide its letter dated June 15, 2022 conveyed its No- Objection to the Scheme with usual and normal conditions as generally stipulated in such similar approvals. As per the directions of the Hon'ble National Company Law Tribunal, Chennai ("NCLT") in the common order dated May 11, 2022, the meeting of the Equity Shareholders, Secured Creditors and Unsecured Creditors was held on July 4, 2022 and the Scheme was approved by the requisite majority of the Equity shareholders, Secured Creditors and Unsecured Creditors in their respective meetings. The Company has filed the Petition with NCLT on July 14, 2022 for sanctioning of the Scheme. The Scheme is subject to approval of regulatory and statutory authorities and the Hon'ble NCLT with appointed date as April 01, 2022.
- 6 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 quater ended June 30, 2022:

Count of loans accounts assigned	8,250
Amount of loan accounts assigned (Rs in crores)	270.16
Weighted average maturity (in months)	38
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 quater ended June 30, 2022.
- c The Company has neither acquired nor transferred any stressed loans during the quater ended June 30, 2022.
- 7 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.
- 8 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.




- 9 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.
- 10 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.
- 11 The figures for the previous quarter/ year have been regrouped/ rearranged wherever necessary to conform to the current period/ year presentation.

Place: Mumbai
Date: July 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
		30.06.2022 (Unaudited)	31.03.2022 (Audited)*	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	Debt -equity Ratio (times) ¹	4.45	4.42	4.47	4.42
2	Debt Service Coverage Ratio ²	NA	NA	NA	NA
3	Interest Service Coverage Ratio ²	NA	NA	NA	NA
4	Outstanding Redeemable Preference Shares (Quantity)	Nil	Nil	Nil	Nil
5	Outstanding Redeemable Preference Shares (value) (Rs. in crores)	Nil	Nil	Nil	Nil
6	Capital Redemption reserve (Rs. in crore)	53.88	53.88	53.88	53.88
7	Debenture redemption reserve (Rs. in crore)	307.28	307.28	921.41	307.28
8	Networth ³ (Rs. in crores)	26,787.56	25,904.55	23,528.23	25,904.55
9	Net profit after tax (Rs. in crores)	965.27	1,086.13	169.94	2,707.93
10	Earnings per equity share (Not annualised for the interim periods)				
	Basic (Rs.)	35.68	40.15	6.64	101.74
	Diluted (Rs.)	35.68	40.15	6.64	101.74
11	Current Ratio	NA	NA	NA	NA
12	Long Term Debt to Working Capital	NA	NA	NA	NA
13	Bad Debts to Accounts Receivable Ratio	NA	NA	NA	NA
14	Current Liability Ratio	NA	NA	NA	NA
15	Total Debts ⁴ to Total Assets	0.81	0.81	0.81	0.81
16	Debtors Turnover	NA	NA	NA	NA
17	Inventory Turnover	NA	NA	NA	NA
18	Operating Margin (%)	NA	NA	NA	NA
19	Net Profit Margin (%) ⁵	18.75%	21.35%	3.65%	14.05%
20	Sector Specific equivalent ratios				
	Capital adequacy Ratio (%) ⁶	22.54%	22.97%	23.27%	22.97%
	Gross NPA ratio (%) ⁷	7.00%	7.07%	8.18%	7.07%
	Net NPA ratio (%) ⁸	3.52%	3.67%	4.74%	3.67%
	NPA Provision Coverage ratio (%) ⁹	51.62%	49.97%	44.16%	49.97%
	Liquidity coverage ratio (%) ¹⁰	191.99%	148.70%	211.18%	148.70%

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.



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

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 June 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.

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.



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

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

Other Matter

5. Attention is drawn to the fact that the unaudited standalone financial results of the Company for the corresponding quarter ended 30 June 2021 were reviewed by predecessor auditors whose report dated 30 July 2021, expressed an unmodified conclusion on those unaudited standalone financial results. Our conclusion is not modified in respect of this matter.

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

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Date: 2022.07.28
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P Menakshi Sundaram

Partner
ICAI Membership Number: 217914
UDIN: 22217914ANTEUB6600
Place: Singapore
Date: 28 July 2022



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

GAUTAM
VELJI
SHAH

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Date: 2022.07.28
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Gautam Shah

Partner
ICAI Membership Number: 117348
UDIN: 22117348ANTGKL2865
Place: Mumbai
Date: 28 July 2022



SHRIRAM 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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. in crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)*	30.06.2021 (Unaudited)	31.03.2022 (Audited)
	Revenue from operations				
(i)	Interest income	5,019.69	4,928.16	4,479.00	18,646.26
(ii)	Dividend income	-	-	-	-
(iii)	Rental income	0.04	0.04	0.04	0.17
(iv)	Fees and commission income	24.25	29.78	19.39	100.08
(v)	Net gain on fair value changes	53.08	54.39	33.79	221.70
(vi)	Net gain on derecognition of financial instruments under amortised cost category	28.75	49.36	101.26	217.74
(vii)	Others	19.00	19.88	14.36	69.22
(I)	Total Revenue from operations	5,144.81	5,081.61	4,647.84	19,255.17
(II)	Other income	4.45	5.98	3.66	19.06
(III)	Total Income (I+II)	5,149.26	5,087.59	4,651.50	19,274.23
	Expenses				
(i)	Finance costs	2,457.93	2,403.72	2,498.10	9,734.31
(ii)	Fees and commission expenses	18.39	11.53	18.41	91.74
(iii)	Impairment on financial instruments (Refer note 5)	805.16	760.79	1,439.60	3,860.86
(iv)	Employee benefits expenses	278.31	274.88	241.97	997.09
(v)	Depreciation, amortization and impairment	34.94	34.60	32.75	135.37
(vi)	Others expenses	247.65	251.45	185.98	905.61
(IV)	Total Expenses	3,842.38	3,736.97	4,416.81	15,724.98
(V)	Profit before exceptional items and tax (III - IV)	1,306.88	1,350.62	234.69	3,549.25
(VI)	Exceptional items	-	-	-	-
(VII)	Profit before tax (V + VI)	1,306.88	1,350.62	234.69	3,549.25
(VIII)	Tax Expense:				
(1)	Current Tax	532.63	153.67	304.58	1,112.57
(2)	Deferred Tax	(191.02)	193.14	(239.83)	(188.93)
(3)	Tax adjustment for earlier years	-	(82.32)	-	(82.32)
(IX)	Profit for the period (VII - VIII)	965.27	1,086.13	169.94	2,707.93
(X)	Share of Profit/(loss) of associate	1.25	5.10	(0.19)	13.17
(XI)	Minority interest	-	-	-	-
(XII)	Net Profit after taxes, minority interest and share of profit/(loss) of associate (IX+X+XI)	966.52	1,091.23	169.75	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	(9.03)	0.78	(3.61)	(3.24)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	2.27	(0.19)	0.91	0.82
(iii)	Share in Other comprehensive income of Associate (net of tax)	(0.13)	0.05	(0.08)	(0.02)
	Subtotal (A)	(6.89)	0.64	(2.78)	(2.44)
(B) (i)	Items that will be reclassified to profit or loss				
	Cash flow hedge reserve	(100.89)	(187.25)	(12.38)	(160.87)
(ii)	Income tax relating to items that will be reclassified to profit or loss	25.39	47.13	3.12	40.49
	Subtotal (B)	(75.50)	(140.12)	(9.26)	(120.38)
	Other comprehensive income (A+B)	(82.39)	(139.48)	(12.04)	(122.82)
(XIV)	Total comprehensive income for the period (XII+XIII)	884.13	951.75	157.71	2,598.28
(XV)	Paid-up equity share capital (face value Rs. 10/- per share)	270.52	270.52	267.05	270.52
(XVI)	Other equity				25,823.74
(XVII)	Earnings per equity share (Not annualised for the interim periods)				
	Basic (Rs.)	35.73	40.34	6.63	102.23
	Diluted (Rs.)	35.73	40.34	6.63	102.23



Notes:

- 1 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on July 28, 2022.
- 2 The above results include consolidated financial results of Shriram Automall India Limited, an associate of the Company.
- 3 The consolidated financial results for the quarter ended June 30, 2022 have been reviewed by the Statutory Auditors.
- 4 * The figures for the fourth quarter of the 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 previous financial year which was subject to limited review 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. 216.18 crores by utilising the ECL provision created as management overlay on account of COVID -19. The ECL provision of Rs. 1,836.39 crores is retained by the company as at June 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 Reserve Bank of India vide its letter dated June 15, 2022 conveyed its No- Objection to the Scheme with usual and normal conditions as generally stipulated in such similar approvals. As per the directions of the Hon'ble National Company Law Tribunal, Chennai ("NCLT") in the common order dated May 11, 2022, the meeting of the Equity Shareholders, Secured Creditors and Unsecured Creditors was held on July 4, 2022 and the Scheme was approved by the requisite majority of the Equity shareholders, Secured Creditors and Unsecured Creditors in their respective meetings. The Company has filed the Petition with NCLT on July 14, 2022 for sanctioning of the Scheme. The Scheme is subject to approval of regulatory and statutory authorities and the Hon'ble NCLT with appointed date as April 01, 2022.
- 7 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 quarter ended June 30, 2022:

Count of loans accounts assigned	8,250
Amount of loan accounts assigned (Rs in crores)	270.16
Weighted average maturity (in months)	38
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 quarter ended June 30, 2022.
- c The Company has neither acquired nor transferred any stressed loans during the quarter ended June 30, 2022.
- 8 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.



- 9 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.
- 10 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 is attached in Annexure 1.
- 11 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.
- 12 The figures for the previous quarter/ year have been regrouped/ rearranged wherever necessary to conform to the current period/ year presentation.

By order of the Board

For Shriram Transport Finance Company Limited

Umesh Revankar

Vice Chairman & Managing Director

DIN: 00141189

Place: Mumbai

Date: July 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) Regulations, 2015

Annexure I

Sr. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)*	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	Debt-equity Ratio (times) ¹	4.42	4.39	4.44	4.39
2	Debt Service Coverage Ratio ²	NA	NA	NA	NA
3	Interest Service Coverage Ratio ²	NA	NA	NA	NA
4	Outstanding Redeemable Preference Shares (Quantity)	Nil	Nil	Nil	Nil
5	Outstanding Redeemable Preference Shares (value) (Rs. in crores)	Nil	Nil	Nil	Nil
6	Capital Redemption reserve (Rs. in crores)	53.88	53.88	53.88	53.88
7	Debenture redemption reserve (Rs. in crores)	307.28	307.28	921.41	307.28
8	Networth ³ (Rs. in crores)	26,950.75	26,066.62	23,676.88	26,066.62
9	Net profit after tax (Rs. in crores)	966.52	1,091.23	169.75	2,721.10
10	Earnings per equity share (Not annualised for the interim periods)				
	Basic (Rs.)	35.73	40.34	6.63	102.23
	Diluted (Rs.)	35.73	40.34	6.63	102.23
11	Current Ratio	NA	NA	NA	NA
12	Long Term Debt to Working Capital	NA	NA	NA	NA
13	Bad Debts to Accounts Receivable Ratio	NA	NA	NA	NA
14	Current Liability Ratio	NA	NA	NA	NA
15	Total Debts ⁴ to Total Assets	0.81	0.80	0.80	0.80
16	Debtors Turnover	NA	NA	NA	NA
17	Inventory Turnover	NA	NA	NA	NA
18	Operating Margin (%)	NA	NA	NA	NA
19	Net Profit Margin (%) ⁵	18.77%	21.45%	3.65%	14.12%
20	Sector Specific equivalent ratios				
	Capital adequacy Ratio (%) ⁶	NA	NA	NA	NA
	Gross NPA ratio (%) ⁷	NA	NA	NA	NA
	Net NPA ratio (%) ⁸	NA	NA	NA	NA
	NPA Provision Coverage ratio (%) ⁹	NA	NA	NA	NA
	Liquidity coverage ratio (%) ¹⁰	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.



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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") and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 30 June 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, 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



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Alwarpet,
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Chartered Accountants
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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.1.25 crores and total comprehensive income of Rs.1.12 crores for the quarter ended 30 June 2022, as considered in the Statement, in respect of one associate whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditor 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 this 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.
7. Attention is drawn to the fact that the unaudited consolidated financial results of the Parent for the corresponding quarter ended 30 June 2021 were reviewed by predecessor auditors whose report dated 30 July 2021, expressed an unmodified conclusion on those unaudited consolidated financial results. Our conclusion is not modified in respect of this matter.

For Sundaram & Srinivasan

Chartered Accountants
Firm Registration Number - 004207S

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MENAKSHISUNDARAM
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PADHMANABHAN
MENAKSHISUNDARAM
Date: 2022.07.28
14:47:29 +05'30'

P Menakshi Sundaram

Partner
ICAI Membership Number: 217914
UDIN: 22217914ANTEVT9180
Place: Singapore
Date: 28 July 2022



For KKC & Associates LLP

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

GAUTAM
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by GAUTAM
VELJI SHAH
Date:
2022.07.28
14:54:21 +05'30'

Gautam Shah

Partner
ICAI Membership Number: 117348
UDIN: 22117348ANTGXQ2963
Place: Mumbai
Date: 28 July 2022



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

July 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 quarter ended June 30, 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 April 01, 2022 to June 30, 2022 have been fully utilized as on June 30, 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 & Chief Financial Officer

Shriram Transport Finance Company Limited