SHRIRAM
Transport Finance Company Limited
A WINNING RELATIONSHIP

SEC/FILING/BSE-NSE/20-21/68A-B

October 29, 2020

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 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 September 28, 2020 and October 21, 2020, 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 second quarter and half-year ended on September 30, 2020, prepared pursuant to Regulation 33 of the Listing Regulations.

2. Declared an interim dividend of 60% i.e Rs. 6/- per equity share of the face value of Rs. 10/- each fully paid up to those members whose name appears in the Register of Members of the Company on November 10, 2020, being the record date, to be decided in consultation with stock exchange, for the purpose of the payment of the interim dividend. The interim dividend payout will be on or after November 26, 2020.

3. Approved periodical resource mobilisation plan for issuance of securities viz. redeemable nonconvertible debentures ('NCDs')/subordinated debentures, bonds or any other permissible instrument on private placement basis in tranches from November 01, 2020 to January 31, 2021.

4. Approved revision in the limit for buy-back of debt securities as and when deem fit by the Banking & Finance committee.

Please find enclosed herewith:

SHRIRAM TRANSPORT FINANCE CO. LTD.

i. Unaudited standalone financial results of the Company for the second quarter and half-year ended September 30, 2020 together with Limited Review Report of the statutory auditors as required under Regulation 33 of the Listing Regulations.
ii. Unaudited consolidated financial results of the Company for the second quarter and half-year ended September 30, 2020 together with Limited Review Report of the statutory auditors as required under Regulation 33 of the Listing Regulations.
iii. Disclosures in accordance with Regulation 52(4) of the Listing Regulations.

The Certificates of the Debenture Trustees as required under Regulation 52(5) of the Listing Regulations will be sent shortly.

The financial results will be published in one English and one vernacular newspaper as required under Regulation 47 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 Board Meeting commenced at 03.30 p.m. and concluded at 06.45 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

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: 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, 2020

(Rs. in crores)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
	Revenue from operations						
(i)	Interest Income	4,299.71	4,102.58	4,087.85	8,402.29	8,059.91	16,267.46
(ii)	Dividend Income	-	-	0.19	-	0.19	0.19
(iii)	Rental Income	0.06	0.05	0.06	0.11	0.11	0.22
(iv)	Fees and commission Income	23.76	17.20	42.51	40.96	69.26	194.97
(v)	Net gain on fair value changes	3.36	-	-	2.83	-	-
(vi)	Others	20.86	21.08	22.87	41.94	45.75	99.52
(I)	**Total Revenue from operations**	**4,347.75**	**4,140.91**	**4,153.48**	**8,488.13**	**8,175.22**	**16,562.36**
(II)	**Other Income**	**3.51**	**3.79**	**3.44**	**7.30**	**12.32**	**20.27**
(III)	**Total Income (I+II)**	**4,351.26**	**4,144.70**	**4,156.92**	**8,495.43**	**8,187.54**	**16,582.63**
	Expenses						
(i)	Finance Costs	2,262.93	2,267.22	2,048.97	4,530.15	4,060.17	8,270.26
(ii)	Fees and commission expense	30.06	10.96	17.72	41.02	34.69	56.88
(iii)	Net loss on fair value changes	-	0.53	0.90	-	0.34	6.75
(iv)	Impairment on financial instruments (Refer note 7)	655.46	1,064.59	660.65	1,720.05	1,221.83	2,794.88
(v)	Employee Benefits Expenses	239.06	189.24	250.51	428.30	483.60	1,010.82
(vi)	Depreciation, amortization and impairment	32.04	36.00	35.60	68.04	69.04	141.05
(vii)	Others expenses	211.29	145.58	215.70	356.87	409.42	863.32
(IV)	**Total Expenses**	**3,430.84**	**3,714.12**	**3,230.05**	**7,144.43**	**6,279.09**	**13,143.96**
(V)	**Profit before exceptional items and tax (III - IV)**	**920.42**	**430.58**	**926.87**	**1,351.00**	**1,908.45**	**3,438.67**
(VI)	**Exceptional items**	-	-	-	-	-	-
(VII)	**Profit before tax (V +VI)**	**920.42**	**430.58**	**926.87**	**1,351.00**	**1,908.45**	**3,438.67**
(VIII)	**Tax Expense:**						
(1)	Current Tax	226.77	128.89	122.68	355.66	463.09	921.20
(2)	Deferred Tax	9.09	(18.37)	39.14	(9.28)	46.06	14.79
(3)	Tax adjustment for earlier years	-	-	-	-	-	0.84
(IX)	**Profit for the period (VII -VIII)**	**684.56**	**320.06**	**765.05**	**1,004.62**	**1,399.30**	**2,501.84**
(X)	**Other Comprehensive Income**						
(A) (i)	Items that will not be reclassified to profit or loss Remeasurement gain/(loss) on defined benefit plan	0.46	(1.10)	(1.30)	(0.64)	(5.92)	(6.33)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.12)	0.28	(0.12)	0.16	1.49	1.59
	Subtotal (A)	**0.34**	**(0.82)**	**(1.42)**	**(0.48)**	**(4.43)**	**(4.74)**
(B) (i)	Items that will be reclassified to profit or loss Cash flow hedge reserve (Refer note 10)	27.62	(254.75)	-	(227.13)	-	-
(ii)	Income tax relating to items that will be reclassified to profit or loss	(6.96)	64.12	-	57.16	-	-
	Subtotal (B)	**20.66**	**(190.63)**	-	**(169.97)**	-	-
	Other Comprehensive Income (A+B)	**21.00**	**(191.45)**	**(1.42)**	**(170.45)**	**(4.43)**	**(4.74)**
(XI)	**Total Comprehensive Income for the period (IX+X)**	**705.56**	**128.61**	**763.63**	**834.17**	**1,394.87**	**2,497.10**
(XII)	**Paid-up equity share capital (face value Rs. 10/- per share)**	253.06	226.88	226.88	253.06	226.88	226.88
(XIII)	**Other equity**						17,778.28
(XIV)	**Earnings per equity share (Not annualised for the interim periods)**						
	Basic (Rs.) (Refer note 6)	27.79	12.99	32.86	40.78	60.09	107.44
	Diluted (Rs.) (Refer note 6)	27.79	12.99	32.86	40.78	60.09	107.44

HARIBHAKTI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

Notes:

1 **STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in crores)

Sr. No.	Particulars	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
	ASSETS		
(1)	**Financial Assets**		
(a)	Cash and cash equivalents	2,925.08	3,088.99
(b)	Bank balance other than (a) above	6,300.62	4,225.93
(c)	Derivative financial instruments	243.19	758.73
(d)	Receivables		
	(I) Trade Receivables	6.11	10.50
	(II) Other Receivables	81.02	5.64
(e)	Loans	1,04,339.45	1,02,231.63
(f)	Investments	2,976.27	2,798.48
(g)	Other Financial assets	37.84	38.70
(2)	**Non-financial Assets**		
(a)	Current tax assets (Net)	249.10	249.10
(b)	Deferred tax assets (Net)	129.11	62.50
(c)	Investment Property	2.01	2.03
(d)	Property, Plant and Equipment	132.35	149.88
(e)	Right of use assets	302.83	334.29
(f)	Other Intangible assets	2.30	2.67
(g)	Other non-financial assets	195.54	169.57
	Total Assets	**1,17,922.82**	**1,14,128.64**
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	**Financial Liabilities**		
(a)	Derivative financial instruments	-	-
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	0.40
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	123.59	143.44
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.28	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.57	1.13
(c)	Debt Securities	32,517.08	34,266.96
(d)	Borrowings (Other than Debt Securities)	45,779.69	42,474.60
(e)	Deposits	12,916.71	11,960.12
(f)	Subordinated Liabilities	4,687.11	5,670.07
(g)	Other financial liabilities	913.02	912.32
(h)	Lease liabilities	340.51	362.81
(2)	**Non-Financial Liabilities**		
(a)	Current tax liabilities (Net)	152.54	102.02
(b)	Provisions	149.03	146.33
(c)	Other non-financial liabilities	30.34	83.28
(3)	**EQUITY**		
(a)	Equity Share capital	253.06	226.88
(b)	Other Equity	20,059.29	17,778.28
	Total Liabilities and Equity	**1,17,922.82**	**1,14,128.64**

HARIBHAKTI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

2 **Cash Flow Statement for the period ended September 30, 2020**

(Rs. in crores)

Particulars	Half Year Ended	
	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)
A. Cash flow from Operating activities		
Profit before tax	1,351.00	1,908.45
Depreciation, amortisation and impairment	68.04	69.04
Interest on income tax refund	-	(5.67)
Loss on sale of investments	0.01	0.12
Loss/(profit) on sale of fixed assets (net)	0.40	0.16
Impairment on loans	1,727.29	1,225.38
Impairment on investments	(4.36)	0.06
Impairment on undrawn loan commitment	(2.52)	(3.13)
Impairment on other assets	(0.36)	(0.48)
Net (gain)/loss on fair value changes on investment	(2.83)	0.34
Operating profit before working capital changes	**3,136.67**	**3,194.27**
Movements in Working capital:		
Decrease/(increase) in loans	(3,835.11)	(5,165.26)
(Increase)/decrease in investments	(170.61)	1,241.17
Decrease/(increase) in receivables	(71.01)	13.81
Decrease/(increase) in bank deposits	(2,074.69)	(851.49)
Decrease/(increase) in other financial assets	1.22	2.49
Decrease/(increase) in other non-financial assets	(26.17)	(11.81)
Increase/(decrease) in payables	(20.25)	49.07
Increase/(decrease) in other financial liabilities	1.44	(204.50)
Increase/(decrease) in non-financial liabilities	(52.94)	(36.63)
Increase/(decrease) in other provision	4.58	10.31
Cash generated from operations	**(3,106.87)**	**(1,758.57)**
Direct taxes paid (net of refunds)	(305.14)	(738.07)
Net cash flows from/(used in) operating activities (A)	**(3,412.01)**	**(2,496.64)**
B. Cash flow from Investing activities		
Purchase of property, plant and equipment and intangible assets	(8.49)	(25.43)
Proceeds from sale of property, plant and equipment and intangible assets	0.41	0.34
Net cash flows from/(used in) investing activities (B)	**(8.08)**	**(25.09)**
C. Cash flow from Financing activities		
Proceeds from issue of share capital (including share premium and net of share issue expenses)	1,473.02	-
Proceeds /(repayment) on settlement of derivative contracts	515.54	(211.04)
Amount received from deposits received (including ICDs)	2,363.16	2,444.70
Repayment of deposits	(1,386.26)	(1,315.37)
Amount received from debt securities	502.00	8,182.36
Repayment of debt securities	(2,415.16)	(11,287.01)
Repayment of subordinated debts	(1,003.26)	(104.74)
Amount received from borrowings other than debt securities	16,887.11	22,114.94
Repayment of borrowings other than debt securities	(13,645.87)	(17,355.92)
Payment of lease liabilities	(33.36)	(27.30)
Dividend paid	(0.74)	(158.91)
Tax on dividend	-	(32.65)
Net cash flows from financing activities (C)	**3,256.18**	**2,249.06**
Net increase in cash and cash equivalents (A+B+C)	(163.91)	(272.67)
Cash and cash equivalents at the beginning of the period	3,088.99	1,029.14
Cash and cash equivalents at the end of the period	**2,925.08**	**756.47**

Net cash provided by (used in) operating activities includes		
Interest received on loans	8,315.62	7,672.52
Interest paid	(3,997.03)	(3,857.05)
Dividend received	-	0.19

Components of cash and cash equivalents

(Rs. in crores)

Cash and cash equivalents at the end of the period	**As at 30.09.2020 (Unaudited)**	**As at 30.09.2019 (Unaudited)**
i) Cash on hand	56.09	69.27
ii) Cheques on hand	2.52	10.30
iii) Balances with banks (of the nature of cash and cash equivalents)	1,274.07	676.45
iv) Bank deposit with original maturity less than three months	1,592.40	0.45
Total	**2,925.08**	**756.47**

MIRBHAKTI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

FINANCE CO. LTD

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 29, 2020.

4 The standalone financial results for the quarter ended September 30, 2020 have been subjected to limited review by the Joint Statutory Auditors.

5 On August 06, 2020, the Company allotted fully paid-up 261,78,777 Equity Shares of face value of Rs. 10/- each to the eligible equity shareholders at an issue price of Rs. 570/- per Equity Share (including premium of Rs. 560/- per Equity Share) in the Rights Issue, which opened on July 16, 2020 and closed on July 30, 2020. The entire proceeds of the Rights Issue have been utilised as per the objects stated in the offer document for the Rights issue. The fresh allotment of equity shares through Rights Issue as stated above has resulted in an increase of equity share capital by Rs. 26.18 crores and securities premium reserve by Rs. 1,446.84 crores (net of share issue expenses of Rs. 19.17 crores).

6 Pursuant to Ind AS 33, basic and diluted earnings per share for the previous periods have been restated for the bonus element in respect of Rights Issue made during the quarter ended September 30, 2020.

7 The Company has granted moratorium upto six months on the payment of installments falling due between March 01, 2020 and August 31, 2020 to all eligible borrowers based on the Board approved moratorium policy read with the Reserve Bank of India (RBI) guidelines dated March 27, 2020 and May 23, 2020 relating to 'COVID-19 - Regulatory Package' and RBI guidelines on EMI moratorium dated April 17, 2020. Further, period for which moratorium is granted has not been considered for computing days past due (DPD) as on September 30, 2020. Extension of such moratorium benefit to borrowers as per the COVID-19 Regulatory package of the RBI and DPD freeze for such period by itself is not considered to result in significant increase in credit risk as per Ind AS 109 for staging of accounts. The Company continues to recognise interest income during the moratorium period and in the absence of other credit risk indicators, the granting of a moratorium period does not result in accounts becoming past due and automatically triggering Stage 2 or Stage 3 classification criteria.
The COVID -19 pandemic has significantly affected various sectors of Indian economy. The prolonged lockdown imposed by the government due to Covid-19 pandemic has affected the Company's business operations. The Company has considered an additional Expected Credit Loss (ECL) provision on Loans of Rs. 416.65 crores and Rs. 1,372.80 crores on account of COVID – 19 during the quarter and half year ended September 30, 2020 respectively. As at September 30, 2020, additional ECL provision on Loan Assets as management overlay on account of COVID - 19 stood at Rs 2,282.44 crores. The additional ECL provision on account of COVID – 19 is based on the Company's historical experience, collection efficiencies post completion of Moratorium period, scheme by Government of India, internal assessment and other emerging forward looking factors on account of the pandemic. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic. The Company's management is continuously monitoring the situation and the economic factors affecting the operations of the Company.

8 Disclosures as required by RBI circular dated April 17, 2020 'COVID-19 Regulatory Package- Asset Classification and Provisioning' are given below:

(Rs. in crores)

Particulars	As of September 30, 2020
i. Amounts in SMA/overdue categories where moratorium/deferment was extended *	38,690.73
ii. Respective amount where asset classification benefit is extended **	5,325.08
iii. Provisions made during quarter in terms of paragraph 5 of the above circular ***	Nil
iv. Provisions adjusted against the respective accounting periods for slippages and residual provisions in terms of paragraph 6 of the above circular	Not applicable

* Outstanding as on September 30, 2020 on account of all cases where moratorium benefit is extended by the Company up to August 31, 2020.

** Outstanding on account of cases where the asset classification benefit is extended as on September 30, 2020 for cases which were entitled to a moratorium until August 31, 2020.

*** The provision made by the Company as per the ECL model is more than the provision required as per IRAC norms which is inclusive of additional 10% provision of Rs. 3,869.07 crores as per the above circular.

9 The Company is in the process of ascertaining the ex-gratia amount for the payment of difference between the compound interest and simple interest to the borrowers in specified loan accounts between March 1, 2020 and August 31, 2020 as per the eligibility criteria and other features as mentioned in the notification dated October 23, 2020 issued by Government of India, Ministry of Finance, Department of Financial Services. The Company expects the said scheme will not have any impact on the statement of profit and loss of the Company as the ex-gratia amount will be reimbursed by the Government as per the notification.

10 The Company manages its foreign currency risks through foreign exchange forward contracts and interest rate swaps. Till March 31, 2020, the Company was following derivative accounting where changes in fair value were recognised in the statement of profit and loss. Effective April 01, 2020, the Company has adopted hedge accounting. Had the Company not followed hedge accounting, profit before tax for the quarter and half year ended September 30, 2020 would have been higher by Rs. 27.62 crores and lower by Rs. 227.13 crores respectively.

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 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.

13 The Board of Directors have declared an interim dividend of 60 % (Rs. 6 /- per equity share of face value of Rs. 10/- each fully paid up) for the financial year 2020-21.

14 Hon'ble Supreme Court, in a public interest litigation (Gajendra Sharma vs. Union of India & Anr.) vide an interim order dated September 3, 2020, has directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. However, such accounts have been classified as stage 3 in accordance with Note No. 7 and provisioned accordingly.

HARIBHAKTI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

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

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

By order of the Board
For Shriram Transport Finance Company Limited

Umesh Revankar
Managing Director & CEO
DIN 00141189

Place Mumbai
Date October 29, 2020

HARISHAKTI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: 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

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(B) (i)	Items that will be reclassified to profit or loss Cash flow hedge reserve (Refer note 10)	27.62	(254.75)	-	(227.13)	-	-
(ii)	Income tax relating to items that will be reclassified to profit or loss	(6.96)	64.12	-	57.16	-	-
	Subtotal (B)	**20.66**	**(190.63)**	**-**	**(169.97)**	**-**	**-**
	Other Comprehensive Income (A+B)	**21.00**	**(191.45)**	**(1.42)**	**(170.45)**	**(4.43)**	**(4.74)**
(XI)	**Total Comprehensive Income for the period (IX+X)**	**705.56**	**128.61**	**763.63**	**834.17**	**1,394.87**	**2,497.10**
(XII)	**Paid-up equity share capital (face value Rs. 10/- per share)**	**253.06**	**226.88**	**226.88**	**253.06**	**226.88**	**226.88**
(XIII)	**Other equity**						17,778.28
(XIV)	**Earnings per equity share (Not annualised for the interim periods)**						
	Basic (Rs.) (Refer note 6)	27.79	12.99	32.86	40.78	60.09	107.44
	Diluted (Rs.) (Refer note 6)	27.79	12.99	32.86	40.78	60.09	107.44

Notes:

1 STATEMENT OF ASSETS AND LIABILITIES

(Rs. in crores)

Sr. No.	Particulars	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
	ASSETS		
(1)	**Financial Assets**		
(a)	Cash and cash equivalents	2,925.08	3,088.99
(b)	Bank balance other than (a) above	6,300.62	4,225.93
(c)	Derivative financial instruments	243.19	758.73
(d)	Receivables		
	(I) Trade Receivables	6.11	10.50
	(II) Other Receivables	81.02	5.64
(e)	Loans	1,04,339.45	1,02,231.63
(f)	Investments	2,976.27	2,798.48
(g)	Other Financial assets	37.84	38.70
(2)	**Non-financial Assets**		
(a)	Current tax assets (Net)	249.10	249.10
(b)	Deferred tax assets (Net)	129.11	62.50
(c)	Investment Property	2.01	2.03
(d)	Property, Plant and Equipment	132.35	149.88
(e)	Right of use assets	302.83	334.29
(f)	Other Intangible assets	2.30	2.67
(g)	Other non-financial assets	195.54	169.57
	Total Assets	**1,17,922.82**	**1,14,128.64**
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	**Financial Liabilities**		
(a)	Derivative financial instruments	-	-
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	0.40
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	123.59	143.44
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.28	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.57	1.13
(c)	Debt Securities	32,517.08	34,266.96
(d)	Borrowings (Other than Debt Securities)	45,779.69	42,474.60
(e)	Deposits	12,916.71	11,960.12
(f)	Subordinated Liabilities	4,687.11	5,670.07
(g)	Other financial liabilities	913.02	912.32
(h)	Lease liabilities	340.51	362.81
(2)	**Non-Financial Liabilities**		
(a)	Current tax liabilities (Net)	152.54	102.02
(b)	Provisions	149.03	146.33
(c)	Other non-financial liabilities	30.34	83.28
(3)	**EQUITY**		
(a)	Equity Share capital	253.06	226.88
(b)	Other Equity	20,059.29	17,778.28
	Total Liabilities and Equity	**1,17,922.82**	**1,14,128.64**

2 Cash Flow Statement for the period ended September 30, 2020

(Rs. in crores)

	Particulars	Half Year Ended	
		30.09.2020 (Unaudited)	30.09.2019 (Unaudited)
A.	**Cash flow from Operating activities**		
	Profit before tax	1,351.00	1,908.45
	Depreciation, amortisation and impairment	68.04	69.04
	Interest on income tax refund	-	(5.67)
	Loss on sale of investments	0.01	0.12
	Loss/(profit) on sale of fixed assets (net)	0.40	0.16
	Impairment on loans	1,727.29	1,225.38
	Impairment on investments	(4.36)	0.06
	Impairment on undrawn loan commitment	(2.52)	(3.13)
	Impairment on other assets	(0.36)	(0.48)
	Net (gain)/loss on fair value changes on investment	(2.83)	0.34
	Operating profit before working capital changes	**3,136.67**	**3,194.27**
	Movements in Working capital:		
	Decrease/(increase) in loans	(3,835.11)	(5,165.26)
	(Increase)/decrease in investments	(170.61)	1,241.17
	Decrease/(increase) in receivables	(71.01)	13.81
	Decrease/(increase) in bank deposits	(2,074.69)	(851.49)
	Decrease/(increase) in other financial assets	1.22	2.49
	Decrease/(increase) in other non-financial assets	(26.17)	(11.81)
	Increase/(decrease) in payables	(20.25)	49.07
	Increase/(decrease) in other financial liabilities	1.44	(204.50)
	Increase/(decrease) in non-financial liabilities	(52.94)	(36.63)
	Increase/(decrease) in other provision	4.58	10.31
	Cash generated from operations	**(3,106.87)**	**(1,758.57)**
	Direct taxes paid (net of refunds)	(305.14)	(738.07)
	Net cash flows from/(used in) operating activities (A)	**(3,412.01)**	**(2,496.64)**
B.	**Cash flow from Investing activities**		
	Purchase of property, plant and equipment and intangible assets	(8.49)	(25.43)
	Proceeds from sale of property, plant and equipment and intangible assets	0.41	0.34
	Net cash flows from/(used in) investing activities (B)	**(8.08)**	**(25.09)**
C.	**Cash flow from Financing activities**		
	Proceeds from issue of share capital (including share premium and net of share issue expenses)	1,473.02	-
	Proceeds /(repayment) on settlement of derivative contracts	515.54	(211.04)
	Amount received from deposits received (including ICDs)	2,363.16	2,444.70
	Repayment of deposits	(1,386.26)	(1,315.37)
	Amount received from debt securities	502.00	8,182.36
	Repayment of debt securities	(2,415.16)	(11,287.01)
	Repayment of subordinated debts	(1,003.26)	(104.74)
	Amount received from borrowings other than debt securities	16,887.11	22,114.94
	Repayment of borrowings other than debt securities	(13,645.87)	(17,355.92)
	Payment of lease liabilities	(33.36)	(27.30)
	Dividend paid	(0.74)	(158.91)
	Tax on dividend	-	(32.65)
	Net cash flows from financing activities (C)	**3,256.18**	**2,249.06**
	Net increase in cash and cash equivalents (A+B+C)	(163.91)	(272.67)
	Cash and cash equivalents at the beginning of the period	3,088.99	1,029.14
	Cash and cash equivalents at the end of the period	**2,925.08**	**756.47**
	Net cash provided by (used in) operating activities includes		
	Interest received on loans	8,315.62	7,672.52
	Interest paid	(3,997.03)	(3,857.05)
	Dividend received	-	0.19

Components of cash and cash equivalents (Rs. in crores)

Cash and cash equivalents at the end of the period	As at 30.09.2020 (Unaudited)	As at 30.09.2019 (Unaudited)
i) Cash on hand	56.09	69.27
ii) Cheques on hand	2.52	10.30
iii) Balances with banks (of the nature of cash and cash equivalents)	1,274.07	676.45
iv) Bank deposit with original maturity less than three months	1,592.40	0.45
Total	**2,925.08**	**756.47**

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 29, 2020.

4 The standalone financial results for the quarter ended September 30, 2020 have been subjected to limited review by the Joint Statutory Auditors.

5 On August 06, 2020, the Company allotted fully paid-up 261,78,777 Equity Shares of face value of Rs. 10/- each to the eligible equity shareholders at an issue price of Rs. 570/- per Equity Share (including premium of Rs. 560/- per Equity Share) in the Rights Issue, which opened on July 16, 2020 and closed on July 30, 2020. The entire proceeds of the Rights Issue have been utilised as per the objects stated in the offer document for the Rights issue. The fresh allotment of equity shares through Rights Issue as stated above has resulted in an increase of equity share capital by Rs. 26.18 crores and securities premium reserve by Rs. 1,446.84 crores (net of share issue expenses of Rs. 19.17 crores).

6 Pursuant to Ind AS 33, basic and diluted earnings per share for the previous periods have been restated for the bonus element in respect of Rights Issue made during the quarter ended September 30, 2020.

7 The Company has granted moratorium upto six months on the payment of installments falling due between March 01, 2020 and August 31, 2020 to all eligible borrowers based on the Board approved moratorium policy read with the Reserve Bank of India (RBI) guidelines dated March 27, 2020 and May 23, 2020 relating to 'COVID-19 - Regulatory Package' and RBI guidelines on EMI moratorium dated April 17, 2020. Further, period for which moratorium is granted has not been considered for computing days past due (DPD) as on September 30, 2020. Extension of such moratorium benefit to borrowers as per the COVID-19 Regulatory package of the RBI and DPD freeze for such period by itself is not considered to result in significant increase in credit risk as per Ind AS 109 for staging of accounts. The Company continues to recognise interest income during the moratorium period and in the absence of other credit risk indicators, the granting of a moratorium period does not result in accounts becoming past due and automatically triggering Stage 2 or Stage 3 classification criteria.
The COVID -19 pandemic has significantly affected various sectors of Indian economy. The prolonged lockdown imposed by the government due to Covid-19 pandemic has affected the Company's business operations. The Company has considered an additional Expected Credit Loss (ECL) provision on Loans of Rs. 416.65 crores and Rs. 1,372.80 crores on account of COVID – 19 during the quarter and half year ended September 30, 2020 respectively. As at September 30, 2020, additional ECL provision on Loan Assets as management overlay on account of COVID - 19 stood at Rs 2,282.44 crores. The additional ECL provision on account of COVID – 19 is based on the Company's historical experience, collection efficiencies post completion of Moratorium period, scheme by Government of India, internal assessment and other emerging forward looking factors on account of the pandemic. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic. The Company's management is continuously monitoring the situation and the economic factors affecting the operations of the Company.

8 Disclosures as required by RBI circular dated April 17, 2020 'COVID-19 Regulatory Package- Asset Classification and Provisioning' are given below:

(Rs. in crores)

Particulars	**As of September 30, 2020**
i. Amounts in SMA/overdue categories where moratorium/deferment was extended *	38,690.73
ii. Respective amount where asset classification benefit is extended **	5,325.08
iii. Provisions made during quarter in terms of paragraph 5 of the above circular ***	Nil
iv. Provisions adjusted against the respective accounting periods for slippages and residual provisions in terms of paragraph 6 of the above circular	Not applicable

* Outstanding as on September 30, 2020 on account of all cases where moratorium benefit is extended by the Company up to August 31, 2020.

** Outstanding on account of cases where the asset classification benefit is extended as on September 30, 2020 for cases which were entitled to a moratorium until August 31, 2020.

*** The provision made by the Company as per the ECL model is more than the provision required as per IRAC norms which is inclusive of additional 10% provision of Rs. 3,869.07 crores as per the above circular.

9 The Company is in the process of ascertaining the ex-gratia amount for the payment of difference between the compound interest and simple interest to the borrowers in specified loan accounts between March 1, 2020 and August 31, 2020 as per the eligibility criteria and other features as mentioned in the notification dated October 23, 2020 issued by Government of India, Ministry of Finance, Department of Financial Services. The Company expects the said scheme will not have any impact on the statement of profit and loss of the Company as the ex-gratia amount will be reimbursed by the Government as per the notification.

10 The Company manages its foreign currency risks through foreign exchange forward contracts and interest rate swaps. Till March 31, 2020, the Company was following derivative accounting where changes in fair value were recognised in the statement of profit and loss. Effective April 01, 2020, the Company has adopted hedge accounting. Had the Company not followed hedge accounting, profit before tax for the quarter and half year ended September 30, 2020 would have been higher by Rs. 27.62 crores and lower by Rs. 227.13 crores respectively.

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 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.

13 The Board of Directors have declared an interim dividend of 60 % (Rs. 6 /- per equity share of face value of Rs.10/- each fully paid up) for the financial year 2020-21.

14 Hon'ble Supreme Court, in a public interest litigation (Gajendra Sharma vs. Union of India & Anr). vide an interim order dated September 3, 2020, has directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. However, such accounts have been classified as stage 3 in accordance with Note No. 7 and provisioned accordingly.

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

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

By order of the Board
For Shriram Transport Finance Company Limited

Umesh Revankar
Managing Director & CEO
DIN: 00141189

Place : Mumbai
Date : October 29, 2020

Haribhakti & Co. LLP
Chartered Accountants
701, Leela Business Park,
Andheri Kurla Road,
Andheri (East),
Mumbai - 400 059

Pijush Gupta & Co.
Chartered Accountants
GF - 17 Augusta Point,
Golf Course Road,
Sector - 53
Gurugram - 122002

Independent Auditor's Review Report on quarterly and half yearly Unaudited Standalone Financial Results of Shriram Transport Finance Company Limited pursuant to the Regulation 33, 52 and 63(2) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors
Shriram Transport Finance Company Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Shriram Transport Finance Company Limited** ("the Company") for the quarter ended September 30, 2020 and for the half year ended September 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33, 52 and 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement 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 the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

HARIBHAKTI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, 52 and 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 7 to the accompanying Statement, which describes the staging of accounts to whom moratorium benefit was extended and uncertainty caused by COVID-19 pandemic with respect to the Company's estimates of Impairment of loans to customers. Further, the extent to which the COVID-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain. Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 103523W/W100048

Sumant Sakhardande
Partner
Membership Number: 034828
UDIN: 20034828AAAAHQ9226

Place: Mumbai
Date: October 29, 2020

HARIBHAKTI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

For Pijush Gupta & Co.
Chartered Accountants
ICAI Firm Registration Number: 309015E

Pijush Kumar Gupta
Partner
Membership Number: 015139
UDIN: 20015139AAAAAJ4458

Place: Gurugram
Date: October 29, 2020

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: 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, 2020

(Rs. in crores)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
	Revenue from operations						
(i)	Interest Income	4,299.71	4,102.58	4,087.85	8,402.29	8,059.91	16,267.46
(ii)	Dividend Income	-	-	0.19	-	0.19	0.19
(iii)	Rental Income	0.06	0.05	0.06	0.11	0.11	0.22
(iv)	Fees and commission Income	23.76	17.20	42.51	40.96	69.26	194.97
(v)	Net gain on fair value changes	3.36	-	-	2.83	-	-
(vi)	Others	20.86	21.08	22.87	41.94	45.75	99.52
(I)	**Total Revenue from operations**	**4,347.75**	**4,140.91**	**4,153.48**	**8,488.13**	**8,175.22**	**16,562.36**
(II)	**Other Income**	**3.51**	**3.79**	**3.44**	**7.30**	**12.32**	**20.27**
(III)	**Total Income (I+II)**	**4,351.26**	**4,144.70**	**4,156.92**	**8,495.43**	**8,187.54**	**16,582.63**
	Expenses						
(i)	Finance Costs	2,262.93	2,267.22	2,048.97	4,530.15	4,060.17	8,270.26
(ii)	Fees and commission expense	30.06	10.96	17.72	41.02	34.69	56.88
(iii)	Net loss on fair value changes	-	0.53	0.90	-	0.34	6.75
(iv)	Impairment on financial instruments (Refer note 7)	655.46	1,064.59	660.65	1,720.05	1,221.83	2,794.88
(v)	Employee Benefits Expenses	239.06	189.24	250.51	428.30	483.60	1,010.82
(vi)	Depreciation, amortization and impairment	32.04	36.00	35.60	68.04	69.04	141.05
(vii)	Others expenses	211.29	145.58	215.70	356.87	409.42	863.32
(IV)	**Total Expenses**	**3,430.84**	**3,714.12**	**3,230.05**	**7,144.43**	**6,279.09**	**13,143.96**
(V)	**Profit before exceptional items and tax (III - IV)**	**920.42**	**430.58**	**926.87**	**1,351.00**	**1,908.45**	**3,438.67**
(VI)	**Exceptional items**	-	-	-	-	-	-
(VII)	**Profit before tax (V +VI)**	**920.42**	**430.58**	**926.87**	**1,351.00**	**1,908.45**	**3,438.67**
(VIII)	**Tax Expense:**						
(1)	Current Tax	226.77	128.89	122.68	355.66	463.09	921.20
(2)	Deferred Tax	9.09	(18.37)	39.14	(9.28)	46.06	14.79
(3)	Tax adjustment for earlier years	-	-	-	-	-	0.84
(IX)	**Profit for the period (VII -VIII)**	**684.56**	**320.06**	**765.05**	**1,004.62**	**1,399.30**	**2,501.84**
(X)	Share of Profit/(loss) of associate	4.36	(0.81)	3.24	3.55	6.43	10.43
(XI)	**Minority interest**	-	-	-	-	-	-
(XII)	**Net Profit after taxes, minority interest and share of profit/(loss) of associate (IX+X+XI)**	**688.92**	**319.25**	**768.29**	**1,008.17**	**1,405.73**	**2,512.27**
(XIII)	**Other Comprehensive Income**						
(A) (i)	Items that will not be reclassified to profit or loss Remeasurement gain/(loss) on defined benefit plan	0.46	(1.10)	(1.30)	(0.64)	(5.92)	(6.33)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.12)	0.28	(0.12)	0.16	1.49	1.59
(iii)	Share in Other Comprehensive Income of Associate (net of tax)	0.08	(0.04)	(0.07)	0.04	(0.04)	0.25
	Subtotal (A)	**0.42**	**(0.86)**	**(1.49)**	**(0.44)**	**(4.47)**	**(4.49)**
(B) (i)	Items that will be reclassified to profit or loss Cash flow hedge reserve (Refer note 10)	27.62	(254.75)		(227.13)		-
(ii)	Income tax relating to items that will be reclassified to profit or loss	(6.96)	64.12		57.16		-
	Subtotal (B)	**20.66**	**(190.63)**	-	**(169.97)**	-	-
	Other Comprehensive Income (A+B)	**21.08**	**(191.49)**	**(1.49)**	**(170.41)**	**(4.47)**	**(4.49)**
(XIV)	**Total Comprehensive Income for the period (XII+XIII)**	**710.00**	**127.76**	**766.80**	**837.76**	**1,401.26**	**2,507.78**
(XV)	**Paid-up equity share capital (face value Rs. 10/- per share)**	**253.06**	**226.88**	**226.88**	**253.06**	**226.88**	**226.88**
(XVI)	**Other Equity**						17,915.43
(XVII)	**Earnings per equity share (Not annualised for the interim periods)**						
	Basic (Rs.) (Refer note 6)	27.97	12.96	32.99	40.93	60.37	107.89
	Diluted (Rs.) (Refer note 6)	27.97	12.96	32.99	40.93	60.37	107.89

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

Notes:

1 **STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in crores)

Sr. No.	Particulars	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
	ASSETS		
(1)	**Financial Assets**		
(a)	Cash and cash equivalents	2,925.08	3,088.99
(b)	Bank Balance other than (a) above	6,300.62	4,225.93
(c)	Derivative financial instruments	243.19	758.73
(d)	Receivables		
	(I) Trade Receivables	6.11	10.50
	(II) Other Receivables	81.02	5.64
(e)	Loans	1,04,339.45	1,02,231.63
(f)	Investments	3,117.01	2,935.63
(g)	Other Financial assets	37.84	38.70
(2)	**Non-financial Assets**		
(a)	Current tax assets (Net)	249.10	249.10
(b)	Deferred tax assets (Net)	129.11	62.50
(c)	Investment property	2.01	2.03
(d)	Property, Plant and Equipment	132.35	149.88
(e)	Right of use assets	302.83	334.29
(f)	Other Intangible assets	2.30	2.67
(g)	Other non-financial assets	195.54	169.57
	Total Assets	**1,18,063.56**	**1,14,265.79**
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	**Financial Liabilities**		
(a)	Derivative financial instruments	-	-
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	0.40
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	123.59	143.44
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.28	-
	(ii) total outstanding dues of creditors other than microenterprises and small enterprises	0.57	1.13
(c)	Debt Securities	32,517.08	34,266.96
(d)	Borrowings (Other than Debt Securities)	45,779.69	42,474.60
(e)	Deposits	12,916.71	11,960.12
(f)	Subordinated Liabilities	4,687.11	5,670.07
(g)	Other financial liabilities	913.02	912.32
(h)	Lease Liabilities	340.51	362.81
(2)	**Non-Financial Liabilities**		
(a)	Current tax liabilities (Net)	152.54	102.02
(b)	Provisions	149.03	146.33
(c)	Other non-financial liabilities	30.34	83.28
(3)	**EQUITY**		
(a)	Equity Share capital	253.06	226.88
(b)	Other Equity	20,200.03	17,915.43
	Total Liabilities and Equity	**1,18,063.56**	**1,14,265.79**

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

2 **Consolidated Cash Flow Statement for the period ended September 30, 2020** (Rs. in crores)

	Particulars	Half Year Ended 30.09.2020 (Unaudited)	Half Year Ended 30.09.2019 (Unaudited)
A.	**Cash flow from Operating activities**		
	Profit before tax	1,351.00	1,908.45
	Depreciation, amortisation and impairment	68.04	69.04
	Interest on income tax refund	-	(5.67)
	Loss on sale of investments	0.01	0.12
	Loss/(profit) on sale of fixed assets (net)	0.40	0.16
	Impairment on loans	1,727.29	1,225.38
	Impairment on investments	(4.36)	0.06
	Impairment on undrawn loan commitment	(2.52)	(3.13)
	Impairment on other assets	(0.36)	(0.48)
	Net (gain)/loss on fair value changes on investment	(2.83)	0.34
	Operating profit before working capital changes	**3,136.67**	**3,194.27**
	Movements in Working capital:		
	Decrease/(increase) in loans	(3,835.11)	(5,165.26)
	(Increase)/decrease in investments	(170.61)	1,241.17
	Decrease/(increase) in receivables	(71.01)	13.81
	Decrease/(increase) in bank deposits	(2,074.69)	(851.49)
	Decrease/(increase) in other financial assets	1.22	2.49
	Decrease/(increase) in other non-financial assets	(26.17)	(11.81)
	Increase/(decrease) in payables	(20.25)	49.07
	Increase/(decrease) in other financial liabilities	1.44	(204.50)
	Increase/(decrease) in non-financial liabilities	(52.94)	(36.63)
	Increase/(decrease) in other provision	4.58	10.31
	Cash generated from operations	**(3,106.87)**	**(1,758.57)**
	Direct taxes paid (net of refunds)	(305.14)	(738.07)
	Net cash flows from/(used in) operating activities (A)	**(3,412.01)**	**(2,496.64)**
B.	**Cash flow from Investing activities**		
	Purchase of property, plant and equipment and intangible assets	(8.49)	(25.43)
	Proceeds from sale of property, plant and equipment and intangible assets	0.41	0.34
	Net cash flows from/(used in) investing activities (B)	**(8.08)**	**(25.09)**
C.	**Cash flow from Financing activities**		
	Proceeds from issue of share capital (including share premium and net of share issue expenses)	1,473.02	-
	Proceeds /(repayment) on settlement of derivative contracts	515.54	(211.04)
	Amount received from deposits received (including ICDs)	2,363.16	2,444.70
	Repayment of deposits	(1,386.26)	(1,315.37)
	Amount received from debt securities	502.00	8,182.36
	Repayment of debt securities	(2,415.16)	(11,287.01)
	Repayment of subordinated debts	(1,003.26)	(104.74)
	Amount received from borrowings other than debt securities	16,887.11	22,114.94
	Repayment of borrowings other than debt securities	(13,645.87)	(17,355.92)
	Payment of lease liabilities	(33.36)	(27.30)
	Dividend paid	(0.74)	(158.91)
	Tax on dividend	-	(32.65)
	Net cash flows from financing activities (C)	**3,256.18**	**2,249.06**
	Net increase in cash and cash equivalents (A+B+C)	(163.91)	(272.67)
	Cash and cash equivalents at the beginning of the period	3,088.99	1,029.14
	Cash and cash equivalents at the end of the period	**2,925.08**	**756.47**

Net cash provided by (used in) operating activities includes		
Interest received on loans	8,315.62	7,672.52
Interest paid	(3,997.03)	(3,857.05)
Dividend received	-	0.19

Components of cash and cash equivalents (Rs. in crores)

Cash and cash equivalents at the end of the period	**As at 30.09.2020 (Unaudited)**	**As at 30.09.2019 (Unaudited)**
i) Cash on hand	56.09	69.27
ii) Cheques on hand	2.52	10.30
iii) Balances with banks (of the nature of cash and cash equivalents)	1,274.07	676.45
iv) Bank deposit with original maturity less than three months	1,592.40	0.45
Total	**2,925.08**	**756.47**

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

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 29, 2020.

4 The consolidated financial results for the quarter ended September 30, 2020 have been subjected to limited review by the Joint Statutory Auditors.

5 On August 06, 2020, the Company allotted fully paid-up 261,78,777 Equity Shares of face value of Rs. 10/- each to the eligible equity shareholders at an issue price of Rs. 570/- per Equity Share (including premium of Rs. 560/- per Equity Share) in the Rights Issue, which opened on July 16, 2020 and closed on July 30, 2020. The entire proceeds of the Rights Issue have been utilised as per the objects stated in the offer document for the Rights issue. The fresh allotment of equity shares through Rights Issue as stated above has resulted in an increase of equity share capital by Rs. 26.18 crores and securities premium reserve by Rs. 1,446.84 crores (net of share issue expenses of Rs. 19.17 crores).

6 Pursuant to Ind AS 33, basic and diluted earnings per share for the previous periods have been restated for the bonus element in respect of Rights Issue made during the quarter ended September 30, 2020.

7 The Company has granted moratorium upto six months on the payment of installments falling due between March 01, 2020 and August 31, 2020 to all eligible borrowers based on the Board approved moratorium policy read with the Reserve Bank of India (RBI) guidelines dated March 27, 2020 and May 23, 2020 relating to 'COVID-19 - Regulatory Package' and RBI guidelines on EMI moratorium dated April 17, 2020. Further, period for which moratorium is granted has not been considered for computing days past due (DPD) as on September 30, 2020. Extension of such moratorium benefit to borrowers as per the COVID-19 Regulatory package of the RBI and DPD freeze for such period by itself is not considered to result in significant increase in credit risk as per Ind AS 109 for staging of accounts. The Company continues to recognise interest income during the moratorium period and in the absence of other credit risk indicators, the granting of a moratorium period does not result in accounts becoming past due and automatically triggering Stage 2 or Stage 3 classification criteria.

The COVID -19 pandemic has significantly affected various sectors of Indian economy. The prolonged lockdown imposed by the government due to Covid-19 pandemic has affected the Company's business operations. The Company has considered an additional Expected Credit Loss (ECL) provision on Loans of Rs. 416.65 crores and Rs. 1,372.80 crores on account of COVID – 19 during the quarter and half year ended September 30, 2020 respectively. As at September 30, 2020, additional ECL provision on Loan Assets as management overlay on account of COVID - 19 stood at Rs 2,282.44 crores. The additional ECL provision on account of COVID – 19 is based on the Company's historical experience, collection efficiencies post completion of Moratorium period, scheme by Government of India, internal assessment and other emerging forward looking factors on account of the pandemic. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic. The Company's management is continuously monitoring the situation and the economic factors affecting the operations of the Company.

8 Disclosures as required by RBI circular dated April 17, 2020 'COVID-19 Regulatory Package- Asset Classification and Provisioning' are given below:

(Rs. in crores)

Particulars	As of September 30, 2020
i. Amounts in SMA/overdue categories where moratorium/deferment was extended *	38,690.73
ii. Respective amount where asset classification benefit is extended **	5,325.08
iii. Provisions made during quarter in terms of paragraph 5 of the above circular ***	Nil
iv. Provisions adjusted against the respective accounting periods for slippages and residual provisions in terms of paragraph 6 of the above circular	Not applicable

* Outstanding as on September 30, 2020 on account of all cases where moratorium benefit is extended by the Company up to August 31, 2020.

** Outstanding on account of cases where the asset classification benefit is extended as on September 30, 2020 for cases which were entitled to a moratorium until August 31, 2020.

*** The provision made by the Company as per the ECL model is more than the provision required as per IRAC norms which is inclusive of additional 10% provision of Rs. 3,869.07 crores as per the above circular.

9 The Company is in the process of ascertaining the ex-gratia amount for the payment of difference between the compound interest and simple interest to the borrowers in specified loan accounts between March 1, 2020 and August 31, 2020 as per the eligibility criteria and other features as mentioned in the notification dated October 23, 2020 issued by Government of India, Ministry of Finance, Department of Financial Services. The Company expects the said scheme will not have any impact on the statement of profit and loss of the Company as the ex-gratia amount will be reimbursed by the Government as per the notification.

10 The Company manages its foreign currency risks through foreign exchange forward contracts and interest rate swaps. Till March 31, 2020, the Company was following derivative accounting where changes in fair value were recognised in the statement of profit and loss. Effective April 01, 2020, the Company has adopted hedge accounting. Had the Company not followed hedge accounting, profit before tax for the quarter and half year ended September 30, 2020 would have been lower by Rs. 27.62 crores and Rs. 227.13 crores respectively.

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 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.

13 The Board of Directors have declared an interim dividend of 60 % (Rs. 6 /- per equity share of face value of Rs.10/- each fully paid up) for the financial year 2020-21.

14 Hon'ble Supreme Court, in a public interest litigation (Gajendra Sharma vs. Union of India & Anr) vide an interim order dated September 3, 2020, has directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. However, such accounts have been classified as stage 3 in accordance with Note No. 7 and provisioned accordingly.

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 – "Segment Reporting" 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 presentation.

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

Place : Mumbai
Date : October 29, 2020

By order of the Board
For Shriram Transport Finance Company Limited

Umesh Revankar
Managing Director & CEO
DIN: 00141189

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: 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, 2020

(Rs. in crores)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
	Revenue from operations						
(i)	Interest Income	4,299.71	4,102.58	4,087.85	8,402.29	8,059.91	16,267.46
(ii)	Dividend Income	-	-	0.19	-	0.19	0.19
(iii)	Rental Income	0.06	0.05	0.06	0.11	0.11	0.22
(iv)	Fees and commission Income	23.76	17.20	42.51	40.96	69.26	194.97
(v)	Net gain on fair value changes	3.36	-	-	2.83	-	-
(vi)	Others	20.86	21.08	22.87	41.94	45.75	99.52
(I)	**Total Revenue from operations**	**4,347.75**	**4,140.91**	**4,153.48**	**8,488.13**	**8,175.22**	**16,562.36**
(II)	**Other Income**	**3.51**	**3.79**	**3.44**	**7.30**	**12.32**	**20.27**
(III)	**Total Income (I+II)**	**4,351.26**	**4,144.70**	**4,156.92**	**8,495.43**	**8,187.54**	**16,582.63**
	Expenses						
(i)	Finance Costs	2,262.93	2,267.22	2,048.97	4,530.15	4,060.17	8,270.26
(ii)	Fees and commission expense	30.06	10.96	17.72	41.02	34.69	56.88
(iii)	Net loss on fair value changes	-	0.53	0.90	-	0.34	6.75
(iv)	Impairment on financial instruments (Refer note 7)	655.46	1,064.59	660.65	1,720.05	1,221.83	2,794.88
(v)	Employee Benefits Expenses	239.06	189.24	250.51	428.30	483.60	1,010.82
(vi)	Depreciation, amortization and impairment	32.04	36.00	35.60	68.04	69.04	141.05
(vii)	Others expenses	211.29	145.58	215.70	356.87	409.42	863.32
(IV)	**Total Expenses**	**3,430.84**	**3,714.12**	**3,230.05**	**7,144.43**	**6,279.09**	**13,143.96**
(V)	**Profit before exceptional items and tax (III - IV)**	**920.42**	**430.58**	**926.87**	**1,351.00**	**1,908.45**	**3,438.67**
(VI)	**Exceptional items**	-	-	-	-	-	-
(VII)	**Profit before tax (V +VI)**	**920.42**	**430.58**	**926.87**	**1,351.00**	**1,908.45**	**3,438.67**
(VIII)	**Tax Expense:**						
(1)	Current Tax	226.77	128.89	122.68	355.66	463.09	921.20
(2)	Deferred Tax	9.09	(18.37)	39.14	(9.28)	46.06	14.79
(3)	Tax adjustment for earlier years	-	-	-	-	-	0.84
(IX)	**Profit for the period (VII -VIII)**	**684.56**	**320.06**	**765.05**	**1,004.62**	**1,399.30**	**2,501.84**
(X)	Share of Profit/(loss) of associate	4.36	(0.81)	3.24	3.55	6.43	10.43
(XI)	**Minority interest**	-	-	-	-	-	-
(XII)	**Net Profit after taxes, minority interest and share of profit/(loss) of associate (IX+X+XI)**	**688.92**	**319.25**	**768.29**	**1,008.17**	**1,405.73**	**2,512.27**
(XIII)	**Other Comprehensive Income**						
(A) (i)	Items that will not be reclassified to profit or loss Remeasurement gain/(loss) on defined benefit plan	0.46	(1.10)	(1.30)	(0.64)	(5.92)	(6.33)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.12)	0.28	(0.12)	0.16	1.49	1.59
'(iii)	Share in Other Comprehensive Income of Associate (net of tax)	0.08	(0.04)	(0.07)	0.04	(0.04)	0.25
	Subtotal (A)	**0.42**	**(0.86)**	**(1.49)**	**(0.44)**	**(4.47)**	**(4.49)**
(B) (i)	Items that will be reclassified to profit or loss Cash flow hedge reserve (Refer note 10)	27.62	(254.75)		(227.13)		-
(ii)	Income tax relating to items that will be reclassified to profit or loss	(6.96)	64.12		57.16		-
	Subtotal (B)	**20.66**	**(190.63)**	**-**	**(169.97)**	**-**	**-**
	Other Comprehensive Income (A+B)	**21.08**	**(191.49)**	**(1.49)**	**(170.41)**	**(4.47)**	**(4.49)**
(XIV)	**Total Comprehensive Income for the period (XII+XIII)**	**710.00**	**127.76**	**766.80**	**837.76**	**1,401.26**	**2,507.78**
(XV)	**Paid-up equity share capital (face value Rs. 10/- per share)**	**253.06**	**226.88**	**226.88**	**253.06**	**226.88**	**226.88**
(XVI)	**Other Equity**						17,915.43
(XVII)	**Earnings per equity share (Not annualised for the interim periods)**						
	Basic (Rs.) (Refer note 6)	27.97	12.96	32.99	40.93	60.37	107.89
	Diluted (Rs.) (Refer note 6)	27.97	12.96	32.99	40.93	60.37	107.89

Notes:

1 STATEMENT OF ASSETS AND LIABILITIES

(Rs. in crores)

Sr. No.	Particulars	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
	ASSETS		
(1)	**Financial Assets**		
(a)	Cash and cash equivalents	2,925.08	3,088.99
(b)	Bank Balance other than (a) above	6,300.62	4,225.93
(c)	Derivative financial instruments	243.19	758.73
(d)	Receivables		
	(I) Trade Receivables	6.11	10.50
	(II) Other Receivables	81.02	5.64
(e)	Loans	1,04,339.45	1,02,231.63
(f)	Investments	3,117.01	2,935.63
(g)	Other Financial assets	37.84	38.70
(2)	**Non-financial Assets**		
(a)	Current tax assets (Net)	249.10	249.10
(b)	Deferred tax assets (Net)	129.11	62.50
(c)	Investment property	2.01	2.03
(d)	Property, Plant and Equipment	132.35	149.88
(e)	Right of use assets	302.83	334.29
(f)	Other Intangible assets	2.30	2.67
(g)	Other non-financial assets	195.54	169.57
	Total Assets	**1,18,063.56**	**1,14,265.79**
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	**Financial Liabilities**		
(a)	Derivative financial instruments	-	-
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	0.40
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	123.59	143.44
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.28	-
	(ii) total outstanding dues of creditors other than microenterprises and small enterprises	0.57	1.13
(c)	Debt Securities	32,517.08	34,266.96
(d)	Borrowings (Other than Debt Securities)	45,779.69	42,474.60
(e)	Deposits	12,916.71	11,960.12
(f)	Subordinated Liabilities	4,687.11	5,670.07
(g)	Other financial liabilities	913.02	912.32
(h)	Lease Liabilities	340.51	362.81
(2)	**Non-Financial Liabilities**		
(a)	Current tax liabilities (Net)	152.54	102.02
(b)	Provisions	149.03	146.33
(c)	Other non-financial liabilities	30.34	83.28
(3)	**EQUITY**		
(a)	Equity Share capital	253.06	226.88
(b)	Other Equity	20,200.03	17,915.43
	Total Liabilities and Equity	**1,18,063.56**	**1,14,265.79**

2 Consolidated Cash Flow Statement for the period ended September 30, 2020 **(Rs. in crores)**

	Particulars	Half Year Ended	
		30.09.2020 (Unaudited)	30.09.2019 (Unaudited)
A.	**Cash flow from Operating activities**		
	Profit before tax	1,351.00	1,908.45
	Depreciation, amortisation and impairment	68.04	69.04
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Interest received on loans	8,315.62	7,672.52
Interest paid	(3,997.03)	(3,857.05)
Dividend received	-	0.19

Components of cash and cash equivalents **(Rs. in crores)**

Cash and cash equivalents at the end of the period	**As at 30.09.2020 (Unaudited)**	**As at 30.09.2019 (Unaudited)**
i) Cash on hand	56.09	69.27
ii) Cheques on hand	2.52	10.30
iii) Balances with banks (of the nature of cash and cash equivalents)	1,274.07	676.45
iv) Bank deposit with original maturity less than three months	1,592.40	0.45
Total	**2,925.08**	**756.47**

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7 The Company has granted moratorium upto six months on the payment of installments falling due between March 01, 2020 and August 31, 2020 to all eligible borrowers based on the Board approved moratorium policy read with the Reserve Bank of India (RBI) guidelines dated March 27, 2020 and May 23, 2020 relating to 'COVID-19 - Regulatory Package' and RBI guidelines on EMI moratorium dated April 17, 2020. Further, period for which moratorium is granted has not been considered for computing days past due (DPD) as on September 30, 2020. Extension of such moratorium benefit to borrowers as per the COVID-19 Regulatory package of the RBI and DPD freeze for such period by itself is not considered to result in significant increase in credit risk as per Ind AS 109 for staging of accounts. The Company continues to recognise interest income during the moratorium period and in the absence of other credit risk indicators, the granting of a moratorium period does not result in accounts becoming past due and automatically triggering Stage 2 or Stage 3 classification criteria.
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(Rs. in crores)

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i. Amounts in SMA/overdue categories where moratorium/deferment was extended *	38,690.73
ii. Respective amount where asset classification benefit is extended **	5,325.08
iii. Provisions made during quarter in terms of paragraph 5 of the above circular ***	Nil
iv. Provisions adjusted against the respective accounting periods for slippages and residual provisions in terms of paragraph 6 of the above circular	Not applicable

* Outstanding as on September 30, 2020 on account of all cases where moratorium benefit is extended by the Company up to August 31, 2020.

** Outstanding on account of cases where the asset classification benefit is extended as on September 30, 2020 for cases which were entitled to a moratorium until August 31, 2020.

*** The provision made by the Company as per the ECL model is more than the provision required as per IRAC norms which is inclusive of additional 10% provision of Rs. 3,869.07 crores as per the above circular.

9 The Company is in the process of ascertaining the ex-gratia amount for the payment of difference between the compound interest and simple interest to the borrowers in specified loan accounts between March 1, 2020 and August 31, 2020 as per the eligibility criteria and other features as mentioned in the notification dated October 23, 2020 issued by Government of India, Ministry of Finance, Department of Financial Services. The Company expects the said scheme will not have any impact on the statement of profit and loss of the Company as the ex-gratia amount will be reimbursed by the Government as per the notification.

10 The Company manages its foreign currency risks through foreign exchange forward contracts and interest rate swaps. Till March 31, 2020, the Company was following derivative accounting where changes in fair value were recognised in the statement of profit and loss. Effective April 01, 2020, the Company has adopted hedge accounting. Had the Company not followed hedge accounting, profit before tax for the quarter and half year ended September 30, 2020 would have been lower by Rs. 27.62 crores and Rs. 227.13 crores respectively.

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 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.

13 The Board of Directors have declared an interim dividend of 60 % (Rs. 6 /- per equity share of face value of Rs.10/- each fully paid up) for the financial year 2020-21.

14 Hon'ble Supreme Court, in a public interest litigation (Gajendra Sharma vs. Union of India & Anr). vide an interim order dated September 3, 2020, has directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. However, such accounts have been classified as stage 3 in accordance with Note No. 7 and provisioned accordingly.

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 – "Segment Reporting" 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 presentation.

By order of the Board
For Shriram Transport Finance Company Limited

Umesh Revankar
Managing Director & CEO
DIN: 00141189

Place : Mumbai
Date : October 29, 2020

Haribhakti & Co. LLP
Chartered Accountants
701, Leela Business Park,
Andheri Kurla Road,
Andheri (East),
Mumbai - 400 059

Pijush Gupta & Co.
Chartered Accountants
GF - 17 Augusta Point,
Golf Course Road,
Sector - 53
Gurugram - 122002

Independent Auditor's Review Report on quarterly and half yearly Unaudited Consolidated Financial Results of Shriram Transport Finance Company Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To The Board of Directors
Shriram Transport Finance Company Limited

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 September 30, 2020 and for the half year ended September 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement 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 the personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

HARIBHAKTI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

Sr. no.	Name of the Entity	Relationship
1.	Shriram Transport Finance Company Limited	Holding Company
2.	Shriram Automall India Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note 7 to the accompanying Statement, which describes the staging of accounts to whom moratorium benefit was extended and the uncertainty caused by COVID-19 pandemic with respect to the Company's estimates of Impairment of loans to customers. Further, the extent to which the COVID-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain. Our report is not modified in respect of this matter.

7. The Statement includes the Holding Company's share of net profit (including other comprehensive income) of Rs. 4.44 Crores and Rs. 3.59 Crore for the quarter ended September 30, 2020 and for the half year ended September 30, 2020, respectively, as considered in the Statement, in respect of an associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditor whose report have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

MUMBAI

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

Our report on the Statement is not modified in respect of the above matter.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 103523W/W100048

Sumant Sakhardande
Partner
Membership Number: 034828
UDIN: 20034828AAAAHR8149

Place: Mumbai
Date: October 29, 2020

For Pijush Gupta & Co.
Chartered Accountants
ICAI Firm Registration Number: 309015E

Pijush Kumar Gupta
Partner
Membership Number: 015139
UDIN: 20015139AAAAAK1679

Place: Gurugram
Date: October 29, 2020

DISCLOSURE IN ACCORDANCE WITH REGULATION 52(4) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

a. **Credit Rating and change in Credit rating (if any) –** The Credit Ratings and changes in the credit ratings for the half year ended September 30, 2020 are enclosed. Refer annexure A.

b. **Asset Cover**: As per the proviso to Clause 52(4), the requirement for disclosing Asset cover ratio is not applicable to our Company being a Non-Banking Financial Company registered with the Reserve Bank of India.

c. **Debt Equity Ratio**: The Debt Equity Ratio as on September 30, 2020 was 4.72 for standalone financials and 4.69 for consolidated financials.

d. The previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non-convertible debt securities and whether the same has been paid or not-

- For the payment of dividend / repayment of principal of Non-Convertible Preference Shares and whether the same has been paid or not: - Not Applicable

- For the payment of interest / repayment of principal of Non-Convertible debt securities and whether the same has been paid or not: - The repayment of principal and interest on Non-Convertible Debentures due for payment for the period commencing from April 01, 2020 till September 30, 2020 have been paid on their respective due dates (Refer Annexure B).

e. The next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount for the period commencing from October 01, 2020 till March 31, 2021.

- The next due date for the payment of dividend / repayment of principal of Non-Convertible Preference Shares: - The Company has no outstanding Non-Convertible Preference Share hence, the next due date for the payment of dividend / repayment of principal of Non-Convertible Preference Shares is not Applicable

- The next due dates for the payment of interest / repayment of principal of Non-Convertible debt securities for the period commencing from October 01, 2020 till March 31, 2021 - (Refer Annexure C).

f. **Debt service coverage ratio:** As per the proviso to Clause 52(4), the requirement for disclosing debt service coverage is not applicable to our Company being a Non-Banking Financial Company registered with the Reserve Bank of India.

g. **Interest Service Coverage Ratio:** As per the proviso to Clause 52(4), the requirement for disclosing Interest service coverage Ratio is not applicable to our Company being a Non-Banking Financial Company registered with the Reserve Bank of India.

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h. **Outstanding redeemable preference shares:** Nil, the Company has no outstanding redeemable Preference Share.

i. **Capital Redemption Reserve:** The Capital Redemption Reserve of the Company as on September 30,2020 was Rs. 53.88 crore for standalone financials and Rs. 53.88 crore for consolidated financials.

j. **Debenture Redemption Reserve:** Pursuant to Rule 18(7)(b)(iii) of the Companies (Share Capital and Debentures) Rules, 2014, as amended vide the Companies (Share Capital and Debentures) Amendment Rules, 2019, the Company, being an NBFC registered with the Reserve Bank of India under Section 45 IA of the RBI Act, 1934, was not required to create a Debenture Redemption Reserve, in respect of the debentures issued in the public issue and on private placement. The Company has not created DRR on public issue of non-convertible debentures issued after the date of said notification.

k. **Net worth**: The Net Worth of the Company as on September 30, 2020 was Rs. 20284.71 crore for standalone financials and Rs. 20425.45crore for consolidated financials.

l. **Net Profit after tax**: The Net Profit after tax of the Company as on September 30, 2020 was Rs. 1004.62 crore for standalone financials and Rs. 1008.17 crore for consolidated financials.

m. **Earnings per Share**: The Earnings per Share after tax of the Company as on September 30, 2020 was Rs. 40.78 for standalone financials and Rs. 40.93 for consolidated financials.

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Annexure A

Credit Rating and change in Credit rating (if any):

1. **The Credit Ratings as on September 30, 2020 are as follows:**

Credit Rating Agency	Instruments	Current Ratings as September 30, 2020
ICRA	Fixed deposit	MAA+ with Stable outlook
CARE	Commercial Paper	CARE A1+
CARE	Non-Convertible debentures	CARE AA+/Negative
CARE	Subordinated debt	CARE AA+/ Negative
CRISIL	Bank Loan Short-term	CRISIL A1+
CRISIL	Short term debt	CRISIL A1+
Fitch Ratings	Long-Term Issuer Default Rating	BB / Negative Outlook
Fitch Ratings	Senior Secured Notes	BB /Negative Outlook
Fitch Ratings	Senior Unsecured Notes	BB/Negative Outlook
Fitch Ratings	Short-Term Issuer Default Rating	B
Fitch Ratings	Local Currency Long Term Issuer Default Rating	BB - / Negative Outlook
India Ratings & Research Private Limited (Formerly known as "FITCH")	Commercial Paper	IND A1+
India Ratings & Research Private Limited (Formerly known as "FITCH")	Non-convertible debenture	IND AA+/RWN
India Ratings & Research Private Limited (Formerly known as FITCH")	Subordinated debt	IND AA+/RWN
Standard & Poor's Ratings	Offshore Rupee Denominated Bond (Masala Bond)	BB- / Watch Negative
Standard & Poor's Ratings	U.S. Dollar Senior Secured Notes	BB-/ Watch Negative
Standard & Poor's Ratings	Short-Term Issuer Credit Rating	B
Standard & Poor's Ratings	Long-Term Issuer Credit Rating	BB-/Watch Negative
CRISIL	Bank Loan Long-term	CRISIL AA+/Negative
CRISIL	Fixed deposit	CRISIL FAAA/Negative
CRISIL	Non-convertible debenture	CRISIL AA+/Negative
CRISIL	Long Term Principal Protected Market Linked Debentures	CRISIL PP-MLD AA+r/Negative
CRISIL	Subordinated debt	CRISIL AA+/Negative

2. **Changes in the Credit Ratings are as follows:**

Instrument	Rating as on April 01 2020	Revised Rating as on September 30 2020
Non-Convertible debentures	CARE AA+/Stable	CARE AA+/Negative
Subordinated debt	CARE AA+/Stable	CARE AA+/Negative
Bank Loan Long-term	CRISIL AA+/Stable	CRISIL AA+/Negative
Fixed deposit	CRISIL FAAA/Stable	CRISIL FAAA/Negative
Non-convertible debenture	CRISIL AA+/Stable	CRISIL AA+/Negative
Long Term Principal Protected Market Linked Debentures	CRISIL PP-MLD AA+r/Stable	CRISIL PP-MLD AA+r/Negative
Subordinated debt	CRISIL AA+/Stable	CRISIL AA+/Negative
Non-convertible debenture	IND AA+/Stable Outlook	IND AA+/RWN
Subordinated debt	IND AA+/Stable	IND AA+/RWN
S& P Ratings -Issuer Credit Rating	BB/Negative/B	BB-/Watch Neg/B
S&P Ratings - Senior Secured Notes	BB	BB-/Watch Neg
Fitch Ratings - Local Currency Long Term Issuer Default Rating	BB Rating Watch Negative	BB Rating / Negative Outlook
Fitch Ratings - Long Term Issuer Default Rating	BB Rating Watch Negative	BB Rating / Negative Outlook
Fitch Ratings - Senior unsecured Long Term Rating	BB Rating Watch Negative	BB Rating / Negative Outlook
Fitch Ratings - Senior unsecured Long Term Rating	BB Rating Watch Negative	BB Rating / Negative Outlook

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Annexure - B

The previous due date for the payment of the payment of interest / repayment of principal of Non-Convertible debt securities for the period commencing from April 01, 2020 to September 30, 2020 are as follows:

(A) As per provisions of the Prospectus for Public Issue of NCD 9 Tranche – II dated December 26, 2019 the monthly interest payments for Series I, Series II and Series III NCDs were paid on following dates-

Series	ISIN Code	Coupon Rate*	NSE Scrip Code	BSE Scrip Code
Series I	INE721A07PI1	8.52% p.a.	ZD	937061
Series II	INE721A07PJ9	8.66% p.a.	ZE	937063
Series III	INE721A07PK7	8.75% p.a.	ZF	937065
Notes : (*) Senior Citizens (only First Allottee) shall be entitled to an additional yield at the rate of 0.25% per annum.				

Months	Record date	Interest Due Date	Payout date
April-2020	Wednesday, 15 April, 2020	Friday, 1 May, 2020	Thursday, 30 April, 2020
May-2020	Saturday, 16 May, 2020	Monday, 1 June, 2020	Monday, 1 June, 2020
June-2020	Monday, 15 June, 2020	Wednesday, 1 July, 2020	Wednesday, 1 July, 2020
July-2020	Thursday, 16 July, 2020	Saturday, 1 August, 2020	Friday, 31 July, 2020
August-2020	Sunday, 16 August, 2020	Tuesday, 1 September, 2020	Tuesday, 1 September, 2020
September-2020	Tuesday, 15 September, 2020	Thursday, 1 October, 2020	Thursday, 1 October, 2020

(B) As per provisions of the Prospectus for Public Issue of NCD 9 Tranche – I dated July 12, 2019 the monthly interest payments for Series I, Series II and Series III NCDs were paid on following dates-

Series	ISIN Code	Coupon Rate*	NSE Scrip Code	BSE Scrip Code
Series I	INE721A07OY1	9.12% p.a.	Z3	936780
Series II	INE721A07OZ8	9.22% p.a.	Z4	936782
Series III	INE721A07PA8	9.31% p.a.	Z5	936784
Notes : (*)The initial allottees under Category III and Category IV in the Tranche 1 Issue who are Senior Citizens on the Date of Allotment shall be eligible for an additional incentive of 0.25% p.a. provided the NCDs issued under the Tranche 1 Issue are continued to be held by such investors under Category III and Category IV on the relevant Record Date for the relevant Interest Payment Dates.				

Months	Record date	Interest Due Date	Payout date
April-2020	Wednesday, 15 April, 2020	Friday, 1 May, 2020	Thursday, 30 April, 2020
May-2020	Saturday, 16 May, 2020	Monday, 1 June, 2020	Monday, 1 June, 2020
June-2020	Monday, 15 June, 2020	Wednesday, 1 July, 2020	Wednesday, 1 July, 2020
July-2020	Thursday, 16 July, 2020	Saturday, 1 August, 2020	Friday, 31 July, 2020
August-2020	Sunday, 16 August, 2020	Tuesday, 1 September, 2020	Tuesday, 1 September, 2020
September-2020	Tuesday, 15 September, 2020	Thursday, 1 October, 2020	Thursday, 1 October, 2020

(C) As per provisions of the Prospectus for NCD 9 Tranche – I dated July 12, 2019 the annual interest payments for Series IV, Series V, Series VI and Series VII NCDs will be due on Saturday, 22 August, 2020 (4th Saturday being non-working day for banks), the Company had paid the annual interest payment on Friday 21 August 2020. The record date was Thursday, 6 August, 2020 for annual NCD interest payment.

Series	ISIN Code	Coupon Rate*	NSE Scrip Code	BSE Scrip Code
Series IV	INE721A07PB6	9.30%	Z6	936786
Series V	INE721A07PC4	9.50%	Z7	936788
Series VI	INE721A07PD2	9.60%	Z8	936790
Series VII	INE721A07PE0	9.70%	Z9	936792
Notes : (*)The initial allottees under Category III and Category IV in the Tranche 1 Issue who are Senior Citizens on the Date of Allotment shall be eligible for an additional incentive of 0.25% p.a. provided the NCDs issued under the Tranche 1 Issue are continued to be held by such investors under Category III and Category IV on the relevant Record Date for the relevant Interest Payment Date.				

(D) As per provisions of the Prospectus for Public Issue NCD 8 Tranche – 3 dated December 27, 2018 the monthly interest payments for Series I and Series II were paid on following dates-

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Series	ISIN Code	Coupon Rate*	NSE Scrip Code	BSE Scrip Code
Series I	INE721A07OM6	9.12% p.a.	YV	936452
Series II	INE721A07ON4	9.30% p.a.	YW	936454
Notes : (*) Senior Citizens (only First Allottee) shall be entitled to an additional yield at the rate of 0.25% per annum.				

Months	Record date	Interest Due Date	Payout date
April-2020	Wednesday, 15 April, 2020	Friday, 1 May, 2020	Thursday, 30 April, 2020
May-2020	Saturday, 16 May, 2020	Monday, 1 June, 2020	Monday, 1 June, 2020
June-2020	Monday, 15 June, 2020	Wednesday, 1 July, 2020	Wednesday, 1 July, 2020
July-2020	Thursday, 16 July, 2020	Saturday, 1 August, 2020	Friday, 31 July, 2020
August-2020	Sunday, 16 August, 2020	Tuesday, 1 September, 2020	Tuesday, 1 September, 2020
September-2020	Tuesday, 15 September, 2020	Thursday, 1 October, 2020	Thursday, 1 October, 2020

(E) As per provisions of the Prospectus for Public Issue NCD 8 Tranche – 2 dated October 08, 2018 the monthly interest payments for Series I and Series II were paid on following dates-

Series	ISIN Code	Coupon Rate*	NSE Scrip Code	BSE Scrip Code
Series I	INE721A07OB9	9.12% p.a.	YO	936324
Series II	INE721A07OC7	9.30% p.a.	YP	936326
Notes : (*)The initial allottees under Category III and Category IV who are Senior Citizens on the Date of Allotment shall be eligible for an additional incentive of 0.25% p.a. provided the NCDs issued under the NCD 8 - Tranche 2 Issue are continued to be held by such investors under Category III and Category IV on the relevant Record Date for the relevant Interest Payment Date.				

Months	Record date	Interest Due Date	Payout date
April-2020	Thursday, 16 April, 2020	Saturday, 2 May, 2020	Friday, 2 May, 2020
May-2020	Sunday, 17 May, 2020	Tuesday, 2 June, 2020	Tuesday, 2 June, 2020
June-2020	Tuesday, 16 June, 2020	Thursday, 2 July, 2020	Thursday, 2 July, 2020
July-2020	Friday, 17 July, 2020	Sunday, 2 August, 2020	Friday, 31 July, 2020
August-2020	Monday, 17 August, 2020	Wednesday, 2 September, 2020	Wednesday, 2 September, 2020
September-2020	Wednesday, 16 September, 2020	Friday, 2 October, 2020	Thursday, 1 October, 2020

(F) As per provisions of the Prospectus for Public Issue NCD 8 Tranche – 1 dated June 25, 2018 for Public Issue of NCDs, the following Monthly interest's payments for Series I and Series II NCDs were paid on following dates-

Series	ISIN Code	Coupon Rate (*)	NSE Scrip Code	BSE Scrip Code
Series I	INE721A07NT3	($$)8.93% per annum.	YH	936228
Series II	INE721A07NU1	($$)9.03% per annum.	YI	936230
Notes : ($$) NCD Holders holding NCDs in aforesaid Series, who fall under Category III and/or Category IV on the relevant Record Date, shall be eligible for an additional incentive of 0.10% p.a. for the interest payable for NCDs on the respective Interest Payment dates. (*) The initial allottees under Category III and/or Category IV in the Tranche 1 Issue who are Senior Citizens on the date of Allotment shall be eligible for total additional incentive of 0.35% p.a. (which includes the incentive of 0.10% as mentioned in above paragraph) provided the NCDs issued under the Tranche 1 Issue are continued to be held by such investors under Category III and/or Category IV on the relevant Record Date for the relevant Interest Payment dates.				

Months	Record date	Interest Due Date	Payout date
April-2020	Friday, 27 March, 2020	Sunday, 12 April, 2020	Thursday , 9 April, 2020
May-2020	Sunday, 26 April, 2020	Tuesday, 12 May, 2020	Tuesday, 12 May, 2020
June-2020	Wednesday, 27 May, 2020	Friday, 12 June, 2020	Friday, 12 June, 2020
July-2020	Friday, 26 June, 2020	Sunday, 12 July, 2020	Friday, 10 July, 2020
August-2020	Monday, 27 July, 2020	Wednesday, 12 August, 2020	Wednesday, 12 August, 2020
September-2020	Thursday, 27 August, 2020	Saturday, 12 September, 2020	Friday, 11 September, 2020

(G) As per provisions of the Prospectus for Public Issue NCD 8 Tranche – 1 dated June 25, 2018, the annual interest payments for Series III, Series IV and Series V NCDs was due on Sunday, 12 July, 2020, the Company had paid the annual interest payment on Friday, 10 July, 2020. The record date was Friday, 26 June, 2020 for annual NCD interest payment.

Series	ISIN Code	Coupon Rate (*)	NSE Scrip Code	BSE Scrip Code
Series III	INE721A07NV9	9.10% p.a.(Note: NCD Holders in Category III and Category IV investors on the Record Date shall receive an additional incentive on Coupon @ 0.10 % p.a. for the amount outstanding)	YJ	936232

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Series IV	INE721A07NW7	9.30% p.a.(Note: NCD Holders in Category III and Category IV investors on the Record Date shall receive an additional incentive on Coupon @ 0.10 % p.a. for the amount outstanding)	YK	936234
Series V	INE721A07NX5	9.40% p.a.(Note: NCD Holders in Category III and Category IV investors on the Record Date shall receive an additional incentive on Coupon @ 0.10 % p.a. for the amount outstanding)	YL	936236
Note: (*) The initial allottees under Category III and/or Category IV in the Tranche 1 Issue who are Senior Citizens on the date of Allotment shall be eligible for total additional incentive of 0.25% p.a. provided the NCDs issued under the Tranche 1 Issue are continued to be held by such investors under Category III and/or Category IV on the relevant Record Date for the relevant Interest Payment dates.				

(H) As per provisions of the Prospectus for Public Issue of NCD 7 Tranche – I dated June 24, 2014, the following payments of the Monthly interests on Series V NCDs were paid on following dates-

Series	ISIN Code	Coupon Rate	NSE Scrip Code	BSE Scrip Code
Series V	INE721A07HL2	($$)9.71% per annum. (*)	YB	935136
Notes : ($$) For Series V, Senior citizens (only First Allottee) will get a coupon of 11.17% per annum payable monthly. (*) Senior Citizens (only First Allottee) shall be entitled to an additional yield at the rate of 0.25% per annum. NCD Holders who are Individuals on the Record Date shall receive an additional incentive on Coupon @ 1.23% p.a. for the amount outstanding and in case of NCD Holders who are Non- Individuals on the Record Date the interest will be calculated on Coupon @ 9.71% p.a. for the amount outstanding).				

Months	Record date	Interest Due Date	Payout date
April-2020	Wednesday, 15 April, 2020	Friday, 1 May, 2020	Thursday, 30 April, 2020
May-2020	Saturday, 16 May, 2020	Monday, 1 June, 2020	Monday, 1 June, 2020
June-2020	Monday, 15 June, 2020	Wednesday, 1 July, 2020	Wednesday, 1 July, 2020
July-2020	Thursday, 16 July, 2020	Saturday, 1 August, 2020	Friday, 31 July, 2020
August-2020	Sunday, 16 August, 2020	Tuesday, 1 September, 2020	Tuesday, 1 September, 2020
September-2020	Tuesday, 15 September, 2020	Thursday, 1 October, 2020	Thursday, 1 October, 2020

(I) As per provisions of the Prospectus for Public Issue of NCD 7 Tranche – I dated June 24, 2014, the annual interest payment for Series III, NCDs held under ISIN INE721A07HJ6 was due and paid on Wednesday, 15 July, 2020. The record date was Monday, 29 June, 2020 for NCD interest payment.

Series	ISIN Code	Coupon Rate (*)	NSE Scrip Code	BSE Scrip Code
Series III	INE721A07HJ6	10.15% p.a. (NCD Holders who are individual on any record date shall receive additional incentive on coupon @ 1.35% p.a. for the amount outstanding)	Y9	935132
Note: (*)Senior Citizens (only First Allottees) shall be entitled to an additional yield at the rate of 0.25% per annum				

(J) As per provisions of the Prospectus for Public Issue of NCD 6 dated September 23, 2013, the annual interest payment on Series III for NCDs held under ISIN INE721A07GT7 was due on Wednesday, 1 April, 2020. The Company had paid the annual interest payment on Tuesday, 31 March, 2020. The record date was Monday, 16 March, 2020 for annual NCD interest payment.

Series	ISIN Code	Coupon Rate	NSE Scrip Code	BSE Scrip Code
Series III	INE721A07GT7	10.75% p.a. (NCD Holders who are individuals on the Record date shall receive additional incentive on coupon @ 1.00% p.a. for the amount outstanding)	Y3	934917

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Previous due date for payment of interest/principal on private issue of Non-convertible Debenture and subordinated debts for the period from April 01, 2020 to September 30, 2020

Due date for payment of Interest of Non Convertible Debenture

NCD/SD	ISIN	Allotment date	Maturirty Date	Issue Size (Rs. In Crs)	Due Date	Due Category
NCD	INE721A07OV7	03-Apr-2019	03-Jul-2020	125	03-Apr-2020	Interest
NCD	INE721A07KC5	13-Apr-2016	13-Apr-2021	516	13-Apr-2020	Interest
NCD	INE721A07KD3	13-Apr-2016	13-Apr-2026	179	13-Apr-2020	Interest
NCD	INE468M07344	16-Apr-2015	16-Apr-2025	25	16-Apr-2020	Interest
NCD	INE721A07KE1	22-Apr-2016	22-Apr-2026	26	22-Apr-2020	Interest
NCD	INE721A07KF8	29-Apr-2016	29-Apr-2021	15	29-Apr-2020	Interest
NCD	INE721A07NI6	21-Mar-2018	21-May-2021	395	21-May-2020	Interest
NCD	INE721A07KG6	25-May-2016	25-May-2023	50	25-May-2020	Interest
NCD	INE721A07KL6	05-Jul-2016	05-Jun-2021	660	05-Jun-2020	Interest
NCD	INE721A07KI2	09-Jun-2016	09-Jun-2023	13	09-Jun-2020	Interest
NCD	INE721A07KK8	30-Jun-2016	30-Jun-2021	85	30-Jun-2020	Interest
NCD	INE721A07LI0	14-Sep-2011	13-Sep-2021	6	01-Jul-2020	Interest
NCD	INE721A07FT9	05-Jul-2013	05-Jul-2023	50	05-Jul-2020	Interest
NCD	INE721A07FZ6	15-Jul-2013	15-Jul-2023	10	15-Jul-2020	Interest
NCD	INE721A07KP7	19-Jul-2016	19-Jul-2023	75	19-Jul-2020	Interest
NCD	INE721A07KZ6	03-Aug-2016	03-Aug-2021	450	03-Aug-2020	Interest
NCD	INE721A07LD1	08-Aug-2016	08-Aug-2026	110	08-Aug-2020	Interest
NCD	INE721A07MW9	10-Aug-2017	10-Nov-2020	360	10-Aug-2020	Interest
NCD	INE721A07GC3	14-Aug-2013	14-Aug-2023	15	14-Aug-2020	Interest
NCD	INE721A07GD1	14-Aug-2013	14-Aug-2023	30	14-Aug-2020	Interest
NCD	INE721A07LE9	16-Aug-2016	16-Aug-2021	25	16-Aug-2020	Interest
NCD	INE721A07MX7	22-Aug-2017	22-Aug-2022	275	22-Aug-2020	Interest
NCD	INE721A07GF6	27-Aug-2013	27-Aug-2023	19	27-Aug-2020	Interest
NCD	INE721A07LH2	30-Aug-2016	30-Aug-2021	20	30-Aug-2020	Interest
NCD	INE721A07HY5	18-Sep-2014	18-Sep-2024	300	18-Sep-2020	Interest
NCD	INE721A07IA3	19-Sep-2014	19-Sep-2021	50	19-Sep-2020	Interest
NCD	INE721A07IB1	19-Sep-2014	19-Sep-2021	25	19-Sep-2020	Interest
NCD	INE721A07IC9	19-Sep-2014	19-Sep-2024	25	19-Sep-2020	Interest
NCD	INE721A07MY5	19-Sep-2017	17-Sep-2021	50	19-Sep-2020	Interest
NCD	INE721A07GN0	30-Sep-2013	30-Sep-2023	10	25-Sep-2020	Interest
NCD	INE721A07GO8	30-Sep-2013	30-Sep-2023	15	25-Sep-2020	Interest

Due date for payment of Principal of Non Convertible Debenture

NCD/SD	ISIN	Allotment date	Maturirty Date	Issue Size (Rs. In Crs)	Due Date	Due Category
NCD *	INE721A07JB9	05-Jan-2015	05-Jan-2022	175	03-Apr-2020	Interest + Principal
NCD	INE721A07LQ3	27-Feb-2017	16-Apr-2020	100	16-Apr-2020	Interest + Principal
NCD	INE721A07KX1	01-Aug-2016	27-Apr-2020	50	27-Apr-2020	Interest + Principal
NCD *	INE721A07OL8	19-Dec-2018	12-Aug-2021	25	14-May-2020	Interest + Principal
NCD	INE721A07ME7	29-May-2017	29-May-2020	5	29-May-2020	Interest + Principal
NCD	INE721A07LZ4	30-Mar-2017	29-May-2020	125	29-May-2020	Interest + Principal
NCD	INE721A07MK4	13-Jun-2017	12-Jun-2020	465	12-Jun-2020	Interest + Principal
NCD	INE721A07MM0	23-Jun-2017	23-Jun-2020	50	23-Jun-2020	Interest + Principal
NCD	INE721A07MN8	27-Jun-2017	26-Jun-2020	35	26-Jun-2020	Interest + Principal
NCD	INE721A07MO6	27-Jun-2017	26-Jun-2020	10	26-Jun-2020	Interest + Principal
NCD	INE721A07OV7	03-Apr-2019	03-Jul-2020	125	03-Jul-2020	Interest + Principal
NCD	INE721A07MS7	19-Jul-2017	17-Jul-2020	230	17-Jul-2020	Interest + Principal

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NCD	INE721A07MT5	24-Jul-2017	20-Aug-2020	125	20-Aug-2020	Interest + Principal
NCD	INE721A07GE9	21-Aug-2013	21-Aug-2020	1000	21-Aug-2020	Interest + Principal
NCD	INE721A07GH2	13-Sep-2013	13-Sep-2020	5	13-Sep-2020	Interest + Principal

* Early Redemption

Due date for payment of Interest of Non Convertible Subordinated debentures

NCD/SD	ISIN	Allotment date	Maturirty Date	Issue Size (Rs. In Crs)	Due Date	Due Category
SD	INE721A08DC8	28-Nov-2018	26-Apr-2024	1775	28-Apr-2020	Interest
SD	INE721A08DE4	31-Dec-2018	27-Dec-2024	550	28-Apr-2020	Interest
SD	INE721A08CE6	02-May-2013	02-May-2023	24	02-May-2020	Interest
SD	INE721A08CF3	02-May-2013	02-May-2023	20	02-May-2020	Interest
SD	INE721A08CI7	20-May-2013	20-May-2023	10	20-May-2020	Interest
SD	INE721A08CJ5	21-May-2013	19-May-2023	20	21-May-2020	Interest
SD	INE721A08DC8	28-Nov-2018	26-Apr-2024	1775	28-May-2020	Interest
SD	INE721A08DE4	31-Dec-2018	27-Dec-2024	550	28-May-2020	Interest
SD	INE721A08CK3	29-May-2013	29-May-2028	15	29-May-2020	Interest
SD	INE721A08BC2	11-Jun-2012	10-Jun-2022	50	01-Jun-2020	Interest
SD	INE721A08CM9	24-Jun-2013	24-Jun-2023	50	24-Jun-2020	Interest
SD	INE468M08078	25-Jun-2013	24-Jun-2023	25	25-Jun-2020	Interest
SD	INE468M08086	28-Jun-2013	27-Jun-2023	20	28-Jun-2020	Interest
SD	INE721A08CN7	28-Jun-2013	28-Jun-2023	25	28-Jun-2020	Interest
SD	INE721A08DC8	28-Nov-2018	26-Apr-2024	1775	28-Jun-2020	Interest
SD	INE721A08DE4	31-Dec-2018	27-Dec-2024	550	28-Jun-2020	Interest
SD	INE721A08AK7	15-Oct-2010	15-Oct-2028	25	01-Jul-2020	Interest
SD	INE721A08CO5	05-Jul-2013	05-Jul-2023	25	05-Jul-2020	Interest
SD	INE721A08BE8	20-Jul-2012	20-Jul-2022	65	20-Jul-2020	Interest
SD	INE721A08DC8	28-Nov-2018	26-Apr-2024	1775	28-Jul-2020	Interest
SD	INE721A08DE4	31-Dec-2018	27-Dec-2024	550	28-Jul-2020	Interest
SD	INE468M08102	12-Aug-2014	11-Aug-2024	10	12-Aug-2020	Interest
SD	INE721A08DC8	28-Nov-2018	26-Apr-2024	1775	28-Aug-2020	Interest
SD	INE721A08DE4	31-Dec-2018	27-Dec-2024	550	28-Aug-2020	Interest
SD	INE721A08AH3	30-Aug-2010	30-Aug-2025	29	30-Aug-2020	Interest
SD	INE721A08AI1	09-Sep-2010	09-Sep-2025	25	09-Sep-2020	Interest
SD	INE721A08DC8	28-Nov-2018	26-Apr-2024	1775	28-Sep-2020	Interest
SD	INE721A08DE4	31-Dec-2018	27-Dec-2024	550	28-Sep-2020	Interest
SD	INE721A08CU2	30-Sep-2015	30-Sep-2023	67	30-Sep-2020	Interest

Due date for payment of Principal of Non Convertible Subordinated debts

NCD/SD	ISIN	Allotment date	Maturirty Date	Issue Size (Rs. In Crs)	Due Date	Due Category
SD	INE721A08885	19-Apr-2010	19-Apr-2020	50	19-Apr-2020	Interest + Principal
SD	INE721A08893	19-Apr-2010	19-Apr-2020	25	19-Apr-2020	Interest + Principal
SD	INE721A08901	20-Apr-2010	20-Apr-2020	200	20-Apr-2020	Interest + Principal
SD	INE721A08927	03-May-2010	03-May-2020	48	03-May-2020	Interest + Principal
SD	INE721A08950	10-May-2010	10-May-2020	25	10-May-2020	Interest + Principal
SD	INE721A08CG1	16-May-2013	16-May-2020	50	16-May-2020	Interest + Principal
SD	INE721A08CH9	20-May-2013	20-May-2020	25	20-May-2020	Interest + Principal
SD	INE721A08AD2	28-May-2010	28-May-2020	50	28-May-2020	Interest + Principal
SD	INE721A08AE0	04-Jun-2010	04-Jun-2020	25	04-Jun-2020	Interest + Principal

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Previous due date for Redemption of Commercial paper for the period from April 01, 2020 to September 30, 2020

Due date for payment of Commercial papers

CP	ISIN	Allotment date	Maturirty Date	Issue Size (Rs. In Crs)	Due Date
CP	INE721A14DC6	15/05/2020	29/07/2020	200	29/07/2020

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Annexure - C

The next due dates for the payment of interest / repayment of principal of Non-Convertible debt securities for the period commencing from October 01, 2020 till March 31, 2021:

(A) As per provisions of the Prospectus for Public Issue of NCD 9 Tranche – II dated December 26, 2019 the monthly interest payments for Series I, Series II and Series III NCDs will be due as under:

Series	ISIN Code	Coupon Rate*	NSE Scrip Code	BSE Scrip Code
Series I	INE721A07PI1	8.52% p.a.	ZD	937061
Series II	INE721A07PJ9	8.66% p.a.	ZE	937063
Series III	INE721A07PK7	8.75% p.a.	ZF	937065
Notes : (*) Senior Citizens (only First Allottee) shall be entitled to an additional yield at the rate of 0.25% per annum.				

Months	Record date	Interest Due Date	Payout date
October-2020	Friday, 16 October, 2020	Sunday, 01 November, 2020 **($)**	Monday, 2 November 2020
November-2020	Sunday, 15 November, 2020	Tuesday, 01 December, 2020	Tuesday, 1 December, 2020
December-2020	Wednesday, 16 December, 2020	Friday, 01 January, 2021	Friday, 1 January, 2021
January-2021	Friday, 15 January, 2021	Monday, 1 February, 2021	Monday, 1 February, 2021
February-2021	Sunday, 14 February, 2021	Monday, 1 March, 2021	Monday, 1 March, 2021
March-2021	Tuesday, 16 March, 2021	Thursday, 1 April, 2021 ($$)	Saturday, 3 April, 2021
Notes ($) Sunday, 01 November, 2020 bank holiday due to Sunday. **($$)** -April 1, 2021 bank holiday due to yearly account closure and April 2,2021 bank holiday due to Good Friday.			

(B) As per provisions of the Prospectus for Public Issue of NCD 9 Tranche – 2 dated December 26, 2019 the annual interest payments for Series IV, Series V and Series VI NCDs will be due on Thursday, January 28, 2021. The Company will make the annual interest payment on Thursday, January 28, 2021. Accordingly the Company has fixed Wednesday, 13 January, 2021 as the Record date for annual NCD interest payment for below mentioned series:

Series	ISIN Code	Coupon Rate*	NSE Scrip Code	BSE Scrip Code
Series IV	INE721A07PL5	8.85% p.a.	ZG	937067
Series V	INE721A07PM3	9.00% p.a.	ZH	937069
Series VI	INE721A07PN1	9.10% p.a.	ZI	937071
Notes : **(*)** Senior Citizens (only First Allottee) shall be entitled to an additional yield at the rate of 0.25% per annum.				

(C) As per provisions of the Prospectus for Public Issue of NCD 9 Tranche – I dated July 12, 2019 the monthly interest payments for Series I, Series II and Series III NCDs will be due as under:

Series	ISIN Code	Coupon Rate*	NSE Scrip Code	BSE Scrip Code
Series I	INE721A07OY1	9.12% p.a.	Z3	936780
Series II	INE721A07OZ8	9.22% p.a.	Z4	936782
Series III	INE721A07PA8	9.31% p.a.	Z5	936784
Notes : (*)The initial allottees under Category III and Category IV in the Tranche 1 Issue who are Senior Citizens on the Date of Allotment shall be eligible for an additional incentive of 0.25% p.a. provided the NCDs issued under the Tranche 1 Issue are continued to be held by such investors under Category III and Category IV on the relevant Record Date for the relevant Interest Payment Dates.				

Months	Record date	Interest Due Date	Payout date
October-2020	Friday, 16 October, 2020	Sunday, 01 November, 2020 **($)**	Monday, 2 November 2020
November-2020	Sunday, 15 November, 2020	Tuesday, 01 December, 2020	Tuesday, 1 December, 2020
December-2020	Wednesday, 16 December, 2020	Friday, 01 January, 2021	Friday, 1 January, 2021
January-2021	Friday, 15 January, 2021	Monday, 1 February, 2021	Monday, 1 February, 2021
February-2021	Sunday, 14 February, 2021	Monday, 1 March, 2021	Monday, 1 March, 2021
March-2021	Tuesday, 16 March, 2021	Thursday, 1 April, 2021 ($$)	Saturday, 3 April, 2021
Notes ($) Sunday, 01 November, 2020 bank holiday due to Sunday. **($$)** -April 1, 2021 bank holiday due to yearly account closure and April			

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2,2021 bank holiday due to Good Friday.

(D) As per provisions of the Prospectus for Public Issue NCD 8 Tranche – 3 dated December 27, 2018 the monthly interest payments for Series I and Series II will be due as under:

Series	ISIN Code	Coupon Rate*	NSE Scrip Code	BSE Scrip Code
Series I	INE721A07OM6	9.12% p.a.	YV	936452
Series II	INE721A07ON4	9.30% p.a.	YW	936454
Notes : (*) Senior Citizens (only First Allottee) shall be entitled to an additional yield at the rate of 0.25% per annum.				

Months	Record date	Interest Due Date	Payout date
October-2020	Friday, 16 October, 2020	Sunday, 01 November, 2020 **($)**	Monday, 2 November 2020
November-2020	Sunday, 15 November, 2020	Tuesday, 01 December, 2020	Tuesday, 1 December, 2020
December-2020	Wednesday, 16 December, 2020	Friday, 01 January, 2021	Friday, 1 January, 2021
January-2021	Friday, 15 January, 2021	Monday, 1 February, 2021	Monday, 1 February, 2021
February-2021	Sunday, 14 February, 2021	Monday, 1 March, 2021	Monday, 1 March, 2021
March-2021	Tuesday, 16 March, 2021	Thursday, 1 April, 2021 ($$)	Saturday, 3 April, 2021
Notes ($) Sunday, 01 November, 2020 bank holiday due to Sunday. (**$$**) -April 1, 2021 bank holiday due to yearly account closure and April 2,2021 bank holiday due to Good Friday.			

(E) As per provisions of the Prospectus for Public Issue NCD 8 Tranche – 3 dated December 27, 2018 the annual interest payments for Series III, Series IV and Series V NCDs will be due on Saturday, February 6, 2021. The Company will make the annual interest payment on Saturday, February 6, 2021. Accordingly the Company has fixed Friday, January 22, 2021 as the Record date for annual NCD interest payment.

Series	ISIN Code	Coupon Rate*	NSE Scrip Code	BSE Scrip Code
Series III	INE721A07OO2	9.40%	YX	936456
Series IV	INE721A07OP9	9.50%	YY	936458
Series V	INE721A07OQ7	9.70%	YZ	936460
Notes : **(*)**The initial allottees under Category III and Category IV in the Tranche 3 Issue who are Senior Citizens on the Date of Allotment shall be eligible for an additional incentive of 0.25% p.a. provided the NCDs issued under the Tranche 3 Issue are continued to be held by such investors under Category III and Category IV on the relevant Record Date for the relevant Interest Payment Date.				

(F) As per provisions of the Prospectus for Public Issue NCD 8 Tranche – 2 dated October 08, 2018 the monthly interest payments for Series I and Series II will be due as under:

Series	ISIN Code	Coupon Rate*	NSE Scrip Code	BSE Scrip Code
Series I	INE721A07OB9	9.12% p.a.	YO	936324
Series II	INE721A07OC7	9.30% p.a.	YP	936326
Notes : (*) Senior Citizens (only First Allottee) shall be entitled to an additional yield at the rate of 0.25% per annum.				

Months	Record date	Interest Due Date	Payout date
October-2020	Saturday, 17 October, 2020	Monday, 2 November, 2020	Monday, 2 November, 2020
November-2020	Monday, 16 November, 2020	Wednesday, 2 December, 2020	Wednesday, 2 December, 2020
December-2020	Thursday, 17 December, 2020	Saturday, 2 January, 2021	Friday, 1 January, 2021
January-2021	Saturday, 16 January, 2021	Tuesday, 2 February, 2021	Tuesday, 2 February, 2021
February-2021	Monday, 15 February, 2021	Tuesday, 2 March, 2021	Tuesday, 2 March, 2021
March-2021	Wednesday, 17 March, 2021	Friday, 2 April, 2021 **(#)**	Saturday, 3 April, 2021
Notes: (#) – April 02, 2021 – Bank holiday due to Good Friday.			

(G) As per provisions of the Prospectus for Public Issue NCD 8 Tranche – 2 dated October 08, 2018 the annual interest payments for Series III, Series IV and Series V NCDs will be due on Monday, 2 November, 2020. Accordingly the Company has fixed Saturday, 17 October, 2020 as the Record date for annual NCD interest payment.

Security	ISIN	Coupon Rate*	NSE Scrip Code	BSE Scrip Code
Series III	INE721A07OD5	9.40% p.a.	YQ	936328
Series IV	INE721A07OE3	9.50% p.a.	YR	936330

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Series V	INE721A07OF0	9.70% p.a.	YS	936332
Notes : (*) Senior Citizens (only First Allottee) shall be entitled to an additional yield at the rate of 0.25% per annum.				

(H) As per provisions of the Prospectus for Public Issue NCD 8 Tranche – 1 dated June 25, 2018 for Public Issue of NCDs, the following Monthly interest's payments for Series I and Series II NCDs will be due as under:

Series	**ISIN Code**	**Coupon Rate** (*)	**NSE Scrip Code**	**BSE Scrip Code**
Series I	INE721A07NT3	($$)8.93% per annum.	YH	936228
Series II	INE721A07NU1	($$)9.03% per annum.	YI	936230
Notes : ($$) NCD Holders holding NCDs in aforesaid Series, who fall under Category III and/or Category IV on the relevant Record Date, shall be eligible for an additional incentive of 0.10% p.a. for the interest payable for NCDs on the respective Interest Payment dates. (*) The initial allottees under Category III and/or Category IV in the Tranche 1 Issue who are Senior Citizens on the date of Allotment shall be eligible for total additional incentive of 0.35% p.a. (which includes the incentive of 0.10% as mentioned in above paragraph) provided the NCDs issued under the Tranche 1 Issue are continued to be held by such investors under Category III and/or Category IV on the relevant Record Date for the relevant Interest Payment dates.				

Months	**Record date**	**Interest Due Date**	**Payout date**
October-2020	Saturday, 26 September, 2020	Monday, 12 October, 2020	Monday, 12 October, 2020
November-2020	Tuesday, 27 October, 2020	Thursday, 12 November, 2020	Wednesday, 11 November, 2020
December-2020	Thursday, 26 November, 2020	Saturday, 12 December, 2020	Friday, 11 December, 2020
January-2021	Sunday, 27 December, 2020	Tuesday, 12 January, 2021	Tuesday, 12 January, 2021
February-2021	Tuesday, 26 January, 2021	Friday, 12 February, 2021	Friday, 12 February, 2021
March-2021	Friday, 26 February, 2021	Friday, 12 March, 2021	Friday, 12 March, 2021

(I) As per provisions of the Prospectus for Public Issue of NCD 7 Tranche – I dated June 24, 2014, the following payments of the Monthly interests on Series V NCDs will be due as under:

Series	**ISIN Code**	**Coupon Rate**	**NSE Scrip Code**	**BSE Scrip Code**
Series V	INE721A07HL2	($$)9.71% per annum. (*)	YB	935136
Notes : ($$) For Series V, Senior citizens (only First Allottee) will get a coupon of 11.17% per annum payable monthly. (*) Senior Citizens (only First Allottee) shall be entitled to an additional yield at the rate of 0.25% per annum. NCD Holders who are Individuals on the Record Date shall receive an additional incentive on Coupon @ 1.23% p.a. for the amount outstanding and in case of NCD Holders who are Non- Individuals on the Record Date the interest will be calculated on Coupon @ 9.71% p.a. for the amount outstanding).				

Months	**Record date**	**Interest Due Date**	**Payout date**
October-2020	Friday, 16 October, 2020	Sunday, 01 November, 2020 **($)**	Monday, 2 November 2020
November-2020	Sunday, 15 November, 2020	Tuesday, 01 December, 2020	Tuesday, 1 December, 2020
December-2020	Wednesday, 16 December, 2020	Friday, 01 January, 2021	Friday, 1 January, 2021
January-2021	Friday, 15 January, 2021	Monday, 1 February, 2021	Monday, 1 February, 2021
February-2021	Sunday, 14 February, 2021	Monday, 1 March, 2021	Monday, 1 March, 2021
March-2021	Tuesday, 16 March, 2021	Thursday, 1 April, 2021 ($$)	Saturday, 3 April, 2021
Notes ($) Sunday, 01 November, 2020 bank holiday due to Sunday. **($$)** -April 1, 2021 bank holiday due to yearly account closure and April 2,2021 bank holiday due to Good Friday.			

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NCDS REDEMPTION PAYMENT

As per provisions of the Prospectus for Public Issue of NCD 6 dated September 23, 2013, following Full Redemption payments of NCDs on Series III and VI for NCDs held under the following ISINs are due on Saturday, 24 October, 2020 (4th Saturday being non-working day for banks) the Company will make the full redemption along with interest accrued thereto on Friday, 23 October, 2020. Accordingly the Company has fixed Thursday, 8 October, 2020 as the Record date for full redemption payment.

Series	ISIN Code	Coupon Rate	NSE Scrip Code	BSE Scrip Code
Series III	INE721A07GT7	10.75% p.a. (NCD Holders who are individuals on the Record date shall receive additional incentive on coupon @ 1.00% p.a. for the amount outstanding)	Y3	934917
Series VI	INE721A07GW1	Not Applicable (NCD Holders who are Individuals will be paid Rs. 2,177.70 per NCDs and NCD Holders who are Non-Individuals will be paid Rs. 2,044.79 per NCDs.)	Y6	934920

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Next due date for payment of interest/principal on private issue of Non-convertible Debenture and subordinated debts for the period from October 01, 2020 to March 31, 2021

Due date for payment of Interest of Non Convertible Debenture

NCD/SD	ISIN	Allotment date	Maturirty Date	Issue Size (Rs. In Crs)	Due Date	Due Category
NCD	INE721A07GQ3	09-Oct-2013	09-Oct-2023	10	09-Oct-2020	Interest
NCD	INE721A07IG0	10-Oct-2014	10-Oct-2024	475	10-Oct-2020	Interest
NCD	INE721A07II6	31-Oct-2014	31-Oct-2024	25	31-Oct-2020	Interest
NCD	INE721A07IO4	13-Nov-2014	13-Nov-2024	358	13-Nov-2020	Interest
NCD	INE721A07IR7	28-Nov-2014	28-Nov-2024	100	28-Nov-2020	Interest
NCD	INE721A07IT3	28-Nov-2014	28-Nov-2024	50	28-Nov-2020	Interest
NCD	INE721A07NA3	30-Nov-2017	30-Nov-2022	70	30-Nov-2020	Interest
NCD	INE721A07KL6	05-Jul-2016	05-Jun-2021	660	05-Dec-2020	Interest
NCD	INE721A07OJ2	06-Dec-2018	15-Apr-2022	150	06-Dec-2020	Interest
NCD	INE721A07GZ4	13-Dec-2013	13-Dec-2023	46	13-Dec-2020	Interest
NCD	INE721A07HA5	30-Dec-2013	30-Dec-2023	10	30-Dec-2020	Interest
NCD	INE721A08DF1	22-Jan-2019	21-Jun-2024	500	22-Jan-2021	Interest
NCD	INE721A07PS0	13-Feb-2020	13-Feb-2023	200	13-Feb-2021	Interest
NCD	INE721A07PT8	26-Feb-2020	27-Feb-2023	300	26-Feb-2021	Interest
NCD	INE721A07PU6	26-Feb-2020	28-Feb-2022	200	26-Feb-2021	Interest
NCD	INE468M07229	27-Feb-2015	27-Feb-2025	110	01-Mar-2021	Interest
NCD	INE721A07JX3	18-Mar-2016	18-Mar-2026	100	18-Mar-2021	Interest
NCD	INE721A07NL0	22-Mar-2018	22-Mar-2023	241.5	22-Mar-2021	Interest
NCD	INE721A07NO4	26-Mar-2018	26-May-2025	35	26-Mar-2021	Interest
NCD	INE721A07NS5	27-Mar-2018	27-Mar-2023	825	27-Mar-2021	Interest
NCD	INE721A07PV4	27-Mar-2020	25-Mar-2022	600	27-Mar-2021	Interest
NCD	INE721A07HE7	28-Mar-2014	28-Mar-2024	10	28-Mar-2021	Interest
NCD	INE721A07HF4	28-Mar-2014	28-Mar-2024	20	28-Mar-2021	Interest
NCD	INE721A07KB7	29-Mar-2016	27-Mar-2026	145	29-Mar-2021	Interest
NCD	INE721A07MB3	30-Mar-2017	30-Mar-2022	5	30-Mar-2021	Interest
NCD	INE721A07MD9	31-Mar-2017	31-Mar-2022	45	31-Mar-2021	Interest

Due date for payment of Principal of Non Convertible Debenture

NCD/SD	ISIN	Allotment date	Maturirty Date	Issue Size (Rs. In Crs)	Due Date	Due Category
NCD	INE721A07MW9	10-Aug-2017	10-Nov-2020	360	10-Nov-2020	Interest + Principal
NCD	INE721A07MZ2	13-Nov-2017	13-Nov-2020	250	13-Nov-2020	Interest + Principal
NCD	INE721A07OW5	29-May-2019	27-Nov-2020	8	27-Nov-2020	Interest + Principal
NCD	INE721A07JS3	04-Dec-2015	04-Dec-2020	15	04-Dec-2020	Interest + Principal
NCD	INE721A07PQ4	10-Feb-2020	10-Mar-2021	500	10-Mar-2021	Interest + Principal
NCD	INE721A07PR2	13-Feb-2020	15-Mar-2021	1000	15-Mar-2021	Interest + Principal
NCD	INE721A07JW5	18-Mar-2016	18-Mar-2021	100	18-Mar-2021	Interest + Principal
NCD	INE721A07HG2	28-Mar-2014	28-Mar-2021	20	28-Mar-2021	Interest + Principal
NCD	INE721A07KA9	29-Mar-2016	29-Mar-2021	75	29-Mar-2021	Interest + Principal

Due date for payment of Interest of Non Convertible Subordinated debentures

NCD/SD	ISIN	Allotment date	Maturirty Date	Issue Size (Rs. In Crs)	Due Date	Due Category
SD	INE721A08CQ0	04-Oct-2013	04-Oct-2023	25	04-Oct-2020	Interest

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SD	INE721A08CY4	17-Oct-2017	15-Oct-2027	294	17-Oct-2020	Interest
SD	INE721A08DC8	28-Nov-2018	26-Apr-2024	1775	28-Oct-2020	Interest
SD	INE721A08DE4	31-Dec-2018	27-Dec-2024	550	28-Oct-2020	Interest
SD	INE721A08DC8	28-Nov-2018	26-Apr-2024	1775	28-Nov-2020	Interest
SD	INE721A08DE4	31-Dec-2018	27-Dec-2024	550	28-Nov-2020	Interest
SD	INE468M08029	23-Dec-2011	22-Dec-2021	25	01-Dec-2020	Interest
SD	INE468M08045	13-Jan-2012	12-Jan-2022	25	01-Dec-2020	Interest
SD	INE721A08CV0	01-Dec-2016	30-May-2024	40	01-Dec-2020	Interest
SD	INE721A08CW8	01-Dec-2016	01-Dec-2026	60	01-Dec-2020	Interest
SD	INE721A08DD6	12-Dec-2018	12-Dec-2028	35	12-Dec-2020	Interest
SD	INE721A08DC8	28-Nov-2018	26-Apr-2024	1775	28-Dec-2020	Interest
SD	INE721A08DE4	31-Dec-2018	27-Dec-2024	550	28-Dec-2020	Interest
SD	INE721A08CX6	29-Dec-2016	29-Dec-2026	75	29-Dec-2020	Interest
SD	INE721A08BK5	31-Dec-2012	31-Dec-2022	70	31-Dec-2020	Interest
SD	INE721A08AL5	31-Mar-2011	31-Mar-2021	25	01-Jan-2021	Interest
SD	INE721A08DC8	28-Nov-2018	26-Apr-2024	1775	28-Jan-2021	Interest
SD	INE721A08DE4	31-Dec-2018	27-Dec-2024	550	28-Jan-2021	Interest
SD	INE721A08BN9	30-Jan-2013	30-Jan-2023	3	30-Jan-2021	Interest
SD	INE721A08BO7	30-Jan-2013	30-Jan-2023	25	30-Jan-2021	Interest
SD	INE721A08DC8	28-Nov-2018	26-Apr-2024	1775	28-Feb-2021	Interest
SD	INE721A08DE4	31-Dec-2018	27-Dec-2024	550	28-Feb-2021	Interest
SD	INE721A08BS8	07-Mar-2013	07-Mar-2023	33	07-Mar-2021	Interest
SD	INE721A08BU4	07-Mar-2013	07-Mar-2023	12	07-Mar-2021	Interest
SD	INE721A08BT6	08-Mar-2013	08-Mar-2023	3	08-Mar-2021	Interest
SD	INE721A08BV2	13-Mar-2013	13-Mar-2023	2	13-Mar-2021	Interest
SD	INE721A08CZ1	23-Mar-2018	23-Mar-2028	100	23-Mar-2021	Interest
SD	INE721A08BZ3	28-Mar-2013	28-Mar-2023	35	28-Mar-2021	Interest
SD	INE721A08CC0	28-Mar-2013	28-Mar-2023	1	28-Mar-2021	Interest
SD	INE721A08DA2	28-Mar-2018	28-Mar-2028	995	28-Mar-2021	Interest
SD	INE721A08DB0	28-Mar-2018	28-Apr-2025	40	28-Mar-2021	Interest
SD	INE721A08DC8	28-Nov-2018	26-Apr-2024	1775	28-Mar-2021	Interest
SD	INE721A08DE4	31-Dec-2018	27-Dec-2024	550	28-Mar-2021	Interest

Due date for payment of Principal of Non Convertible Subordinated debts

NCD/SD		Allotment date	Maturirty Date	Issue Size (Rs. In Crs)	Due Date	Due Category
SD	INE721A08AL5	31-Mar-2011	31-Mar-2021	25	31-Mar-2021	Interest + Principal

SHRIRAM TRANSPORT FINANCE CO. LTD.

Next due date for Redemption of Commercial paper for the period from October 01, 2020 to March 31, 2021

Due date for payment of Commercial papers

CP	ISIN	Allotment date	Maturirty Date	Issue Size (Rs. In Crs)	Due Date
NIL	NIL	NIL	NIL	NIL	NIL

SHRIRAM TRANSPORT FINANCE CO. LTD