SHRIRAM
Transport Finance Company Limited
A WINNING RELATIONSHIP

SEC/FILING/BSE-NSE/21-22/68A-B October 29, 2021

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, 32, 33, 42 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

In furtherance to our letters dated September 24, 2021, October 21, 2021 and October 22, 2021, we inform you that the Board of Directors of the Company at their meeting held today has inter-alia:

i. Approved and taken on record the unaudited standalone and consolidated financial results of the Company for the second quarter and half-year ended on September 30, 2021, prepared pursuant to Regulation 33 of the Listing Regulations.

ii. Declared an interim dividend of 80% i.e Rs.8/- per equity share of the face value of Rs. 10/- each fully paid up, to be paid to those members whose name appears in the Register of Members of the Company on Wednesday, November 10, 2021, being the record date (subject to confirmation by the stock exchange), for the purpose of the payment of the interim dividend. The interim dividend payout will be made on or after Wednesday, November 24, 2021.

iii. periodical resource mobilisation plan including issuance of debt securities viz. redeemable non-convertible debentures ('NCDs')/subordinated debentures, bonds or any other permissible instrument in onshore/offshore market from November 01, 2021 to January 31, 2022.

iv. Approved cancellation from Issued Capital of the Company 6141 Rights Equity Shares kept in abeyance and not allotted in the Rights Issue made in the year 1995 on account of unavailability of certain information in connection with certain applicants of Equity shares, subject to approval of shareholders of the Company.

As required under Regulation 33 of the Listing Regulations, please find attached herewith the said financial results of the Company together with the disclosures in accordance with Regulation 52(4) of the Listing Regulations and limited review reports issued thereon by M/s. Sundaram & Srinivasan and M/s. Khimji Kunverji & Co LLP, Joint Statutory Auditors of the Company

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

The Disclosure in accordance with Regulation 52(7) and 52(7A) of the Listing Regulations is also enclosed.

Further, pursuant to Regulation 23(9) of the Listing Regulations, we also enclose the half-yearly disclosure of Related Party Transactions, on a consolidated basis, for the half year ended September 30, 2021.

As required under Regulation 32 of the Listing Regulations, please also find attached herewith the Statement on Deviation or Variation of funds raised through Preferential Issue and Qualified Institutions Placement Issue for the quarter ended September 30, 2021.

This is an intimation/disclosure under Regulation 30, 32, 33, 42 and 52 and other applicable regulations of Listing Regulations. Kindly take the same on record.

The Meeting of Board of Directors commenced at 03.30 P.M. and concluded at 05.30 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: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai – 600 032, Tamil Nadu.

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. in crores)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
	Revenue from operations						
(i)	Interest income	4,578.42	4,479.00	4,240.86	9,057.42	8,343.44	17,128.14
(ii)	Dividend income	-	-	-	-	-	-
(iii)	Rental income	0.04	0.04	0.06	0.08	0.11	0.21
(iv)	Fees and commission income	26.08	19.39	23.76	45.47	40.96	115.86
(v)	Net gain on fair value changes	71.87	33.79	3.35	105.66	4.24	21.80
(vi)	Net gain on derecognition of financial instruments under amortised cost category	-	101.26	58.85	101.26	58.85	58.85
(vii)	Others	21.45	14.36	20.86	35.81	40.52	95.59
(I)	**Total Revenue from operations**	**4,697.86**	**4,647.84**	**4,347.74**	**9,345.70**	**8,488.12**	**17,420.45**
(II)	**Other income**	**4.95**	**3.66**	**3.51**	**8.61**	**7.30**	**15.95**
(III)	**Total Income (I+II)**	**4,702.81**	**4,651.50**	**4,351.25**	**9,354.31**	**8,495.42**	**17,436.40**
	Expenses						
(i)	Finance costs	2,435.24	2,498.10	2,262.93	4,933.34	4,530.15	9,054.26
(ii)	Fees and commission expense	44.29	18.41	30.06	62.70	41.02	78.89
(iii)	Impairment on financial instruments (Refer note 5 and 6)	676.20	1,439.60	655.46	2,115.80	1,720.05	3,118.40
(iv)	Employee benefits expenses	237.37	241.97	239.06	479.34	428.30	906.25
(v)	Depreciation, amortization and impairment	33.36	32.75	32.04	66.11	68.04	137.36
(vi)	Others expenses	235.70	185.98	211.28	421.68	356.86	863.23
(IV)	**Total Expenses**	**3,662.16**	**4,416.81**	**3,430.83**	**8,078.97**	**7,144.42**	**14,158.39**
(V)	**Profit before exceptional items and tax (III - IV)**	**1,040.65**	**234.69**	**920.42**	**1,275.34**	**1,351.00**	**3,278.01**
(VI)	**Exceptional items**	-	-	-	-	-	-
(VII)	**Profit before tax (V + VI)**	**1,040.65**	**234.69**	**920.42**	**1,275.34**	**1,351.00**	**3,278.01**
(VIII)	**Tax expense:**						
(1)	Current tax	315.66	304.58	226.77	620.24	355.66	1,197.77
(2)	Deferred tax	(46.25)	(239.83)	9.09	(286.08)	(9.28)	(545.36)
(3)	Tax adjustment for earlier years	-	-	-	-	-	138.34
(IX)	**Profit for the period (VII -VIII)**	**771.24**	**169.94**	**684.56**	**941.18**	**1,004.62**	**2,487.26**
(X)	**Other comprehensive income**						
(A) (i)	Items that will not be reclassified to profit or loss Remeasurement gain/(loss) on defined benefit plan	0.37	(3.61)	0.46	(3.24)	(0.64)	-
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.09)	0.91	(0.12)	0.82	0.16	-
	Subtotal (A)	**0.28**	**(2.70)**	**0.34**	**(2.42)**	**(0.48)**	-
(B) (i)	Items that will be reclassified to profit or loss Cash flow hedge reserve	(12.20)	(12.38)	27.62	(24.58)	(227.13)	(124.31)
(ii)	Income tax relating to items that will be reclassified to profit or loss	3.07	3.12	(6.96)	6.19	57.16	31.29
	Subtotal (B)	**(9.13)**	**(9.26)**	**20.66**	**(18.39)**	**(169.97)**	**(93.02)**
	Other comprehensive income (A+B)	**(8.85)**	**(11.96)**	**21.00**	**(20.81)**	**(170.45)**	**(93.02)**
(XI)	**Total comprehensive income for the period (IX+X)**	**762.39**	**157.98**	**705.56**	**920.37**	**834.17**	**2,394.24**
(XII)	**Paid-up equity share capital (face value Rs. 10/- per share)**	**268.78**	**267.05**	**253.06**	**268.78**	**253.06**	**253.06**
(XIII)	**Other equity**						21,315.31
(XIV)	**Earnings per equity share (Not annualised for the interim periods)**						
	Basic (Rs.)	28.71	6.64	27.79	35.87	40.78	100.97
	Diluted (Rs.)	28.71	6.64	27.79	35.87	40.78	100.97

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

SHRIRAM TRANSPORT FINANCE CO. LTD.

Notes:

1 STATEMENT OF ASSETS AND LIABILITIES

(Rs. in crores)

Sr. No.	Particulars	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
	ASSETS		
(1)	**Financial Assets**		
(a)	Cash and cash equivalents	10,257.37	11,050.93
(b)	Bank balance other than (a) above	5,336.12	5,390.89
(c)	Derivative financial instruments	133.83	169.25
(d)	Receivables		
	(I) Trade Receivables	5.93	8.92
	(II) Other Receivables	123.76	49.90
(e)	Loans	111,462.15	108,303.04
(f)	Investments	5,643.26	3,197.85
(g)	Other Financial assets	51.44	49.03
	Total financial assets	**133,013.86**	**128,219.81**
(2)	**Non-financial Assets**		
(a)	Current tax assets (Net)	171.73	171.73
(b)	Deferred tax assets (Net)	932.23	639.14
(c)	Investment Property	1.98	2.00
(d)	Property, Plant and Equipment	112.93	124.44
(e)	Right of use assets	295.89	308.51
(f)	Other Intangible assets	3.48	2.39
(g)	Other non-financial assets	225.16	210.84
	Total non-financial assets	**1,743.40**	**1,459.05**
	Total Assets	**134,757.26**	**129,678.86**
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	**Financial Liabilities**		
(a)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.02	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	266.57	255.51
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.10	0.37
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1.02	0.54
(b)	Debt Securities	37,532.21	40,061.87
(c)	Borrowings (Other than Debt Securities)	46,046.57	45,281.37
(d)	Deposits	20,305.97	16,232.41
(e)	Subordinated Liabilities	4,702.56	4,620.76
(f)	Lease liabilities	340.41	349.49
(g)	Other financial liabilities	634.80	964.35
	Total financial liabilities	**109,830.23**	**107,766.67**
(2)	**Non-Financial Liabilities**		
(a)	Current tax liabilities (Net)	118.27	102.01
(b)	Provisions	142.78	142.54
(c)	Other non-financial liabilities	46.40	99.27
	Total non-financial liabilities	**307.45**	**343.82**
	Total liabilities	**110,137.68**	**108,110.49**
(3)	**EQUITY**		
(a)	Equity Share capital	268.78	253.06
(b)	Other Equity	24,350.80	21,315.31
	Total equity	**24,619.58**	**21,568.37**
	Total Liabilities and Equity	**134,757.26**	**129,678.86**

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

SHRIRAM TRANSPORT FINANCE CO. LTD.

2 Cash Flow Statement for the six months period ended September 30, 2021

(Rs. in crores)

	Particulars	Half Year Ended 30.09.2021 (Unaudited)	Half Year Ended 30.09.2020 (Unaudited)
A.	**Cash flow from Operating activities**		
	Profit before tax	1,275.34	1,351.00
	Depreciation, amortisation and impairment	66.11	68.04
	Interest income	(8,731.24)	(8,098.48)
	Finance costs	4,933.34	4,530.15
	Loss/(profit) on sale of property plant and equipments (net)	0.33	0.40
	Impairment on loans	2,125.32	1,727.29
	Impairment on investments	(3.48)	(4.36)
	Impairment on undrawn loan commitment	(6.88)	(2.52)
	Impairment on other assets	0.84	(0.36)
	Net (gain)/loss on fair value changes on investment	(17.39)	(2.83)
	Net (gain)/loss on sale of mutual funds and certificate of deposits	(94.64)	(1.41)
	Net (gain)/loss on fair value changes on direct assignment	6.37	-
	Net gain on derecognition of financial instruments under amortised cost category	101.26	58.85
	Cash inflow from interest on loans	8,789.81	8,860.62
	Cash outflow towards finance costs	(4,356.19)	(3,928.47)
	Operating profit before working capital changes	**4,088.90**	**4,557.92**
	Movements in Working capital:		
	Decrease/(increase) in loans	(5,343.00)	(4,597.25)
	(Increase)/decrease in investments	(2,329.90)	(169.19)
	Decrease/(increase) in receivables	(178.47)	(129.86)
	Decrease/(increase) in bank deposits	54.77	(2,074.69)
	Decrease/(increase) in other financial assets	(3.25)	1.22
	Decrease/(increase) in other non-financial assets	(13.78)	(26.17)
	Increase/(decrease) in payables	11.08	(20.25)
	Increase/(decrease) in other financial liabilities	(177.43)	1.44
	Increase/(decrease) in non-financial liabilities	(52.87)	(52.94)
	Increase/(decrease) in other provision	3.88	4.58
	Cash used in operations	**(3,940.07)**	**(2,505.19)**
	Direct taxes paid (net of refunds)	(603.98)	(305.14)
	Net cash flows from/(used in) operating activities (A)	**(4,544.05)**	**(2,810.33)**
B.	**Cash flow from Investing activities**		
	Purchase of property, plant and equipment and intangible assets	(13.68)	(8.49)
	Proceeds from sale of property, plant and equipment and intangible assets	0.48	0.41
	Net cash generated from/(used in) investing activities (B)	**(13.20)**	**(8.08)**
C.	**Cash flow from Financing activities**		
	Proceeds from issue of share capital (including share premium and net of share issue expenses)	2,228.57	1,473.02
	Proceeds from issue of warrants	62.50	-
	Proceeds/(repayment) on settlement of derivative contracts	35.42	515.54
	Increase / (decrease) in Fixed deposits (net)	3,786.83	754.22
	Amount received from debt securities	7,324.80	502.00
	Repayment of debt securities	(10,349.98)	(2,730.50)
	Proceeds/(repayment) of subordinated debts	(0.17)	(840.80)
	Amount received from borrowings other than debt securities	20,551.46	16,887.11
	Repayment of borrowings other than debt securities	(19,508.03)	(13,856.86)
	Payment of lease liabilities	(55.36)	(48.49)
	Dividend paid	(312.35)	(0.74)
	Net cash generated from/(used in) financing activities (C)	**3,763.69**	**2,654.50**
	Net increase in cash and cash equivalents (A+B+C)	(793.56)	(163.91)
	Cash and cash equivalents at the beginning of the year	11,050.93	3,088.99
	Cash and cash equivalents at the end of the period	**10,257.37**	**2,925.08**

Components of cash and cash equivalents

(Rs. in crores)

Cash and cash equivalents at the end of the period	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)
i) Cash on hand	70.22	56.09
ii) Cheques on hand	4.08	2.52
iii) Balances with banks (of the nature of cash and cash equivalents)	2,896.32	1,274.07
iv) Call Money (CBLO)	3,499.70	-
v) Bank deposit with original maturity less than three months	3,787.05	1,592.40
Total	**10,257.37**	**2,925.08**

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

SHRIRAM TRANSPORT 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, 2021.

4 The standalone financial results for the quarter ended September 30, 2021 have been reviewed by the Statutory Auditors.

5 The COVID -19 pandemic has significantly affected various sectors of Indian economy. The prolonged lockdown imposed by the state governments due to Covid-19 pandemic had affected certain segments of the Company's business operations. Post easing of lockdown, there was significant increase in the economic activities which had resulted in improvement of the business operations of the Company. Hence, during the quarter, the Company has not considered any additional Expected Credit Loss (ECL) provision on Loans on account of COVID – 19. Additional ECL provision on Loan Assets as management overlay on account of COVID - 19 stood at Rs. 2,852.50 crores as at September 30, 2021, The additional ECL provision on account of COVID – 19 is based on the Company's historical experience, collection efficiencies post lockdown, internal assessment and other emerging forward looking factors on account of the pandemic. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic. The Company's management is continuously monitoring the situation and the economic factors affecting the operations of the Company.

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

i Disclosure as per the format prescribed as per the notification no. RBI/2020-21/16 DOR.NO.BP.BC/3/21.04.048/2020-21 dated August 6, 2020

(Rs. in crores)

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Number of accounts where resolution plan has been implemented under this window	Exposure to accounts mentioned at (A) before implementation of the plan	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan
Personal Loans #	21,460	481.05	-	70.18	39.50
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	**21,460**	**481.05**	**-**	**70.18**	**39.50**

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016
pertains to automobile loans
The above increase in provisions of Rs. 39.50 crores on account of the implementation of the resolution plan is as per Ind AS.

ii Disclosure as per the format prescribed as per the notification no. RBI/2020-21/16 DOR.NO.BP.BC/3/21.04.048/2020-21 dated August 6, 2020

(Rs. in crores)

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans #	551.23	54.08	1.71	98.07	397.37
Corporate persons*	-	-	-	-	
Of which, MSMEs	-	-	-	-	
Others	-	-	-	-	
Total	**551.23**	**54.08**	**1.71**	**98.07**	**397.37**

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

iii Disclosure as per the format prescribed as per the notification no. RBI/2020-21/17 DOR.NO.BP.BC/4/21.04.048/2020-21 on "Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances" having exposure less than or equal to Rs. 25 crores :

(Rs. in crores)

No. of accounts restructured	Amount
1275	32.39

iv Disclosure on Resolution Framework 2.0 implemented in terms of RBI circulars RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021

Sl. No	Description	Individual Borrowers		Small Businesses
		Personal Loans	Business Loans	
A	Number of requests received for invoking resolution process under Part A of the above circular	38,682		
B	Number of accounts where resolution plan has been implemented under this window	16,675		
C	Exposure to accounts mentioned at (B) before implementation of the plan (Rs. in crores)	608.67		
D	Of (C) aggregate amount of debt that was converted into other securities (Rs. in crores)	-	-	-
E	Additional funding sanctioned, if any, including between invocation of the plan and implementation (Rs. in crores)	-	-	-
F	Increase in provisions on account of the implementation of the resolution plan (Rs. in crores)	39.88	-	-

SHRIRAM TRANSPORT FINANCE CO. LTD.

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

7 The Company has been fully providing for the underlying loans net of its estimated realisable value in respect of which collaterals have been repossessed and not sold for more than 12 months . During the current quarter, the company has revised its policy to fully provide for the underlying loans net of its estimated realisable value in respect of which collaterals have been repossessed and not sold for more than 6 months. Had it continued to follow the earlier policy for the quarter ended 30th September 2021, impairment of financial instruments would have been lower by Rs. 41.41 crores and profit before tax for the same period would have been higher by Rs. 41.41 crores (net of tax of Rs.30.99 crores).

8 On March 31, 2021, the Company issued and allotted USD 225,000,000 4.40% senior secured notes due 2024 in offshore market (Social Bonds) for sum of Rs. 1,653 crores to be consolidated and form a single series with the U.S.$500,000,000 4.40 per cent Senior Secured Notes due 2024 issued on January 13, 2021 under USD 3 Billion Global Medium Term Note Programme. The said Social Bonds were listed on Singapore Stock Exchange (SGX- ST) on April 01, 2021. The proceeds of the issue of the Social Bonds have been utilised as per the Company's Social Finance Framework, for onward lending and other activities as permitted by the RBI Master Direction — External Commercial Borrowings, Trade Credits and Structured Obligations.

9 On June 12, 2021, the Company allotted 13,986,000 Equity Shares of face value Rs.10/- each to eligible qualified institutional buyers at the issue price of Rs.1,430/- per Equity Share (including a premium of Rs.1,420/- per Equity Share) at a discount of Rs.3.32 per Equity Share i.e. 0.23% of the floor price of Rs. 1,433.32 per Equity Share, aggregating to Rs. 2,000.00 crores by way of qualified institutions placement (QIP Issue). The QIP Issue opened on June 7, 2021 and closed on June 11, 2021. The issue proceeds have been utilised for the objects of the QIP Issue. Pursuant to the allotment of Equity Shares in the QIP Issue, the paid - up equity share capital of the Company stood increased from Rs. 253.06 crores to Rs. 267.05 crores on June 12, 2021 comprising of 267,047,513 fully paid-up equity shares of face value of Rs.10/- each and securities premium reserve by Rs. 1,975.76 crores (net of share issue expenses of Rs. 10.25 crores).

10 On July 8, 2021, the Company allotted (i) 1,736,100 Equity Shares of the Company, fully paid-up, at a price of Rs. 1,440/- per Equity Share including a premium of Rs. 1,430/- per Equity Share, aggregating up to Rs. 2,499,984,000/- and (ii) 1,736,100 Warrants convertible into 1,736,100 Equity Shares at a price (including the warrant subscription price and the warrant exercise price) of Rs. 1,440/- each, aggregating up to Rs. 2,499,984,000/- on a preferential basis to Shriram Capital Limited, Promoter of the Company (Preferential Issue). The Company received the subscription money of Rs. 624,996,000/- for allotment of 1,736,100 Warrants convertible in to Equity Shares, being 25% of the Issue price of Rs. 1,440/- of the Warrants at Rs. 360/- per Warrant, towards the warrant subscription price. The remaining amounts shall be payable as per the terms approved by the Members of the Company in its Extra-Ordinary General Meeting held on July 7, 2021.The entire proceeds have been utilised for the objects of the Preferential Issue. Pursuant to allotment of the Equity Shares in the Preferential Issue, the paid-up share capital of the Company stood increased on July 8, 2021 from Rs. 2,670,475,130/- to Rs. 2,687,836,130/- comprising of 268,783,613 equity shares of face value of Rs.10/- each and securities premium reserve by Rs. 248.06 crores (net of share issue expenses of Rs. 0.20 crores).

11 Pursuant to the final equity dividend for the financial year 2020- 21 approved by the shareholders at the 42nd Annual General Meeting held on June 24, 2021, the Company paid the final equity dividend of 60% (Rs. 6/- per equity share of nominal face value of Rs. 10/- each fully paid up) aggregating to Rs. 1,602,285,078/- (gross) subject to deduction of tax at source as per the applicable rate(s) to the eligible shareholders. The record date for payment of final equity dividend was June 17, 2021 and the payment was made on July 07, 2021.

12 The Board of Directors have declared an interim dividend of 80% (Rs. 8/- per equity share of face value of Rs.10/- each fully paid up) for the financial year 2021-22.

13 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.

14 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.

15 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in Annexure 1.

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

17 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

SHRIRAM TRANSPORT FINANCE CO. LTD.

Umesh Revankar
Vice Chairman & Managing Director
DIN: 00141189

Place : Mumbai
Date : October 29, 2021

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

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

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

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

Annexure I

Sr No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Debt -equity Ratio (times) [1]	4.41	4.47	4.72	4.41	4.72	4.92
2	Debt Service Coverage Ratio [2]	NA	NA	NA	NA	NA	NA
3	Interest Service Coverage Ratio [2]	NA	NA	NA	NA	NA	NA
4	Outstanding Redeemable Preference Shares (Quantity)	Nil	Nil	Nil	Nil	Nil	Nil
5	Outstanding Redeemable Preference Shares (value) (Rs. in crore)	Nil	Nil	Nil	Nil	Nil	Nil
6	Capital Redemption reserve (Rs. in crore)	53.88	53.88	53.88	53.88	53.88	53.88
7	Debenture redemption reserve (Rs. in crore)	921.41	921.41	610.41	921.41	610.41	921.41
8	Networth [3] (Rs. in crore)	24,591.94	23,528.23	20,284.71	24,591.94	20,284.71	21,540.73
9	Net profit after tax (Rs. in crore)	771.24	169.94	684.56	941.18	1,004.62	2,487.26
10	Earnings per equity share (Not annualised for the interim periods)						
	Basic (Rs.)	28.71	6.64	27.79	35.87	40.78	100.97
	Diluted (Rs.)	28.71	6.64	27.79	35.87	40.78	100.97
11	Current Ratio	NA	NA	NA	NA	NA	NA
12	Long Term Debt to Working Capital	NA	NA	NA	NA	NA	NA
13	Bad Debts to Accounts Receivable Ratio	NA	NA	NA	NA	NA	NA
14	Current Liability Ratio	NA	NA	NA	NA	NA	NA
15	Total Debts [4] to Total Assets	0.81	0.81	0.81	0.81	0.81	0.82
16	Debtors Turnover	NA	NA	NA	NA	NA	NA
17	Inventory Turnover	NA	NA	NA	NA	NA	NA
18	Operating Margin (%)	NA	NA	NA	NA	NA	NA
19	Net Profit Margin (%) [5]	16.40%	3.65%	15.73%	10.06%	11.83%	14.26%
20	Sector Specific equivalent ratios						
	Capital adequacy Ratio (%) [6]	23.21%	23.27%	23.44%	23.21%	23.44%	22.50%
	Gross NPA ratio (%) [7]	7.82%	8.18%	6.50%	7.82%	6.50%	7.14%
	Net NPA ratio(%) [8]	4.18%	4.74%	3.69%	4.18%	3.69%	4.26%
	NPA Provision Coverage ratio (%) [9]	48.57%	44.16%	44.89%	48.57%	44.89%	42.04%
	Liquidity coverage ratio (%) [10]	161.69%	211.18%	NA	161.69%	NA	482.97%

Note

1 Debt-equity ratio = (Debt securities+ Borrowings (other than debt securities)+Deposit+ Subordinated liabilities) /Share holders fund

2 The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable as per proviso to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3 Networth is calculated as defined in section 2(57) of Companies Act 2013.

4 Total debts to total assets = (Debt securities+ Borrowings (other than debt securities)+Deposit+ Subordinated liabilities)/ Total assets .

5 Net profit margin = Net profit after tax/ Total Income

6 Capital ratio= Total Capital funds/ Risk weighted assets, calculated as per applicable RBI guidelines

7 Gross NPA ratio (%)= Gross stage 3 loans/Gross Loans

8 Net NPA ratio (%)= Net stage 3 loans/(Gross loans-ECL on stage 3 loans) where Net stage 3 loans = Gross stage 3 loans - ECL on stage 3 loans

9 NPA Provision coverage ratio(%)= ECL on stage 3 loans/Gross stage 3 loans

10 Liquidity coverage ratio (LCR) is calculated as per circular no. RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated November 04, 2019 issued by Reserve Bank of India. As per the said circular, LCR is applicable from December 1, 2020.

11 NPA= Non-performing Assets

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

SHRIRAM TRANSPORT FINANCE CO. LTD.

Sundaram & Srinivasan
Chartered Accountants
23 C P Ramaswamy Road,
Alwarpet,
Chennai 600 018

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

Limited review report on unaudited standalone quarterly financial results and standalone year-to-date financial results of Shriram Transport Finance Company Limited under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors of
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 30 September 2021 and for the year-to-date period from 1 April 2021 to 30 September 2021("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 *"Interim Financial Reporting"* ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to express a conclusion 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 company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the 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 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note No. 5 of the Statement which describes the facts that the additional Expected Credit Loss (ECL) provision on account of COVID–19 is based on the Company's historical experience, collection efficiencies post lockdown, internal assessment and other emerging forward looking factors on account of the pandemic. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic. Further, the extent to which the COVID–19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain. Our conclusion is not modified in respect of this matter.

SUNDARAM & SRINIVASAN ★ CHARTERED ACCOUNTANTS ★ New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

KHIMJI KUNVERJI & CO LLP ★ CHARTERED ACCOUNTANTS ★ MUMBAI ★

Limited review report on unaudited standalone quarterly financial results and standalone year-to-date financial results of Shriram Transport Finance Company Limited under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ***(Continued)***

6. The Review of unaudited standalone financial results of the Company for the corresponding quarter ended 30 June 2021, quarter and half year ended 30 September 2020 and audit of annual standalone financial results for the year ended 31 March 2021 , were conducted by predecessor Joint Statutory Auditors of the company who had expressed a unmodified conclusions / opinion, as the case may be, on those financial results vide their limited review reports dated 30 July 2021 and 29 October 2020 respectively and audit report dated 29 April 2021. Our conclusion is not modified in respect of this matter.

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

P Menakshi Sundaram
Partner
Membership No: 217914
UDIN:21217914AAAAOD6344

Chennai
29 October 2021

For **Khimji Kunverji & Co LLP**
Chartered Accountants
Firm's Registration No.: 105146W/W100621

Gautam Shah
Partner
Membership No: 117348
UDIN: 21117348AAAACU1544

Mumbai
29 October 2021

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

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

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. in crores)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
	Revenue from operations						
(i)	Interest income	4,578.42	4,479.00	4,240.86	9,057.42	8,343.44	17,128.14
(ii)	Dividend income	-	-	-	-	-	-
(iii)	Rental income	0.04	0.04	0.06	0.08	0.11	0.21
(iv)	Fees and commission income	26.08	19.39	23.76	45.47	40.96	115.86
(v)	Net gain on fair value changes	71.87	33.79	3.35	105.66	4.24	21.80
(vi)	Net gain on derecognition of financial instruments under amortised cost category	-	101.26	58.85	101.26	58.85	58.85
(vii)	Others	21.45	14.36	20.86	35.81	40.52	95.59
(I)	**Total Revenue from operations**	**4,697.86**	**4,647.84**	**4,347.74**	**9,345.70**	**8,488.12**	**17,420.45**
(II)	**Other income**	**4.95**	**3.66**	**3.51**	**8.61**	**7.30**	**15.95**
(III)	**Total Income (I+II)**	**4,702.81**	**4,651.50**	**4,351.25**	**9,354.31**	**8,495.42**	**17,436.40**
	Expenses						
(i)	Finance costs	2,435.24	2,498.10	2,262.93	4,933.34	4,530.15	9,054.26
(ii)	Fees and commission expense	44.29	18.41	30.06	62.70	41.02	78.89
(iii)	Impairment on financial instruments (Refer note 5 and 6)	676.20	1,439.60	655.46	2,115.80	1,720.05	3,118.40
(iv)	Employee benefits expenses	237.37	241.97	239.06	479.34	428.30	906.25
(v)	Depreciation, amortization and impairment	33.36	32.75	32.04	66.11	68.04	137.36
(vi)	Others expenses	235.70	185.98	211.28	421.68	356.86	863.23
(IV)	**Total Expenses**	**3,662.16**	**4,416.81**	**3,430.83**	**8,078.97**	**7,144.42**	**14,158.39**
(V)	**Profit before exceptional items and tax (III - IV)**	**1,040.65**	**234.69**	**920.42**	**1,275.34**	**1,351.00**	**3,278.01**
(VI)	**Exceptional items**	-	-	-	-	-	-
(VII)	**Profit before tax (V + VI)**	**1,040.65**	**234.69**	**920.42**	**1,275.34**	**1,351.00**	**3,278.01**
(VIII)	**Tax Expense:**						
(1)	Current Tax	315.66	304.58	226.77	620.24	355.66	1,197.77
(2)	Deferred Tax	(46.25)	(239.83)	9.09	(286.08)	(9.28)	(545.36)
(3)	Tax adjustment for earlier years	-	-	-	-	-	138.34
(IX)	**Profit for the period (VII -VIII)**	**771.24**	**169.94**	**684.56**	**941.18**	**1,004.62**	**2,487.26**
(X)	Share of Profit/(loss) of associate	2.86	(0.19)	4.36	2.67	3.55	11.57
(XI)	**Minority interest**	-	-	-	-	-	-
(XII)	**Net Profit after taxes, minority interest and share of profit/(loss) of associate (IX+X+XI)**	**774.10**	**169.75**	**688.92**	**943.85**	**1,008.17**	**2,498.83**
(XIII)	**Other comprehensive income**	-					
(A) (i)	Items that will not be reclassified to profit or loss Remeasurement gain/(loss) on defined benefit plan	0.37	(3.61)	0.46	(3.24)	(0.64)	-
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.09)	0.91	(0.12)	0.82	0.16	-
(iii)	Share in Other comprehensive income of Associate (net of tax)	-	(0.08)	0.08	(0.08)	0.04	0.20
	Subtotal (A)	**0.28**	**(2.78)**	**0.42**	**(2.50)**	**(0.44)**	**0.20**
(B) (i)	Items that will be reclassified to profit or loss Cash flow hedge reserve	(12.20)	(12.38)	27.62	(24.58)	(227.13)	(124.31)
(ii)	Income tax relating to items that will be reclassified to profit or loss	3.07	3.12	(6.96)	6.19	57.16	31.29
	Subtotal (B)	**(9.13)**	**(9.26)**	**20.66**	**(18.39)**	**(169.97)**	**(93.02)**
	Other comprehensive income (A+B)	**(8.85)**	**(12.04)**	**21.08**	**(20.89)**	**(170.41)**	**(92.82)**
(XIV)	**Total comprehensive income for the period (XII+XIII)**	**765.25**	**157.71**	**710.00**	**922.96**	**837.76**	**2,406.01**
(XV)	**Paid-up equity share capital (face value Rs. 10/- per share)**	**268.78**	**267.05**	**253.06**	**268.78**	**253.06**	**253.06**
(XVI)	**Other equity**						21,464.23
(XVII)	**Earnings per equity share (Not annualised for the interim periods)**						
	Basic (Rs.)	28.81	6.63	27.97	35.98	40.93	101.44
	Diluted (Rs.)	28.81	6.63	27.97	35.98	40.93	101.44

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

SHRIRAM TRANSPORT FINANCE CO. LTD.

Notes:

1 STATEMENT OF ASSETS AND LIABILITIES

(Rs. in crores)

Sr. No.	Particulars	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
	ASSETS		
(1)	**Financial Assets**		
(a)	Cash and cash equivalents	10,257.37	11,050.93
(b)	Bank Balance other than (a) above	5,336.12	5,390.89
(c)	Derivative financial instruments	133.83	169.25
(d)	Receivables		
	(I) Trade Receivables	5.93	8.92
	(II) Other Receivables	123.76	49.90
(e)	Loans	111,462.15	108,303.04
(f)	Investments	5,794.77	3,346.77
(g)	Other Financial assets	51.44	49.03
	Total financial assets	**133,165.37**	**128,368.73**
(2)	**Non-financial Assets**		
(a)	Current tax assets (Net)	171.73	171.73
(b)	Deferred tax assets (Net)	932.23	639.14
(c)	Investment property	1.98	2.00
(d)	Property, Plant and Equipment	112.93	124.44
(e)	Right of use assets	295.89	308.51
(f)	Other Intangible assets	3.48	2.39
(g)	Other non-financial assets	225.16	210.84
	Total non-financial assets	**1,743.40**	**1,459.05**
	Total Assets	**134,908.77**	**129,827.78**
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	**Financial Liabilities**		
(a)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.02	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	266.57	255.51
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.10	0.37
	(ii) total outstanding dues of creditors other than microenterprises and small enterprises	1.02	0.54
(b)	Debt Securities	37,532.21	40,061.87
(c)	Borrowings (Other than Debt Securities)	46,046.57	45,281.37
(d)	Deposits	20,305.97	16,232.41
(e)	Subordinated Liabilities	4,702.56	4,620.76
(f)	Lease Liabilities	340.41	349.49
(g)	Other financial liabilities	634.80	964.35
	Total financial liabilities	**109,830.23**	**107,766.67**
(2)	**Non-Financial Liabilities**		
(a)	Current tax liabilities (Net)	118.27	102.01
(b)	Provisions	142.78	142.54
(c)	Other non-financial liabilities	46.40	99.27
	Total non-financial liabilities	**307.45**	**343.82**
	Total liabilities	**110,137.68**	**108,110.49**
(3)	**EQUITY**		
(a)	Equity Share capital	268.78	253.06
(b)	Other Equity	24,502.31	21,464.23
	Total equity	**24,771.09**	**21,717.29**
	Total Liabilities and Equity	**134,908.77**	**129,827.78**

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

SHRIRAM TRANSPORT FINANCE CO. LTD.

2 Consolidated Cash Flow Statement for the six months period ended September 30, 2021

(Rs. in crores)

	Particulars	Half Year Ended	
		30.09.2021 (Unaudited)	30.09.2020 (Unaudited)
A.	**Cash flow from Operating activities**		
	Profit before tax	1,275.34	1,351.00
	Depreciation, amortisation and impairment	66.11	68.04
	Interest income	(8,731.24)	(8,098.48)
	Finance costs	4,933.34	4,530.15
	Loss/(profit) on sale of property plant and equipments (net)	0.33	0.40
	Impairment on loans	2,125.32	1,727.29
	Impairment on investments	(3.48)	(4.36)
	Impairment on undrawn loan commitment	(6.88)	(2.52)
	Impairment on other assets	0.84	(0.36)
	Net (gain)/loss on fair value changes on investment	(17.39)	(2.83)
	Net (gain)/loss on sale of mutual funds and certificate of deposits	(94.64)	(1.41)
	Net (gain)/loss on fair value changes on direct assignment	6.37	-
	Net gain on derecognition of financial instruments under amortised cost category	101.26	58.85
	Cash inflow from interest on loans	8,789.81	8,860.62
	Cash outflow towards finance costs	(4,356.19)	(3,928.47)
	Operating profit before working capital changes	**4,088.90**	**4,557.92**
	Movements in Working capital:		
	Decrease/(increase) in loans	(5,343.00)	(4,597.25)
	(Increase)/decrease in investments	(2,329.90)	(169.19)
	Decrease/(increase) in receivables	(178.47)	(129.86)
	Decrease/(increase) in bank deposits	54.77	(2,074.69)
	Decrease/(increase) in other financial assets	(3.25)	1.22
	Decrease/(increase) in other non-financial assets	(13.78)	(26.17)
	Increase/(decrease) in payables	11.08	(20.25)
	Increase/(decrease) in other financial liabilities	(177.43)	1.44
	Increase/(decrease) in non-financial liabilities	(52.87)	(52.94)
	Increase/(decrease) in other provision	3.88	4.58
	Cash used in operations	**(3,940.07)**	**(2,505.19)**
	Direct taxes paid (net of refunds)	(603.98)	(305.14)
	Net cash flows from/(used in) operating activities (A)	**(4,544.05)**	**(2,810.33)**
B.	**Cash flow from Investing activities**		
	Purchase of property, plant and equipment and intangible assets	(13.68)	(8.49)
	Proceeds from sale of property, plant and equipment and intangible assets	0.48	0.41
	Net cash generated from/(used in) investing activities (B)	**(13.20)**	**(8.08)**
C.	**Cash flow from Financing activities**		
	Proceeds from issue of share capital (including share premium and net of share issue expenses)	2,228.57	1,473.02
	Proceeds from issue of warrants	62.50	-
	Proceeds/(repayment) on settlement of derivative contracts	35.42	515.54
	Increase / (decrease) in Fixed deposits (net)	3,786.83	754.22
	Amount received from debt securities	7,324.80	502.00
	Repayment of debt securities	(10,349.98)	(2,730.50)
	Proceeds/(repayment) of subordinated debts	(0.17)	(840.80)
	Amount received from borrowings other than debt securities	20,551.46	16,887.11
	Repayment of borrowings other than debt securities	(19,508.03)	(13,856.86)
	Payment of lease liabilities	(55.36)	(48.49)
	Dividend paid	(312.35)	(0.74)
	Net cash generated from/(used in) financing activities (C)	**3,763.69**	**2,654.50**
	Net increase in cash and cash equivalents (A+B+C)	(793.56)	(163.91)
	Cash and cash equivalents at the beginning of the year	11,050.93	3,088.99
	Cash and cash equivalents at the end of the period	**10,257.37**	**2,925.08**

Components of cash and cash equivalents

(Rs. in crores)

	Cash and cash equivalents at the end of the period	30.09.2021 (Audited)	30.09.2020 (Audited)
	i) Cash on hand	70.22	56.09
	ii) Cheques on hand	4.08	2.52
	iii) Balances with banks (of the nature of cash and cash equivalents)	2,896.32	1,274.07
	iv) Call Money (CBLO)	3,499.70	-
	v) Bank deposit with original maturity less than three months	3,787.05	1,592.40
	Total	**10,257.37**	**2,925.08**

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

SHRIRAM TRANSPORT 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, 2021.

4 The consolidated financial results for the quarter ended September 30, 2021 have been subject to limited review by the Joint Statutory Auditors.

5 The COVID -19 pandemic has significantly affected various sectors of Indian economy. The prolonged lockdown imposed by the state governments due to Covid-19 pandemic had affected certain segments of the Company's business operations. Post easing of lockdown, there was significant increase in the economic activities which had resulted in improvement in the business operations of the Company. Hence, during the quarter, the Company has not considered any additional Expected Credit Loss (ECL) provision on Loans on account of COVID – 19. Additional ECL provision on Loan Assets as management overlay on account of COVID - 19 stood at Rs. 2,852.50 crores as at September 30, 2021, The additional ECL provision on account of COVID – 19 is based on the Company's historical experience, collection efficiencies post lockdown, internal assessment and other emerging forward looking factors on account of the pandemic. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic. The Company's management is continuously monitoring the situation and the economic factors affecting the operations of the Company.

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

i Disclosure as per the format prescribed as per the notification no. RBI/2020-21/16 DOR.NO.BP.BC/3/21.04.048/2020-21 dated August 6, 2020

(Rs. in crores)

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Number of accounts where resolution plan has been implemented under this window	Exposure to accounts mentioned at (A) before implementation of the plan	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan
Personal Loans #	21,460	481.05	-	70.18	39.50
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	21,460	481.05	-	70.18	39.50

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

pertains to automobile loans

The above increase in provisions of Rs. 39.50 crores on account of the implementation of the resolution plan is as per Ind AS.

ii **Disclosure as per the format prescribed as per the notification no. RBI/2020-21/16 DOR.NO.BP.BC/3/21.04.048/2020-21 dated August 6, 2020**

(Rs. in crores)

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half- year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans #	551.23	54.08	1.71	98.07	397.37
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	551.23	54.08	1.71	98.07	397.37

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

pertains to automobile loans

iii Disclosure as per the format prescribed as per the notification no. RBI/2020-21/17 DOR.NO.BP.BC/4/21.04.048/2020-21 on "Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances" having exposure less than or equal to Rs. 25 crores :

(Rs. in crores)

No. of accounts restructured	Amount
1275	32.39

iv Disclosure on Resolution Framework 2.0 implemented in terms of RBI circulars RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021

Sl. No	Description	Individual Borrowers		Small Businesses
		Personal Loans	Business Loans	
A	Number of requests received for invoking resolution process under Part A of the above circular	38,682	-	-
B	Number of accounts where resolution plan has been implemented under this window	16,675	-	-
C	Exposure to accounts mentioned at (B) before implementation of the plan (Rs. in crores)	608.67	-	-
D	Of (C) aggregate amount of debt that was converted into other securities (Rs. in crores)	-	-	-
E	Additional funding sanctioned, if any, including between invocation of the plan and implementation (Rs. in crores)	-	-	-
F	Increase in provisions on account of the implementation of the resolution plan (Rs. in crores)	39.88	-	-

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

SHRIRAM TRANSPORT FINANCE

7 The Company has been fully providing for the underlying loans net of its estimated realisable value in respect of which collaterals have been repossessed and not sold for more than 12 months . During the current quarter, the company has revised its policy to fully provide for the underlying loans net of its estimated realisable value in respect of which collaterals have been repossessed and not sold for more than 6 months. Had it continued to follow the earlier policy for the quarter ended 30th September 2021, impairment of financial instruments would have been lower by Rs.41.41 crores and profit before tax for the same period would have been higher by Rs.41.41 crores (net of tax of Rs. 30.99 crores).

8 On March 31, 2021, the Company issued and allotted USD 225,000,000 4.40% senior secured notes due 2024 in offshore market (Social Bonds) for sum of Rs. 1,653 crores to be consolidated and form a single series with the U.S.$500,000,000 4.40 per cent Senior Secured Notes due 2024 issued on January 13, 2021 under USD 3 Billion Global Medium Term Note Programme. The said Social Bonds were listed on Singapore Stock Exchange (SGX- ST) on April 01, 2021. The proceeds of the issue of the Social Bonds have been utilised as per the Company's Social Finance Framework, for onward lending and other activities as permitted by the RBI Master Direction — External Commercial Borrowings, Trade Credits and Structured Obligations.

9 On June 12, 2021, the Company allotted 13,986,000 Equity Shares of face value Rs.10/- each to eligible qualified institutional buyers at the issue price of Rs.1,430/- per Equity Share (including a premium of Rs.1,420/- per Equity Share) at a discount of Rs.3.32 per Equity Share i.e. 0.23% of the floor price of Rs. 1,433.32 per Equity Share, aggregating to Rs. 2,000.00 crores by way of qualified institutions placement (QIP Issue). The QIP Issue opened on June 7, 2021 and closed on June 11, 2021. The issue proceeds have been utilised for the objects of the QIP Issue. Pursuant to the allotment of Equity Shares in the QIP Issue, the paid - up equity share capital of the Company stood increased from Rs. 253.06 crores to Rs. 267.05 crores on June 12, 2021 comprising of 267,047,513 fully paid-up equity shares of face value of Rs.10/- each and securities premium reserve by Rs. 1,975.76 crores (net of share issue expenses of Rs. 10.25 crores).

10 On July 8, 2021, the Company allotted (i) 1,736,100 Equity Shares of the Company, fully paid-up, at a price of Rs. 1,440/- per Equity Share including a premium of Rs. 1,430/- per Equity Share, aggregating up to Rs. 2,499,984,000/- and (ii) 1,736,100 Warrants convertible into 1,736,100 Equity Shares at a price (including the warrant subscription price and the warrant exercise price) of Rs. 1,440/- each, aggregating up to Rs. 2,499,984,000/- on a preferential basis to Shriram Capital Limited, Promoter of the Company (Preferential Issue). The Company received the subscription money of Rs. 624,996,000/- for allotment of 1,736,100 Warrants convertible in to Equity Shares, being 25% of the Issue price of Rs. 1,440/- of the Warrants at Rs. 360/- per Warrant, towards the warrant subscription price. The remaining amounts shall be payable as per the terms approved by the Members of the Company in its Extra-Ordinary General Meeting held on July 7, 2021.The entire proceeds have been utilised for the objects of the Preferential Issue. Pursuant to allotment of the Equity Shares in the Preferential Issue, the paid-up share capital of the Company stood increased on July 8, 2021 from Rs. 2,670,475,130/- to Rs. 2,687,836,130/- comprising of 268,783,613 equity shares of face value of Rs.10/- each and securities premium reserve by Rs. 248.06 crores (net of share issue expenses of Rs. 0.20 crores).

11 Pursuant to the final equity dividend for the financial year 2020- 21 approved by the shareholders at the 42nd Annual General Meeting held on June 24, 2021, the Company paid the final equity dividend of 60% (Rs. 6/- per equity share of nominal face value of Rs. 10/- each fully paid up) aggregating to Rs. 1,602,285,078/- (gross) subject to deduction of tax at source as per the applicable rate(s) to the eligible shareholders. The record date for payment of final equity dividend was June 17, 2021 and the payment was made on July 07, 2021.

12 The Board of Directors have declared an interim dividend of 80% (Rs. 8/- per equity share of face value of Rs.10/- each fully paid up) for the financial year 2021-22.

13 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.

14 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.

15 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in Annexure 1.

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

17 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
Vice Chairman & Managing Director
DIN: 00141189

Place : Mumbai
Date : October 29, 2021

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

SHRIRAM TRANSPORT FINANCE CO. LTD.

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

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

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

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

Annexure 1

Sr No.	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Debt -equity Ratio (times) [1]	4.38	4.44	4.69	4.38	4.69	4.89
2	Debt Service Coverage Ratio [2]	NA	NA	NA	NA	NA	NA
3	Interest Service Coverage Ratio [2]	NA	NA	NA	NA	NA	NA
4	Outstanding Redeemable Preference Shares (Quantity)	Nil	Nil	Nil	Nil	Nil	Nil
5	Outstanding Redeemable Preference Shares (value) (Rs. in crore)	Nil	Nil	Nil	Nil	Nil	Nil
6	Capital Redemption reserve (Rs. in crore)	53.88	53.88	53.88	53.88	53.88	53.88
7	Debenture redemption reserve (Rs. in crore)	921.41	921.41	610.41	921.41	610.41	921.41
8	Networth [3] (Rs. in crore)	24,743.45	23,676.88	20,425.45	24,743.45	20,425.45	21,689.65
9	Net profit after tax (Rs. in crore)	774.10	169.75	688.92	943.85	1,008.17	2,498.83
10	Earnings per equity share (Not annualised for the interim periods)						
	Basic (Rs.)	28.81	6.63	27.97	35.98	40.93	101.44
	Diluted (Rs.)	28.81	6.63	27.97	35.98	40.93	101.44
11	Current Ratio	NA	NA	NA	NA	NA	NA
12	Long Term Debt to Working Capital	NA	NA	NA	NA	NA	NA
13	Bad Debts to Accounts Receivable Ratio	NA	NA	NA	NA	NA	NA
14	Current Liability Ratio	NA	NA	NA	NA	NA	NA
15	Total Debts [4] to Total Assets	0.80	0.81	0.81	0.80	0.81	0.82
16	Debtors Turnover	NA	NA	NA	NA	NA	NA
17	Inventory Turnover	NA	NA	NA	NA	NA	NA
18	Operating Margin (%)	NA	NA	NA	NA	NA	NA
19	Net Profit Margin (%) [5]	16.46%	3.65%	15.83%	10.09%	11.87%	14.33%
20	Sector Specific equivalent ratios						
	Capital adequacy Ratio (%) [6]	NA	NA	NA	NA	NA	NA
	Gross NPA ratio (%) [7]	NA	NA	NA	NA	NA	NA
	Net NPA ratio(%) [8]	NA	NA	NA	NA	NA	NA
	NPA Provision Coverage ratio (%) [9]	NA	NA	NA	NA	NA	NA
	Liquidity coverage ratio (%) [10]	NA	NA	NA	NA	NA	NA

Note

1 Debt-equity ratio = (Debt securities+ Borrowings (other than debt securities)+Deposit+ Subordinated liabilities) /Share holders fund

2 The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable as per proviso to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3 Networth is calculated as defined in section 2(57) of Companies Act 2013.

4 Total debts to total assets = (Debt securities+ Borrowings (other than debt securities)+Deposit+ Subordinated liabilities)/ Total assets .

5 Net profit margin = Net profit after tax/ Total Income

6 Capital ratio= Total Capital funds/ Risk weighted assets, calculated as per applicable RBI guidelines

7 Gross NPA ratio (%)= Gross stage 3 loans/Gross Loans

8 Net NPA ratio (%)= Net stage 3 loans/(Gross loans-ECL on stage 3 loans) where Net stage 3 loans = Gross stage 3 loans - ECL on stage 3 loans

9 NPA Provision coverage ratio(%)= ECL on stage 3 loans/Gross stage 3 loans

10 Liquidity coverage ratio (LCR) is calculated as per circular no. RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated November 04, 2019 issued by Reserve Bank of India. As per the said circular, LCR is applicable from December 1, 2020.

11 NPA= Non-performing Assets

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

SHRIRAM TRANSPORT FINANCE CO. LTD.

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

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

Limited review report on unaudited consolidated quarterly financial results and consolidated year-to-date financial results of Shriram Transport Finance Company Limited under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors of
Shriram Transport Finance Company Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Shriram Transport Finance Company Limited ("the Company" or "the Holding Company") and share of the net profit after tax and total comprehensive income of its associate namely Shriram Automall India Limited for the quarter ended on 30 September 2021 and year to date results for the period from 01 April 2021 to 30 September 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's management and been approved by the Holding Company's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 *"Interim Financial Reporting"* ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the unaudited financial results / information of the following entities:

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

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

Limited review report on unaudited consolidated quarterly financial results and consolidated year-to-date financial results of Shriram Transport Finance Company Limited under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ***(Continued)***

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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note No. 5 of the Statement which describes the facts that the additional Expected Credit Loss (ECL) provision on account of COVID–19 is based on the Company's historical experience, collection efficiencies post lockdown, internal assessment and other emerging forward looking factors on account of the pandemic. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic. Further, the extent to which the COVID–19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain. Our conclusion is not modified in respect of this matter.

7. The consolidated unaudited financial results also includes the Holding Company's share of net profit after tax of Rs. 2.86 crore and Rs. 2.67 crore and total comprehensive income of Rs. 2.86 crore and Rs. 2.59 crore for the quarter ended 30 September 2021 and for the period from 01 April 2021 to 30 September 2021, respectively, as considered in the Statement, in respect of an associate, whose consolidated financial results have not been reviewed by us. These consolidated financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of an associate, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

8. The Review of unaudited consolidated financial results of the Company for the corresponding quarter ended 30 June 2021, quarter and half year ended 30 September 2020 and audit of annual consolidated financial results for the year ended 31 March 2021, were conducted by predecessor Joint Statutory Auditors of the company who had expressed a unmodified conclusions/ opinion, as the case may be, on those financial results vide their limited review reports dated 30 July 2021 and 29 October 2020 respectively and audit report dated 29 April 2021. Our conclusion is not modified in respect of this matter.

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

P Menakshi Sundaram
Partner
Membership No: 217914
UDIN:21217914AAAAOE4812
Chennai
29 October 2021

For **Khimji Kunverji & Co LLP**
Chartered Accountants
Firm's Registration No.: 105146W/W100621

Gautam Shah
Partner
Membership No: 117348
UDIN: 21117348AAAACV2674
Mumbai
29 October 2021

SHRIRAM
Transport Finance Company Limited
A WINNING RELATIONSHIP

SEC/FILING/BSE-NSE/21-22/68A-B **October 29, 2021**

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

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

Dear Sirs,

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

Pursuant to Regulation 52(7) and Regulation 52 (7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we are furnishing herewith following informations for the quarter ended September 30, 2021.

Sr No	Particulars	Details
1	Statement indicating the utilization of issue proceeds of non-convertible securities, which shall be continued to be given till such time the issue proceeds have been fully utilised or the purpose for which these proceeds were raised has been achieved.	The proceeds of non-convertible debentures raised during the period commencing from July 01, 2021 to September 30, 2021 have been fully utilized as on September 30, 2021.
2	Material deviation in the use of proceeds as compared to the objects of the issue.	Nil.

Thanking you,

Yours faithfully,

For Shriram Transport Finance Company Limited

Name of Signatory : Parag Sharma
Designation : Joint Managing Director & CFO

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

Related Parties as on 30 September 2021

	Relationship		**Name of the party**
I	Promoter	:	Shriram Capital Limited
II	Promoter group	:	Shriram Financial Ventures (Chennai) Private Limited Shriram Value Services Limited Novac Technology Solutions (P) Limited Shriram Fortune Solutions Limited Shriram General Insurance Company Limited Shriram Insight Share Brokers Limited Shriram Life Insurance Company Limited Shriram Asset Management Company Limited Shriram Financial Products Solutions (Chennai) Private Limited Insight Commodities and Futures Private Limited Shriram Credit Company Limited Shriram Overseas Investments Private Limited Shriram Wealth Limited (formerly known as Shriram Wealth Advisors Limited upto 31st August 2021) Bharath Investments Pte. Ltd., Singapore SGI Philippines General Insurance Co. Inc. Novac Digital Service Private Limited Snotter Technology Services Pvt Ltd. SEA funds Management India Pvt Ltd. Way2wealth Insurance Brokers Pvt. Ltd Way2wealth Securities Pvt. Ltd Way2wealth Brokers Pvt. Ltd Way2wealth Commodities Pvt. Ltd
III	Associates	:	Shriram Automall India Limited (SAMIL) Cartradeexchange Solutions Private Limited Adroit Inspection Service Private Limited Augeo Asset Management Private Limited.
IV	Key Management Personnel	:	Mr. Umesh Revankar, Vice Chairman & MD Mr. S. Lakshminarayanan Mrs. Kishori Udeshi Mr. S. Sridhar Mr. Pradeep Kumar Panja Mr. D. V. Ravi Mr. Ignatius Michael Viljoen Mr. Puneet Bhatia (upto August 19,2020)
V	Relatives of Key Management Personnel	:	Mrs. Suchita U. Revankar (spouse of Vice Chairman & MD) Mrs. Geeta G. Revankar (mother ofVice Chairman & MD) Mr. Anil G. Revankar (brother of Vice Chairman & MD) Mr. Shreyas U. Revankar (son of Vice Chairman & MD) Mr. Shirish U. Revankar (son of Vice Chairman & MD)
VI	Employees' benefit plan	:	Shriram Transport Finance Co. Ltd. Employees Group Gratuity Assurance Scheme



SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

Related party transactions (Rs. in Crore)

Particulars	Six month ended Sept 30, 2021	Six month ended Sept 30, 2020
Payments/Expenses		
Employee benefits for key management personnel		
- Short term benefits	0.52	0.40
- Post employment benefits	0.08	0.06
Commission & sitting fee paid to directors		
- Mr. S. Lakshminarayanan	0.21	0.11
- Mrs. Kishori Udeshi	0.20	0.12
- Mr. S. Sridhar	0.22	0.12
- Mr. Pradeep Kumar Panja	0.19	0.11
License Fees - Shriram Value Services Limited	67.42	71.44
Service charges - Shriram Capital Limited	23.10	22.00
Voice Call services - Novac Technology Solutions (P) Ltd.	5.88	13.16
I.T & BPO charges - Novac Technology Solutions (P) Ltd.	23.47	18.30
Rent		
- Shriram Automall India Limited	5.40	3.72
- Shriram Capital Limited	-	0.27
- Shriram Asset Management Company Limited	0.00	0.00
Business mobilisation expenses - Shriram Automall India Limited	0.03	-
Other administrative expenses		
- Shriram Capital Limited	-	0.03
- Shriram Automall India Limited	5.31	6.15
Insurance premium		
- Shriram Life Insurance Company Limited	3.03	2.77
- Shriram General Insurance Company Limited	1.53	2.09
Commission		
- Shriram Fortune Solutions Limited	43.56	17.08
- Shriram Financial Products Solutions (Chennai) Private Limited	4.83	4.33
- Shriram Insight Share Brokers Limited	4.39	2.97
-Shriram Wealth Limited	1.41	-
- Way2wealth Securities Pvt. Ltd	0.09	-
Sales Promotion		
- Shriram Fortune Solutions Limited	16.51	-
- Shriram Financial Products Solutions (Chennai) Private Limited	1.44	1.83
- Shriram Insight Share Brokers Limited	1.17	0.41
-Shriram Wealth Limited	0.57	-
- Way2wealth Securities Pvt. Ltd	0.03	-
Valuation charges - Adroit Inspection Service Private Limited	0.72	0.12
Unsecured loan and advances repaid to		
- Shriram Automall India Limited	8.84	-
Interest on Inter corporate Deposit		
- Shriram Automall India Limited	1.08	1.70
Interest on fixed deposit		
- Key management personnel		
- Mrs. Kishori Udeshi	0.15	-
- Relative of key management personnel	0.01	0.00
- Shriram Asset management Company Limited	0.13	0.16
Interest on subordinated debt		
- Shriram Automall India Limited	-	0.17
- Shriram Capital Limited	-	0.01
- Shriram Life Insurance Company Limited	1.86	2.14
- Shriram General Insurance Company Limited	20.63	19.69
Interest on non-convertible debenture		
- Shriram Life Insurance Company Limited	2.35	2.35
- Shriram Asset Management Company Limited	0.27	0.15
- Shriram Insight Share Brokers Limited	0.05	0.05
- Shriram Automall India Limited	0.96	0.82
- Shriram Capital Limited	0.91	-
- Shriram Value Services Limited	8.86	-
- Key management personnel		
- Mr. Pradeep Kumar Panja	0.02	-
- Mr. S. Sridhar	0.01	-



Equity dividend		
- Relative of key management personnel	0.00	-
- Shriram Capital Limited	80.36	-
- Shriram Financial Ventures (Chennai) Private Limited	0.06	-
Non convertible debenture matured		
- Shriram Insight Share Brokers Limited	0.52	0.19
- Shriram Capital Limited	10.00	-
- Shriram Asset management Company Limited	0.82	-
- Shriram Automall India Limited	0.82	-
- Shriram Value Services Limited	25.00	-
- Key management personnel		
- Mr. Pradeep Kumar Panja	0.05	-
- Mr. S. Sridhar	0.03	-
Fixed deposit matured		
- Key management personnel		
- Mrs. Kishori Udeshi	0.50	-
- Relative of key management personnel	0.00	0.02
- Shriram Asset management Company Limited	0.75	-
Subordinated debt matured		
- Shriram Capital Limited	-	0.37
- Shriram Automall India Limited	-	1.39
- Shriram General Insurance Company Limited	-	25.00
- Shriram Life Insurance Company Limited	-	6.50
Employer contribution to employees group gratuity assurance scheme	6.48	5.13
Inter corporate deposit repaid		
- Shriram Automall India Limited	80.80	41.65
TOTAL	**463.66**	**275.10**
Receipts/Income		
Recovery of common sharing expenses		
- Shriram Automall India Limited	0.35	0.25
- Shriram Capital Limited	0.00	0.00
- Shriram Asset Management Company Limited	-	0.04
- Shriram Insight Share Brokers Limited	0.02	0.02
- Shriram Fortune Solutions Limited	0.50	0.53
Rent & electricity		
- Shriram Capital Limited	0.08	0.08
- Shriram Automall India Limited	2.07	2.06
Commission		
- Shriram General Insurance Company Limited	18.04	25.86
- Shriram Life Insurance Company Limited	7.20	5.16
Non-convertible debenture		
- Shriram Life Insurance Company Limited	-	35.00
Fixed deposit		
- Key management personnel		
- Mrs. Kishori Udeshi	0.25	-
- Relative of key management personnel	0.01	0.06
- Shriram Asset Management Company Limited	0.87	7.00
- Shriram Automall India Limited	49.00	-
- Cartradeexchange Solutions Private Limited	11.50	-
Unsecured loan and advances repaid by		
- Shriram Automall India Limited	-	5.48
Received towards preferential issue		
- Shriram Capital Limited	250.00	-
Received towards convertible warrants		
- Shriram Capital Limited	62.50	-
Inter corporate deposit		
- Shriram Automall India Limited	32.50	56.10
TOTAL	**434.91**	**137.64**

Income /expenses are presented excluding GST

Amounts less than Rs. 1.00 lac are presented as Rs. 0.00 crores in the above statement.

SHRIRAM TRANSPORT FINANCE CO. LTD.

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

(Rs. in Crore)

Balance outstanding	As on Sept 30, 2021	As on March 31, 2021
Share capital		
- Shriram Capital Limited	68.70	66.96
- Shriram Financial Ventures (Chennai) Private Limited	0.06	0.06
- Relative of key management personnel	0.00	0.00
Convertible warrants		
- Shriram Capital Limited	62.50	-
Investment in equity shares		
- Shriram Automall India Limited	164.88	162.29
Unsecured loan and advances payable		
- Shriram Automall India Limited	2.37	1.23
Commission receivable		
- Shriram General Insurance Company Limited	3.31	6.10
- Shriram Life Insurance Company Limited	1.15	2.06
Prepaid for insurance premium		
- Shriram General Insurance Company Limited	-	1.71
- Shriram Life Insurance Company Limited	-	1.02
Outstanding expenses		
- Shriram Capital Limited	12.57	11.16
- Shriram Value Services Limited	59.98	50.35
- Novac Technology Solutions (P) Limited	9.03	8.19
- Shriram Fortune Solutions Limited	9.05	11.05
- Shriram Financial Products Solutions (Chennai) Private Limited	0.30	2.17
- Shriram Insight Share Brokers Limited	0.69	1.03
- Adroit Inspection Service Private Limited	-	0.03
- Shriram Wealth Limited	0.81	0.17
-Way2wealth Securities Pvt Limited	0.08	-
Fixed deposit		
- Key management personnel		
- Mrs. Kishori Udeshi	1.21	1.55
- Mr. Pradeep Kumar Panja	0.05	0.05
- Mr. S. Sridhar	0.10	0.10
- Relative of key management personnel	0.21	0.19
- Shriram Asset Management Company Limited	14.94	14.34
- Shriram Automall India Limited	69.97	20.00
- Cartradeexchange Solutions Private Limited	11.52	-
Non-convertible debenture		
-Key management personnel		
- Mr.Umesh Revankar	2.60	2.49
- Mr. S. Sridhar	0.10	0.13
- Mr. Pradeep Kumar Panja	0.18	0.24
- Shriram Life Insurance Company Limited	35.97	36.71
- Shriram Asset Management Company Limited	15.47	15.85
- Shriram Insight Share Brokers Limited	0.07	0.63
- Shriram Automall India Limited	22.42	23.17
Subordinated debt		
- Shriram Life Insurance Company Limited	142.71	126.63
- Shriram General Insurance Company Limited	363.68	368.73
Inter corporate deposit received from Shriram Automall India Limited	1.04	49.59

Amounts less than Rs. 1.00 lac are presented as Rs. 0.00 crores in the above statement.

SHRIRAM TRANSPORT FINANCE CO. LTD.

SHRIRAM
Transport Finance Company Limited
A WINNING RELATIONSHIP

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

October 29, 2021

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

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

Dear Sirs,

Sub.: Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Statement of Deviation / Variation in utilization of funds raised through Preferential Issue

As per Circular No. CIR/CFD/CMD1 /162/2019 dated December 24, 2019 titled "Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc." issued by SEBI and pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statement for utilization of proceeds of Preferential Issue during the quarter ended September 30, 2021, duly reviewed by the Audit Committee is furnished below:

Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	Shriram Transport Finance Company Limited
Mode of Fund Raising	Preferential Issue of Equity Shares and Warrants
Date of Raising Funds	July 8, 2021
Amount Raised	Rs.312.50 crore (the Company has received the subscription money of Rs.249,99,84,000/- for allotment of 17,36,100 Equity Shares at a price of Rs.1440/- per Equity Share and the subscription money of Rs.62,49,96,000/- for allotment of 17,36,100 Warrants convertible in to Equity Shares, being 25% of the Issue price of Rs.1440/- of the Warrants at Rs.360 per Warrant, toward the warrant subscription price. The remaining amounts shall be payable as per the terms approved by the Members of the Company in its Extra-Ordinary General Meeting held on July 7, 2021.)
Certificate for Quarter ended	Quarter ended September 30, 2021
Monitoring Agency	Not applicable
Monitoring Agency Name	Not Applicable

SHRIRAM
Transport Finance Company Limited
A WINNING RELATIONSHIP

Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	No Comments
Comments of the Auditors, if any	Nil

Objects for which funds have been raised are in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Augmenting long-term resources for meeting funding requirements of our Company's business activities, financing the future growth opportunities, general corporate purposes and improvement in Credit Rating.	Not applicable	During the quarter ended September 30, 2021, the Company has fully utilised the proceeds towards funding of liabilities.	Not applicable	Rs.312.50 crores	Not applicable	None

Deviation or variation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Shriram Transport Finance Company Limited

SHRIRAM TRANSPORT FINANCE CO. LTD. MUMBAI 400 051.

Name of Signatory : Parag Sharma
Designation : Joint Managing Director & CFO
Date : October 29, 2021

SHRIRAM
Transport Finance Company Limited
A WINNING RELATIONSHIP

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

October 29, 2021

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

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

Dear Sirs,

Sub.: Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Statement of Deviation / Variation in utilization of funds raised through Qualified Institutional Placement Issue

In furtherance to our letter dated July 31, 2021 and as per Circular No. CIR/CFD/CMD1 /162/2019 dated December 24, 2019 titled "Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc." issued by SEBI and pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statement for utilization of proceeds of Qualified Institutional Placement (QIP) Issue during the quarter ended September 30, 2021, duly reviewed by the Audit Committee in its meeting held today, is furnished below:

Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	Shriram Transport Finance Company Limited
Mode of Fund Raising	QIP Issue
Date of Raising Funds	June 12, 2021
Amount Raised	Rs.1999.99 crores
Report filed for Quarter ended	September 30, 2021
Monitoring Agency	Not applicable
Monitoring Agency Name	Not Applicable
Is there a Deviation / Variation in use of funds raised	No

SHRIRAM
Transport Finance Company Limited
A WINNING RELATIONSHIP

If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	No Comments
Comments of the Auditors, if any	No Comments

Objects for which funds have been raised and where there has been no deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Augmenting long term resources for meeting funding requirements of the business activities, financing the future growth opportunities and general corporate purposes.	Not applicable	The Company has fully utilised the amount of proceeds as specified in the Placement Document dated June 11, 2021 under the head " Use of Proceeds"	Not applicable	Rs.1,000 crores (Total amount utilized as on September 30, 2021 is Rs.1,999.99 crores)	There is no deviation/ variation for the quarter ended September 30, 2021	None

Deviation or variation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Shriram Transport Finance Company Limited

SHRIRAM TRANSPORT FINANCE CO. LTD. MUMBAI 400 051.

Name of Signatory : Parag Sharma
Designation : Joint Managing Director & CFO

Date : October 29, 2021