

SEC/FILING/BSE-NSE/2022-23/68A-B

Date: 09/01/2023

To,  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra- Kurla Complex,  
Bandra (East), Mumbai - 400 051  
Scrip Code : SHRIRAMFIN

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

Dear Sirs,

**Sub:** Intimation under Regulation 30, 51 and any other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”).

With reference to the captioned subject, please find enclosed herewith a press release being issued by Shriram Finance Limited in Lucknow, Uttar Pradesh.

We request you to take the above information on record and treat the same as compliance under the applicable provisions of the SEBI Listing Regulations.

Thanking you,  
Yours faithfully,  
**for Shriram Finance Limited**

**U Balasundararao**  
**Compliance Officer**

**Encl : A/a**

**Shriram Finance Limited**

(Formerly known as Shriram Transport Finance Company Limited)

**Corporate Office :** Wockhardt Towers, Level - III, West Wing, C-2, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051, Maharashtra. Ph: +91 22 4095 9595

**Registered Office:** Sri Towers, Plot No.14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032. Tamil Nadu, India. Ph: +91 44 4852 4666

Website : [www.shriramfinance.in](http://www.shriramfinance.in) | Corporate Identity Number (CIN) - L65191TN1979PLC007874



## **Shriram Finance Limited -India's Largest Retail NBFC Plans to Double its Loan Book in 3 years in Uttar Pradesh, Driven by MSME Loans**

- Adopts a cluster-based funding approach for better-targeted lending to MSMEs
- Finances 80,000 two-wheelers in Q3, majority of the customers are self-employed
- To launch Gold loans in UP

**Lucknow Jan 9, 2023** – Shriram Finance Limited (Shriram Finance), India's largest retail NBFC announced today that the Company plans to double its loan book in 3 years in Uttar Pradesh, driven by a focus on MSME loans. The Assets Under Management (AUM) stand at INR 10,770 Cr (As of Sep-22) and the company plans to expand it to over INR 20,000 Cr in 3 years in UP. The growth strategy will be focused on growing the MSME loan book since UP has the largest number of MSMEs registered under Udyam and the opportunity to provide finance to MSMEs in the state is significant. The company has also had tremendous success in financing 80,000 two-wheelers in Oct-Dec 2022 in Uttar Pradesh and the majority of their customers are self-employed. UP is the largest market for 2-wheeler sales compared to other states in 2022 and Shriram Finance has a leadership position in the state.

The growth has been on the back of an economic turnaround, rural markets revival and pick up in micro and small businesses activity. This has in turn driven up demand for financing of two-wheelers, commercial vehicles, and micro, small and medium enterprises (MSMEs). Shriram Finance caters to the diversified financial needs of over 6,60,000 customers through its 150 branches and over 5,000 employees in UP. The company has a large fixed deposit franchise in UP totalling over INR 2,400 Cr, with over 38,000 depositors. The growth strategy for the Company will be focused on driving the self-employed and the MSME economy.

Shriram Transport Finance Company, the largest financier of commercial vehicles, and Shriram City Union Finance, the largest two-wheeler financier and leader in micro, small and medium enterprise (MSME) lending, have recently been merged to form Shriram Finance Limited (Shriram Finance). Shriram Finance is a diversified player with a robust net worth of INR 37,500 Cr and Assets under Management (AUM) of INR 1,71,000 Cr, the Company caters to over 67 lakh customers across India (as of Sep-22).

**Growth Strategy for UP:** The company plans to double the AUM in the next 3 years through a focus on MSME lending and using a cluster-based funding approach for better-targeted lending to MSMEs. UP has the largest number of MSMEs registered under Udyam and the opportunity to provide finance to MSMEs in the state is significant. The company also plans to launch Gold loans in UP. The focus will be to increase penetration among the self-employed segment, specifically those who lack formal income proof and need capital to expand their small businesses. The

company will use a targeted approach in each of the micro markets in UP, targeting micro and small enterprises in Agra for leather and shoe businesses, in Shahpur for wood carvings biz, Aligarh for locks and in Muradabad for brass-related business etc. UP has added the most number of companies in the post-pandemic phase driven by favourable policies and a supportive government. Thus the number of MSMEs to support the larger companies has increased in the state too and with that the need for finance.

**Mr YS Chakravarti, MD & CEO, Shriram Finance** commented, “80,000 Two-wheelers financed is a great milestone in a single quarter. Shriram Finance is the lender to the Aam Aadmi and our strategy is to focus on the self-employed and MSME segment in the 2 states. There is a large potential for UP with the number of companies rising and the state turning into an industrial hub. The business-friendly governance and improving law & order are leading to many new small businesses opening up. We specialise in understanding this segment and their credit needs.”

**Mr GM Jilani, Jt MD, Shriram Finance** speaking at the event said, “The 2 companies Shriram Transport & Shriram City have come together to form Shriram Finance and we have pooled together our strengths and will look at capitalising on each other’s potential in the next 1 year. UP is among Shriram Finance’s most important states and will continue to drive growth for the company. We have a leadership position in 2-wheelers and commercial vehicle financing and will now focus on growing the MSME lending business which will drive overall growth in UP.”

### **About Shriram Finance Limited**

Shriram Finance Limited is India’s largest retail asset financing Non-Banking Finance Company (NBFC) with Assets under Management (AUM) of Rs. 1.71 trillion. Recently Shriram City Union Finance Limited and Shriram Capital Limited merged with Shriram Transport Finance Company Limited and was subsequently renamed Shriram Finance Limited. The Company is a leader in organised financing of pre-owned commercial vehicles and two-wheelers. It has a vertically integrated business model and finances several products, including passenger commercial vehicles, MSMEs loans to micro and small and medium enterprises, tractors, gold, personal loans and working capital loans, etc. Over the last 43 years, it has developed strong competencies in the areas of loan originations, valuations of pre-owned commercial vehicles and other assets and collections. It has a pan-India presence with a network of over 3,600 outlets and an employee strength of more than 57,000 servicing over 67 lakh customers.

### **About Shriram Group**

Shriram Group is India’s leading financial conglomerate with a dominant presence in commercial vehicle (CV) financing, retail financing, chit fund, MSME financing, housing finance, life insurance, general insurance, asset management, stockbroking, distribution of financial products, and wealth advisory services. The Group focuses on serving the underserved and is driven by its Financial Inclusion agenda of bringing finance to low-income families and small businesses. Shriram Financial Ventures (Chennai) Private Limited is the promoter company for the Financial Services (Shriram Finance Limited and its subsidiary Shriram Housing Finance Limited) and

holding company of the Insurance entities (Shriram General Insurance Company Limited & Shriram Life Insurance Company Limited) of the Shriram Group.

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