

Friday 26th. April, 2024, Mumbai : The Board Meeting of Shriram Finance Limited (SFL) (Formerly known as Shriram Transport Finance Company Limited STFC)) was held today to consider the audited financial results for the fourth quarter and the year ended 31st March, 2024.

Financials (Standalone) :

Fourth quarter ended 31st March, 2024 :

The Net Interest Income for the fourth quarter ended 31st March, 2024 increased by 20.02% and stood at Rs. 5,336.06 crores as against Rs. 4,445.89 crores in the same period of the previous year. The profit after tax increased by 48.73% and stands at Rs. 1,945.87 crores as against Rs. 1,308.31 crores recorded in the same period of the previous year. The earning per share (basic) increased by 48.23% and was Rs. 51.79 as against Rs. 34.94 recorded in the same period of the previous year.

Financial Year ended 31st March, 2024 :

The Net Interest Income for the year ended 31st March, 2024 increased by 16.06 % and stood at Rs. 19,686.85 crores as against Rs. 16,963.07 crores for the year ended 31st March, 2023. The profit after tax increased by 20.26 % and stands at Rs. 7,190.48 crores as against Rs. 5,979.34 crores recorded in the previous year. The earning per share (basic) increased by 20.00 % and was Rs. 191.63 as against Rs. 159.69 recorded in the previous year.

Assets under Management :

Total Assets under Management as on 31st March, 2024 increased by 21.10% and stood at Rs. 224,861.98 crores as compared to Rs. 185,682.86 crores as on 31st March, 2023 and Rs. 214,233.47 crores as on 31st December, 2023.

Dividend:

The Board of Directors has recommended a final dividend of Rs. 15/- per equity share of nominal face value of Rs.10/- each fully paid up i.e. 150%, for the Financial Year 2023-24 subject to approval by Members in the ensuing 45th Annual General Meeting of the Company. This is in addition to the two Interim Dividend of Rs. 20/- and Rs. 10/- per equity share of Rs. 10/- each fully paid-up (200%) and (100%) for the Financial Year 2023-24 declared by the Board of Directors of the Company on October 26, 2023 and January 25, 2024 . With this the total dividend for the financial year 2023-24 will be Rs. 45/- per share (i.e. 450%). Pursuant to Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the confirmation by the Stock Exchanges, the Book Closure period for the purpose of payment of the final dividend and 45th AGM will be from July 24, 2024 to July 30, 2024 (both days inclusive). The final dividend will be paid to eligible Members on or before August 28, 2024 subject to deduction of tax at source as per the applicable rate(s) to the eligible shareholders.

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Financials (Consolidated) :

Fourth quarter ended 31st March, 2024 :

Consolidated Net Interest Income for the fourth quarter ended 31st March, 2024 increased by 22.27% and stood at Rs. 5,543.47 crores as against Rs. 4,533.63 crores in the same period of the previous year. Consolidated Net Profit increased by 56.91% and stands at Rs. 2,021.28 crores as against Rs. 1,288.18 crores recorded in the same period of the previous year. Consolidated EPS (basic) increased by 57.22% and was Rs. 53.47 as compared to Rs. 34.01 recorded in the same period of the previous year .

Financial Year ended 31st March, 2024 :

Consolidated Net Interest Income for the year ended 31st March, 2024 increased by 17.92% and stood at Rs. 20,367.67 crores as against Rs. 17,272.51 crores for the year ended 31st March, 2023. Consolidated profit after tax increased by 22.90% and stands at Rs. 7,398.89 crores as against Rs 6,020.03 crores recorded in the previous year. Consolidated EPS (basic) for the year ended 31st March, 2024 increased by 22.29% and was Rs. 196.32 as compared to Rs 160.54 recorded in the previous year.

About Shriram Finance Limited.

Shriram Finance Limited is the flagship company of the Shriram group which has significant presence in Consumer Finance, Life Insurance, General Insurance, Housing Finance, Stock Broking and Distribution businesses. Shriram Finance Limited is one of India's largest retail asset financing Non-Banking Finance Companies (NBFC) with Assets under Management (AUM) above Rs. 2.24 trillion. Established in 1979, Shriram Finance is a holistic finance provider catering to the needs of Small Road Transport Operators and small business owners and is a leader in organised financing of pre-owned commercial vehicles and two wheelers. It has vertically integrated business model and offers financing number of products which include passenger commercial vehicles, loans to micro and small and medium enterprises (MSMEs), tractors & farm equipment, gold, personal loans and working capital loans etc. Over last 45 years, it has developed strong competencies in the areas of loan origination, valuation of pre-owned commercial vehicles and other assets, and collections. It has a pan India presence with network of 3,082 branches and an employee strength of 74,645 servicing to 83.97 lakhs of customers.

For Further information, please contact:

Sanjay K. Mundra

President

Shriram Finance Limited

+91 22 40959507, smundra@shriramfinance.in