



SHRIRAM
Finance

**On a journey to
become the
most preferred
Financial
Services
destination**



- ❑ The Board declared an Interim Dividend of (220%), Rs.22/- per share, the Record Date for the entitlement thereof has been fixed as November 07, 2024.
- ❑ SFL & Valiant Partners LP (“Valiant”) have entered into a Share Purchase Agreement to sell their stakes in Shriram Housing Finance Limited (“SHFL”) to Warburg Pincus (“Warburg”) for a total deal value of Rs.46,300 millions for the equity and convertible instruments of SHFL.
- ❑ SFL will receive Rs.39,000 millions from the sale of its investment in the Subsidiary, resulting in an increase in CRAR by around 80 bps.
- ❑ Approval from RBI and CCI has been received

Performance Highlights

Performance Highlights – Q2 FY25 vs Q2 FY24

Total Income **17.89%**



Q2 FY25	Rs. 100,966.8 mn
Q2 FY24	Rs. 85,644.5 mn

Net Interest Income** **16.37%**



Q2 FY25	Rs 56,067.4 mn
Q2 FY24	Rs. 48,181.8 mn

**

including Net Direct assignment Income
Rs. 447.40 mn (Q2 FY24 Rs.1,043.3 mn)

PAT **18.30%**



Q2 FY25	Rs 20,712.6 mn
Q2 FY24	Rs. 17,508.4 mn

EPS **18.04%**



Q2 FY25	Rs. 55.09
Q2 FY24	Rs. 46.67

Performance Highlights – H1 FY25 vs H1 FY24

Total Income **18.83%**



H1 FY25

Rs. 196,937.5 mn

H1 FY24

Rs. 165,724.6 mn

Net Interest Income** **18.41%**



H1 FY25

Rs 109,612.1 mn

H1 FY24

Rs. 92,568.6 mn

**

including Net Direct assignment Income
Rs. 760.5 mn (H1 FY24 Rs. 1,801.0 mn)

PAT **18.26%**



H1 FY25

Rs 40,518.5 mn

H1 FY24

Rs. 34,262.8 mn

EPS **17.93%**



H1 FY25

Rs. 107.79

H1 FY24

Rs. 91.40

Performance Highlights – Q2 FY25 vs Q2 FY24

AUM **19.94%**



Q2 FY25

Rs. 2,430,425.5 mn

Q2 FY24

Rs 2,026,409.6 mn

Gross Stage 3 Assets **10.45%**



Q2 FY25

Rs 127,642.3 mn

Q2 FY24

Rs 115,563.2 mn

Net Stage 3 Assets **13.75%**



Q2 FY25

Rs 61,656.3 mn

Q2 FY24

Rs 54,201.7 mn

Book Value **13.06%**



Q2 FY25

Rs. 1,386.62

Q2 FY24

Rs 1,226.46

Assets under Management (AUM), Provision Analysis and Geographical Distribution

AUM Break-up

Particulars (Rs. mn)	Q2 FY25	Q1 FY25	Q2 FY24	YoY (%)	QoQ (%)	FY24
Loan Portfolio						
- On Books						
Balance sheet assets	2,068,058.4	2,026,948.8	1,760,067.7	17.50%	2.03%	1,942,207.2
Securitised assets	330,166.9	275,513.2	235,879.3	39.97%	19.84%	274,469.4
Total On books	2,398,225.3	2,302,462.0	1,995,947.0	20.15%	4.16%	2,216,676.6
- Off Books**	32,200.2	31,974.3	30,462.6	5.70%	0.71%	31,943.2
Total AUM	2,430,425.5	2,334,436.3	2,026,409.6	19.94%	4.11%	2,248,619.8

**Off Books pertains to Direct assignment portfolio.

Segment-wise AUM Break-up

Product (Rs. mn)	Q2 FY25		Q1 FY25		Q2 FY24		YoY (%)	QoQ (%)	FY24	
	Amt	%	Amt	%	Amt	%			Amt	%
Commercial Vehicles	1,121,940.6	46.16%	1,096,791.8	46.98%	984,362.7	48.58%	13.98%	2.29%	1,069,351.1	47.56%
Passenger Vehicles	490,003.2	20.16%	459,822.5	19.70%	396,935.1	19.59%	23.45%	6.56%	431,962.2	19.21%
Construction Equipments	176,377.1	7.26%	170,409.9	7.30%	150,582.0	7.43%	17.13%	3.50%	169,539.6	7.54%
Farm Equipments	44,677.0	1.84%	39,822.0	1.71%	34,796.9	1.71%	28.39%	12.19%	37,152.7	1.65%
MSME	322,996.8	13.29%	288,023.8	12.34%	213,103.5	10.52%	51.57%	12.14%	262,269.9	11.66%
Two Wheelers	130,890.8	5.39%	129,090.5	5.53%	104,190.6	5.14%	25.63%	1.39%	125,523.5	5.59%
Gold	60,804.6	2.50%	61,225.1	2.62%	54,055.2	2.67%	12.49%	-0.69%	62,998.0	2.80%
Personal Loans	82,735.4	3.40%	89,250.7	3.82%	88,383.8	4.36%	-6.39%	-7.30%	89,822.8	3.99%
Total AUM	2,430,425.5	100.00%	2,334,436.3	100.00%	2,026,409.6	100.00%	19.94%	4.11%	2,248,619.8	100.00%

Provision Analysis

Particulars (Rs. mn)	Q2 FY25	Q1 FY25	Q2 FY24	YoY (%)	QoQ (%)	FY24
Gross Stage 3	127,642.3	124,077.5	115,563.2	10.45%	2.87%	120,811.5
ECL provision-Stage 3	65,986.0	63,459.6	61,361.5	7.54%	3.98%	62,567.1
Net Stage 3	61,656.3	60,617.9	54,201.7	13.75%	1.71%	58,244.4
Gross Stage 3 (%)	5.32%	5.39%	5.79%	-8.07%	-1.23%	5.45%
Net Stage 3 (%)	2.64%	2.71%	2.80%	-5.64%	-2.35%	2.70%
Coverage Ratio (%) Stage 3	51.70%	51.15%	53.10%	-2.64%	1.08%	51.79%
Gross Stage 2	158,385.3	153,316.7	143,250.3	10.57%	3.31%	150,066.8
ECL provision-Stage 2	12,420.0	11,585.9	9,743.0	27.48%	7.20%	11,075.1
Net Stage 2	145,965.3	141,730.8	133,507.3	9.33%	2.99%	138,991.7
Gross Stage 2 (%)	6.60%	6.66%	7.18%	-7.98%	-0.82%	6.77%
ECL provision (%) Stage 2	7.84%	7.56%	6.80%	15.29%	3.77%	7.38%
Gross Stage 1	2,112,197.6	2,025,067.8	1,737,133.4	21.59%	4.30%	1,945,798.3
ECL provision-Stage 1	73,272.0	69,196.7	53,115.0	37.95%	5.89%	63,740.3
Net Stage 1	2,038,925.6	1,955,871.1	1,684,018.4	21.08%	4.25%	1,882,058.0
Gross Stage 1 (%)	88.08%	87.95%	87.03%	1.21%	0.15%	87.78%
ECL provision (%) Stage 1	3.47%	3.42%	3.06%	13.45%	1.52%	3.28%

Product wise Provision Analysis – September'24

Particulars (Rs. mn)	Commercial Vehicles	Passenger Vehicles	Construction Equipment	Farm Equipment	MSME	Two Wheeler	Gold Loan	Personal Loans	Total
Gross Stage 3	64,134.4	24,957.3	11,022.4	3,887.7	14,737.7	4,037.6	1,185.8	3,679.4	127,642.3
ECL provision-Stage 3	34,000.8	12,149.4	5,527.1	1,691.5	8,450.1	1,957.8	97.6	2,111.7	65,986.0
Net Stage 3	30,133.6	12,807.9	5,495.3	2,196.2	6,287.6	2,079.8	1,088.2	1,567.7	61,656.3
Gross Stage 3 (%)	5.79%	5.19%	6.34%	8.86%	4.64%	3.08%	1.95%	4.45%	5.32%
Net Stage 3 (%)	2.81%	2.73%	3.26%	5.21%	2.03%	1.61%	1.79%	1.94%	2.64%
Coverage Ratio (%) Stage 3	53.01%	48.68%	50.14%	43.51%	57.34%	48.49%	8.23%	57.39%	51.70%
Gross Stage 2	72,947.0	29,261.2	10,902.2	4,699.8	22,137.3	7,416.3	4,858.3	6,163.1	158,385.2
ECL provision-Stage 2	5,741.3	2,434.1	1,000.9	472.9	1,888.1	376.5	23.0	483.3	12,420.1
Net Stage 2	67,205.7	26,827.1	9,901.3	4,226.9	20,249.2	7,039.8	4,835.3	5,679.8	145,965.1
Gross Stage 2 (%)	6.59%	6.08%	6.27%	10.71%	6.96%	5.67%	7.99%	7.45%	6.60%
ECL provision (%) Stage 2	7.87%	8.32%	9.18%	10.06%	8.53%	5.08%	0.47%	7.84%	7.84%
Gross Stage 1	969,932.0	426,932.4	152,000.1	35,274.7	280,968.3	119,436.9	54,760.5	72,892.9	2,112,197.8
ECL provision-Stage 1	29,820.8	14,249.3	5,393.0	1,660.8	12,648.8	4,259.8	259.1	4,980.3	73,271.9
Net Stage 1	940,111.2	412,683.1	146,607.1	33,613.9	268,319.5	115,177.1	54,501.4	67,912.6	2,038,925.9
Gross Stage 1 (%)	87.62%	88.73%	87.39%	80.42%	88.40%	91.25%	90.06%	88.10%	88.08%
ECL provision (%) Stage 1	3.07%	3.34%	3.55%	4.71%	4.50%	3.57%	0.47%	6.83%	3.47%

Well-entrenched Pan India Network

Geographical Units (GU) Branches	Urban	Semi-urban	Rural	Total
GU1				
Puducherry	3	5	6	14
Tamil Nadu	72	204	472	748
GU1 Total	75	209	478	762
GU2				
Andhra Pradesh	30	116	158	304
Odisha	2	21	31	54
Telangana	46	56	105	207
GU2 Total	78	193	294	565
GU3				
Bihar	17	39	37	93
Goa	-	1	2	3
Jharkhand	13	16	11	40
Maharashtra	53	80	149	282
Uttar Pradesh	33	88	55	176
Uttarakhand	1	10	8	19
GU3 Total	117	234	262	613

Well-entrenched Pan India Network

Geographical Units (GU) Branches	Urban	Semi-urban	Rural	Total
GU4				
Dadra and Nagar Haveli	-	-	1	1
Delhi	18	3	-	21
Gujarat	22	54	39	115
Haryana	3	42	24	69
Himachal Pradesh	-	4	35	39
Jammu and Kashmir	1	4	11	16
Madhya Pradesh	22	62	111	195
Punjab	9	36	27	72
Chandigarh	4	-	-	4
Rajasthan	18	53	68	139
GU4 Total	97	258	316	671
GU5				
Assam	3	10	18	31
Chhattisgarh	5	16	52	73
Karnataka	26	66	134	226
Kerala	4	24	96	124
Manipur	-	1	-	1
Meghalaya	-	1	-	1
Sikkim	-	1	2	3
Tripura	-	3	2	5
West Bengal	18	27	29	74
GU5 Total	56	149	333	538
Grand Total	423	1,043	1,683	3,149

3,149

Branch Offices

9.02 mn

Customers

77,764

Employees

60,420

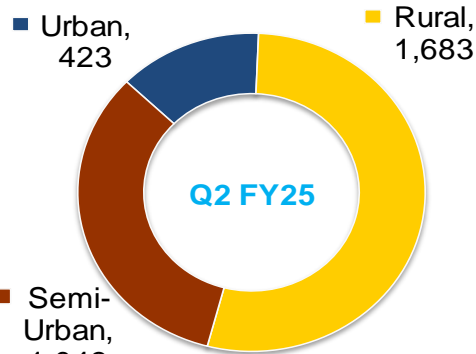
Business Team

679

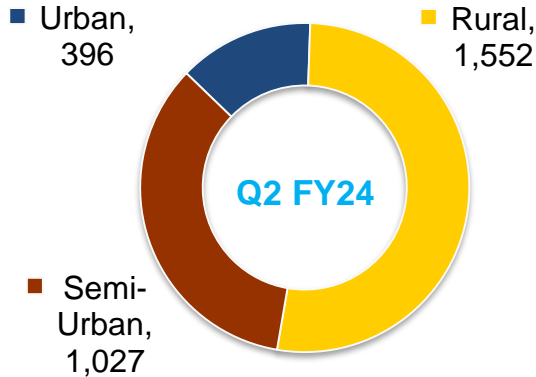
Rural Centres

Branch & AUM distribution – Q2 FY25 vs Q2 FY24

Branch (Nos)

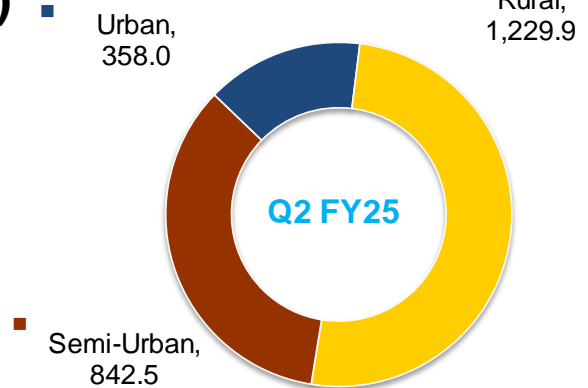


Total Branch 3,149

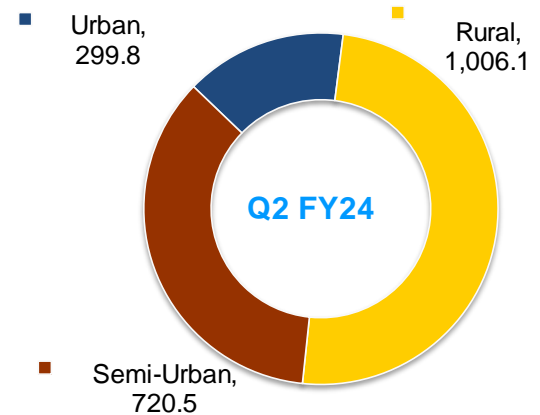


Total Branch 2,975

AUM (Rs in bn)



Total AUM
Rs 2,430.4 bn



Total AUM
Rs. 2,026.4 bn

Urban branches represents places where population in more than 10 Lakh
 Semi-urban branches represents places where population in between 1 Lakh to 10 Lakh
 Rural branches represents places where population in less than 1 Lakh

Strategic Digital Metrics for FY24-FY25

Particulars	Unit	Q2 FY25	Q1 FY25	Q2 FY24
App downloads	in mn	6.45	1.74	0.12
App Net installs – Cumulative	in mn	4.28	1.52	0.11
In-App modules – Cumulative	#	145	138	119
Non Shriram Customers Installing the app	in mn	4.58	1.43	0.09
Total traffic on Web	in mn	7.09	6.93	4.83
Web domain authority	#	53	52	47
Service requests resolved on App and Web	#	14157	14226	892
UPI handles – Cumulative	in mn	1.10	0.63	0.05

represents Absolute Number

Financial Statements

P&L Statement

Particulars (Rs. mn)	Q2 FY25	Q1 FY25	Q2 FY24	YoY (%)	QoQ (%)	H1 FY25	H1 FY24	YoY (%)	FY24
Interest income	100,047.7	95,210.1	84,805.1	17.97%	5.08%	195,257.8	164,371.8	18.79%	346,524.6
Interest expended	43,980.3	41,665.4	36,623.3	20.09%	5.56%	85,645.7	71,803.2	19.28%	149,656.1
Net interest income	56,067.4	53,544.7	48,181.8	16.37%	4.71%	109,612.1	92,568.6	18.41%	196,868.5
Staff cost	9,066.7	8,683.5	7,903.8	14.71%	4.41%	17,750.2	15,807.7	12.29%	32,155.9
Other Operating expenditure	8,029.5	7,060.7	6,295.0	27.55%	13.72%	15,090.2	12,008.2	25.67%	26,070.1
Operating expenditure	17,096.2	15,744.2	14,198.8	20.41%	8.59%	32,840.4	27,815.9	18.06%	58,226.0
Core operating profit	38,971.2	37,800.5	33,983.0	14.68%	3.10%	76,771.7	64,752.7	18.56%	138,642.5
Other income	894.0	740.9	825.3	8.32%	20.66%	1,634.9	1,317.9	24.05%	3,377.3
Operating profit	39,865.2	38,541.4	34,808.3	14.53%	3.43%	78,406.6	66,070.6	18.67%	142,019.8
Loan Losses & Provisions	12,349.9	11,875.5	11,285.5	9.43%	3.99%	24,225.4	20,071.6	20.69%	45,183.4
Profit before tax	27,515.3	26,665.9	23,522.8	16.97%	3.19%	54,181.2	45,999.0	17.79%	96,836.4
Tax Expense	6,802.7	6,860.0	6,014.4	13.11%	-0.84%	13,662.7	11,736.2	16.42%	24,931.6
Profit after tax	20,712.6	19,805.9	17,508.4	18.30%	4.58%	40,518.5	34,262.8	18.26%	71,904.8
Other comprehensive Income (Net)	671.2	79.6	990.5	-32.24%	743.22%	750.8	222.8	236.98%	(881.0)
Total Comprehensive Income	21,383.8	19,885.5	18,498.9	15.59%	7.53%	41,269.3	34,485.6	19.67%	71,023.8
EPS (Rs)	55.09	52.70	46.67	18.04%	4.54%	107.79	91.40	17.93%	191.63

Summarised Balance Sheet

Particulars (Rs. mn)	Sep-24	Jun-24	Sep-23	YoY(%)	QoQ (%)	Mar-24
I. Assets						
Financial Assets						
a) Cash and bank balances	171,542.1	108,294.1	106,756.7	60.69%	58.40%	108,126.4
b) Loans	2,246,547.3	2,158,220.0	1,871,727.9	20.03%	4.09%	2,079,294.1
c) Investments	114,330.2	90,531.1	90,514.0	26.31%	26.29%	106,566.4
d) Other-financial assets	6,973.9	5,618.9	7,104.0	-1.83%	24.12%	7,833.1
Non-financial assets						
a) Goodwill	14,067.3	14,067.3	14,067.3	-	-	14,067.3
b) Other non-financial assets	61,637.5	60,619.0	51,555.3	19.56%	1.68%	56,876.5
c) Assets held for Sale	15,632.1	15,622.4	-	-	0.06%	-
Total Assets	2,630,730.4	2,452,972.8	2,141,725.2	22.83%	7.25%	2,372,763.8
II. Liabilities and Equity						
Financial Liabilities						
a) Debts	2,078,196.2	1,917,455.2	1,653,443.5	25.69%	8.38%	1,858,411.4
b) Other financial liabilities	21,901.4	18,983.7	21,811.3	0.41%	15.37%	20,655.5
Non-financial Liabilities	9,276.7	10,938.2	6,123.8	51.49%	-15.19%	8,013.0
Total Equity	521,356.1	505,595.7	460,346.6	13.25%	3.12%	485,683.9
Total Liabilities and Equity	2,630,730.4	2,452,972.8	2,141,725.2	22.83%	7.25%	2,372,763.8

Key Metrics – Q2 FY25

P&L Metrics (Rs. mn)	Q2 FY25	Q1 FY25	Q2 FY24	YoY (%)	QoQ (%)	H1 FY25	H1 FY24	YoY (%)	FY24
Interest Income	100,047.7	95,210.1	84,805.1	17.97%	5.08%	195,257.8	164,371.8	18.79%	346,524.6
Less: Interest Expenses	43,980.3	41,665.4	36,623.3	20.09%	5.56%	85,645.7	71,803.2	19.28%	149,656.1
Net Interest Income	56,067.4	53,544.7	48,181.8	16.37%	4.71%	109,612.1	92,568.6	18.41%	196,868.5
Other Operating Income & Other Income	894.0	740.9	825.3	8.32%	20.66%	1,634.9	1,317.9	24.05%	3,377.3
Profit After Tax	20,712.6	19,805.9	17,508.4	18.30%	4.58%	40,518.5	34,262.8	18.26%	71,904.8
EPS (Rs.)	55.09	52.70	46.67	18.04%	4.54%	107.79	91.40	17.93%	191.63
Cost to income Ratio (%)	27.95%	27.45%	27.34%	2.23%	1.82%	27.70%	28.06%	-1.28%	27.40%
NIM	8.74%	8.79%	8.93%	-2.13%	-0.57%	8.77%	8.65%	1.39%	8.84%

Key Metrics – Q2 FY25 (Contd.)

Balance Sheet Metrics (Rs. mn)	Q2 FY25	Q1 FY25	Q2 FY24	YoY (%)	QoQ (%)	H1 FY25	H1 FY24	YoY (%)	FY24
Networth	520,310.4	504,550.0	459,300.9	13.28%	3.12%	520,310.4	459,300.9	13.28%	484,638.2
Book Value (Rs.)	1,386.62	1,344.99	1,226.46	13.06%	3.10%	1,386.62	1,226.46	13.06%	1,292.42
Interest Coverage (x)	2.30	2.30	2.34	-1.71%	-	2.30	2.31	-0.43%	2.34
ROA (%)	3.06%	3.12%	3.12%	-1.92%	-1.92%	3.09%	3.11%	-0.64%	3.13%
ROE (%)	16.00%	16.03%	15.31%	4.51%	-0.19%	16.02%	15.30%	4.71%	15.64%
Tier I CRAR %	19.36%	19.47%	21.05%	-8.03%	-0.56%	19.36%	21.05%	-8.03%	19.55%
Tier II CRAR %	0.80%	0.82%	1.10%	-27.27%	-2.44%	0.80%	1.10%	-27.27%	0.75%
Total CRAR %	20.16%	20.29%	22.15%	-8.98%	-0.64%	20.16%	22.15%	-8.98%	20.30%

Borrowing Profile

Borrowing Profile

Product	Q2 FY25		Q1 FY25		Q2 FY24	
	Amt in bn	%	Amt in bn	%	Amt in bn	%
Commercial Paper	34.3	1.65%	33.8	1.76%	17.8	1.08%
Non-Convertible Debentures	372.7	17.93%	321.2	16.75%	288.5	17.45%
Public Deposit	502.0	24.15%	474.9	24.77%	408.0	24.68%
Securitisation	344.7	16.59%	290.6	15.16%	250.0	15.12%
Subordinated debts	30.1	1.45%	26.3	1.37%	43.7	2.64%
Term Loan	465.5	22.40%	474.9	24.77%	423.0	25.58%
External Commercial Bond	154.4	7.43%	111.5	5.81%	107.0	6.47%
ECB Loans	163.1	7.85%	159.0	8.29%	108.6	6.57%
Other Borrowing	11.4	0.55%	25.2	1.32%	6.6	0.40%
Total	2,078.2	100.00%	1,917.5	100.00%	1,653.4	100.00%

ALM Statement as on September 30, 2024

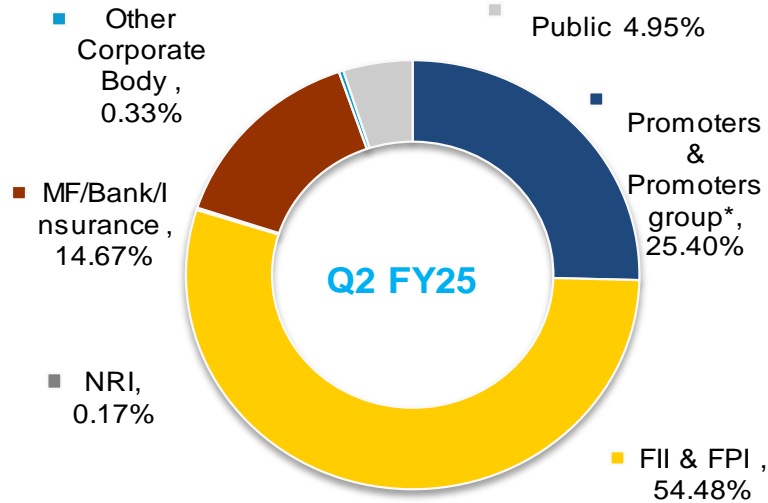
Particulars (Rs. mn)	One month	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to one year	Over one year to 3 years	Over 3 to 5 years	Over 5 years	Total
Total Outflows	87,970.70	60,411.20	82,255.60	135,428.20	290,467.90	1,047,206.50	275,873.80	674,079.90	2,653,693.80
Total Inflows	246,540.20	93,534.40	102,511.60	274,933.60	451,333.70	1,034,627.50	254,670.00	174,124.30	2,632,275.30
Mismatch or Surplus/(Deficit)	158,569.50	33,123.20	20,256.00	139,505.40	160,865.80	(12,579.00)	(21,203.80)	(499,955.60)	(21,418.50)
Cum. Mismatch or Surplus/(Deficit)	158,569.50	191,692.70	211,948.70	351,454.10	512,319.90	499,740.90	478,537.10	(21,418.50)	

Liquidity Coverage Ratio was 234.61 % as on Sept 30, 2024.

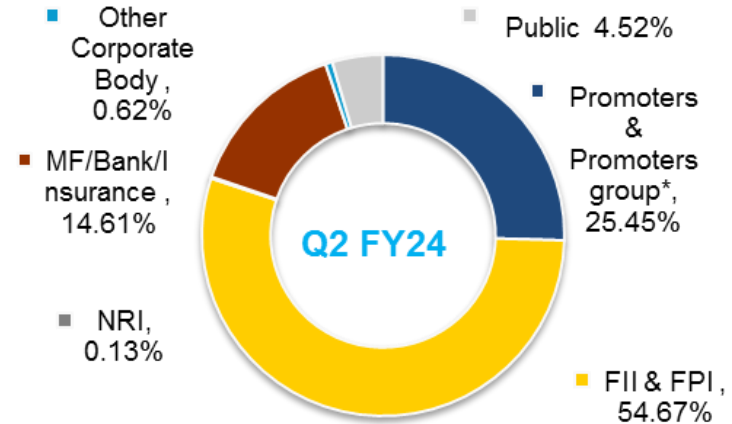
Shareholding

Shareholding Pattern as on September 30, 2024 vs September 30, 2023

No. of shares outstanding: 375.99 mn



No. of shares outstanding: 375.30 mn



Details of Promoters/Promoter Group*	Holding (%)
Shriram Capital Private Limited (Formerly Shriram Financial Ventures (Chennai) Private Limited)	17.86%
Shriram Value Services Limited	7.11%
Shriram Ownership Trust	0.02%
Sanlam Life Insurance Limited	0.41%
Total	25.40%

Details of Promoters/Promoter Group*	Holding (%)
Shriram Capital Private Limited (Formerly Shriram Financial Ventures (Chennai) Private Limited)	17.89%
Shriram Value Services Limited	3.46%
Shriram Ownership Trust	2.09%
Sanlam Life Insurance Limited	2.01%
Total	25.45%

List of Key Shareholders as on September 30, 2024

Key Shareholders	Shareholding As on Sept 30, 2024 (mn Shares)	%
Promoter and Promoter Group	95.5	25.40%
Government Of Singapore	24.1	6.40%
New World Fund Inc	6.9	1.83%
Kotak Equity Hybrid (under different sub accounts)	6.3	1.67%
Aditya Birla Sun Life Trustee Private Limited (under different sub accounts)	5.6	1.49%
SBI NIFTY 50 ETF (under different sub accounts)	5.5	1.46%
Monetary Authority of Singapore (under different sub accounts)	4.9	1.29%
Kotak Funds - India Midcap Fund	4.5	1.20%
NPS Trust - A/c (under different sub accounts)	4.5	1.19%
Public and Others	218.2	58.07%
Total	376.0	100.00%

Shriram Housing Finance Limited (SHFL)

AUM Break-up

Particulars (Rs. mn)	Q2 FY25	Q1 FY25	Q2 FY24	YoY (%)	QoQ (%)	FY 24
Loan Portfolio						
Balance sheet assets	102,843.2	100,253.5	82,761.1	24.27%	2.58%	99,575.2
Securitised assets	14,436.1	11,704.1	6,947.0	107.80%	23.34%	8,845.1
Total On books	117,279.3	111,957.7	89,708.1	30.73%	4.75%	108,420.3
- Off Books*	35,083.3	32,015.4	18,452.1	90.13%	9.58%	29,196.5
Total AUM	152,362.6	143,973.1	108,160.2	40.87%	5.83%	137,616.8

*Off Books pertains to Direct assignment portfolio & Colending

Assets under Management

Segment (Rs. mn)	Q2 FY25	Q1 FY25	Q2 FY24	YoY (%)	QoQ (%)	FY 24
HL	81,965.9	79,130.2	60,511.1	35.46%	3.58%	74,593.6
LAP	57,560.7	52,778.3	38,439.8	49.74%	9.06%	6,880.0
MLAP	1,007.4	692.7	67.7	1389.04%	45.43%	51,114.0
Top up	7,610.1	7,073.7	5,291.1	43.83%	7.58%	574.9
CF	3,633.0	3,624.8	2,951.6	23.09%	0.23%	3,708.8
CL	585.6	673.5	899.0	-34.87%	-13.05%	745.4
Total AUM	152,362.6	143,973.1	108,160.3	40.87%	5.83%	137,616.8

P & L Statement

Particulars (Rs. mn)	Q2 FY25	Q1 FY25	Q2 FY24	YoY (%)	QoQ (%)	H1 FY25	H1 FY24	YoY (%)	FY24
Interest income	3,528.1	3,522.3	2,734.4	29.03%	0.17%	7,050.4	5,045.0	39.75%	11,124.3
Interest expended	2,403.5	2,323.2	1,760.1	36.55%	3.46%	4,726.7	3,218.0	46.88%	7,301.4
Net interest income	1,124.6	1,199.1	974.3	15.43%	-6.21%	2,323.7	1,827.0	27.19%	3,822.9
Other Operating Income	1,059.2	814.5	668.4	58.46%	30.04%	1,873.8	1,313.8	42.62%	3,166.2
Operating income	2,183.9	2,013.6	1,642.8	32.94%	8.45%	4,197.5	3,140.8	33.65%	6,989.2
Operating expenditure	1,239.8	1,202.8	891.7	39.04%	3.08%	2,442.6	1,689.6	44.56%	3,751.2
Core operating profit	944.0	810.9	751.1	25.69%	16.42%	1,754.9	1,451.1	20.93%	3,238.0
Other income	0.2	1.0	3.7	-93.88%	-76.10%	1.2	4.6	-74.55%	5.1
Operating profit	944.3	811.8	754.8	25.10%	16.31%	1,756.1	1,455.8	20.63%	3,243.1
Loan Losses & Provisions	103.7	169.7	115.0	-9.82%	-38.88%	273.4	210.8	29.73%	339.9
Profit before tax	840.5	642.1	639.8	31.38%	30.90%	1,482.7	1,245.0	19.09%	2,903.2
Tax Expense	180.5	159.0	157.6	14.58%	13.53%	339.5	306.4	10.80%	728.8
Profit after tax	660.0	483.1	482.2	36.86%	36.61%	1,143.1	938.6	21.79%	2,174.3
Other comprehensive Income (Net)	7.1	(14.4)	(4.9)	-245.92%	-149.30%	(7.3)	(7.6)	-3.59%	(0.7)
Total Comprehensive Income	667.1	468.8	477.4	39.74%	42.31%	1,135.9	931.0	22.00%	2,173.7
EPS (Rs)	1.83	1.34	1.48	23.96%	36.61%	3.17	2.87	10.30%	6.62
Book Value (Rs)	61.75	59.72	42.65	44.80%	3.41%	61.75	42.65	44.80%	58.28

Summarized Balance Sheet

Particulars (Rs. mn)	Sep-24	Jun-24	Sep-23	YoY (%)	QoQ (%)	Mar-24
I. Assets						
Financial Assets						
a) Cash and Bank Balance	5,424.8	2,882.0	4,836.2	12.17%	88.23%	3,601.6
b) Loans	116,447.4	111,157.2	89,008.0	30.83%	4.76%	107,662.0
c) Investments	2,621.3	9,159.3	2,537.7	3.29%	-71.38%	1,993.3
d) Other-Financial Assets	3,466.6	3,327.3	2,321.5	49.33%	4.19%	3,099.6
			-			-
Non Financial Assets	3,031.5	2,689.5	1,738.8	74.35%	12.71%	2,229.3
						-
Total Assets	130,991.6	129,215.4	100,442.1	30.41%	1.37%	118,585.9
II. Liabilities and Equity						
Financial Liabilities						
a) Debt Securities	107,380.42	106,061.4	84,379.6	27.26%	1.24%	96,549.39
b) Other Financial Liabilities	2,553.25	2,804.2	1,550.4	64.68%	-8.95%	2,203.73
Non-Financial Liabilities	670.0	637.8	500.5	33.88%	5.06%	595.41
Total Equity	20,387.9	19,712.0	14,011.7	45.51%	3.43%	19,237.34
Total Liabilities and Equity	130,991.6	129,215.4	100,442.1	30.41%	1.37%	118,585.9

Provision Analysis

Particulars (Rs. mn)	Q2 FY25	Q1 FY25	Q2 FY24	YoY (%)	QoQ (%)	FY24
Gross Stage 3	1,434.8	1,393.4	969.1	48.06%	2.97%	1,113.9
ECL provision-Stage 3	346.3	348.4	230.7	50.12%	-0.61%	253.0
Net Stage 3	1,088.6	1,045.0	738.5	47.41%	4.17%	860.86
Gross Stage 3 (%)	1.22%	1.24%	1.08%	13.25%	-1.70%	1.03%
Net Stage 3 (%)	0.93%	0.94%	0.83%	12.80%	-0.58%	0.80%
Coverage Ratio (%) Stage 3	24.13%	25.00%	23.80%	1.40%	-3.48%	22.72%
Gross Stage 2	1,902.3	1,590.2	1,071.9	77.47%	19.62%	1,506.9
ECL provision-Stage 2	39.8	34.4	78.1	-49.13%	15.72%	115.1
Net Stage 2	1,862.6	1,555.9	993.7	87.43%	19.71%	1,391.76
Gross Stage 2 (%)	1.62%	1.42%	1.19%	35.75%	14.20%	1.39%
ECL provision (%) Stage 2	2.09%	2.16%	7.29%	-71.34%	-3.27%	7.64%
Gross Stage 1	113,942.2	108,974.0	87,667.1	29.97%	4.56%	105,799.5
ECL provision-Stage 1	445.9	417.7	391.4	13.93%	6.74%	350.2
Net Stage 1	113,496.3	108,556.3	87,275.7	30.04%	4.55%	105,449.3
Gross Stage 1 (%)	97.15%	97.34%	97.72%	-0.58%	-0.19%	97.58%
ECL provision (%) Stage 1	0.39%	0.38%	0.45%	-12.35%	2.09%	0.33%

Key Metrics

P&L Metrics (Rs. mn)	Q2 FY25	Q1 FY25	Q2 FY24	YoY (%)	QoQ (%)	H1 FY25	H1 FY24	YoY (%)	FY24
Interest Income	3,528.1	3,522.3	2,734.4	29.03%	0.17%	7,050.4	5,045.0	39.75%	11,124.3
Less: Interest Expenses	2,403.5	2,323.2	1,760.1	36.55%	3.46%	4,726.7	3,218.0	46.88%	7,301.4
Net Interest Income	1,124.6	1,199.1	974.3	15.43%	-6.21%	2,323.74	1,827.00	27.19%	3,822.9
Other Operating Income & Other Income	1,059.4	815.5	672.2	57.62%	29.92%	1,874.9	1,318.4	42.21%	3,171.4
Profit After Tax	660.0	483.1	482.2	36.86%	36.61%	1,143.1	938.6	21.79%	2,174.3
EPS (Rs.)	1.83	1.34	1.48	23.96%	36.61%	3.17	2.87	10.30%	6.62
Cost to income Ratio (%)	56.77%	59.70%	54.16%	4.82%	-4.92%	58.18%	53.72%	8.30%	53.63%
NIM	7.62%	7.31%	7.75%	-1.63%	4.26%	7.44%	8.00%	-7.01%	7.95%

Balance Sheet Metrics (Rs. mn)	Q2 FY25	Q1 FY25	Q2 FY24	YoY (%)	QoQ (%)	H1 FY25	H1 FY24	YoY (%)	FY24
Networth	20,387.9	19,712.0	14,011.7	45.51%	3.43%	20,387.9	14,011.7	45.51%	19,237.3
Book Value (Rs.)	61.75	59.72	42.65	44.80%	3.41%	61.75	42.65	44.80%	58.28
Interest Coverage (x)	1.35	1.28	1.36	-1.01%	5.74%	1.31	1.39	-5.28%	1.40
ROA (%)	2.03%	1.56%	2.02%	0.46%	30.10%	1.84%	2.11%	-12.99%	2.22%
ROE (%)	13.17%	9.92%	14.05%	-6.26%	32.69%	11.54%	13.90%	-17.00%	13.49%
Tier I CRAR %	16.66%	15.16%	18.61%	-10.46%	9.89%	16.66%	18.61%	-10.46%	16.48%
Tier II CRAR %	8.29%	7.79%	3.02%	174.22%	6.42%	8.29%	3.02%	174.22%	8.49%
Total CRAR %	24.95%	22.95%	21.63%	15.35%	8.71%	24.95%	21.63%	15.35%	24.97%

Shriram Automall India Limited (SAMIL)

Associate



- ✦ Shriram Automall India Limited (SAMIL), an ISO 9001:2015 certified company, is India's Largest Phygital Pre-owned Marketplace connecting pre-owned vehicles and equipment buyers and sellers.
- ✦ SAMIL began its journey in 2011 by setting up India's first professionally managed and organized Auction Platform for buying and selling pre-owned cars, commercial vehicles, construction equipment, farm equipment, three-wheelers, two-wheelers, etc.
- ✦ Backed by CarTrade Tech Limited and Shriram Finance, SAMIL has 1,382 employees and more than 126 Automalls across India. SAMIL conducts thousands of auction events every month through its Phygital platforms (Automalls) and online platforms cartradeexchange.com and bids.samil.in.
- ✦ SAMIL also provides vehicle inspection and valuation services through Adroit Auto, innovative car buying and selling experience through BlueJack, and industrial auction of properties, plant and machinery, commodities, and scrap, salvage and surplus assets through 123done.in.

For more information about Shriram Automall, its group companies, and services, visit www.samil.in

Revenue from operation earned Rs. 510.5 million in Q2 FY 25 as against Rs. 519.1 million in Q2 FY 24

Profit after Tax (PAT): Q2 FY25 Rs. 75.9 million, Q2 FY24 Rs. 57.6 million

Share of Profit of Associate: Q2 FY25 Rs. 33.8 million, Q2 FY24 Rs. 25.6 million

Share of Profit of Associate for FY24 Rs. 77.8 million.

**For any Investor Relations
queries please contact**

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About Shriram Finance Ltd.

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 Company (NBFC) with Assets under Management (AUM) above Rs 2.4 trillion. Recently Shriram City Union Finance Limited and Shriram Capital Limited merged with Shriram Transport Finance Company Limited and was subsequently renamed as Shriram Finance Limited. Established in 1979, Shriram Finance is 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, gold, personal loans and working capital loans etc. Over last 46 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 3,149 branches and an employee strength of 77,764 servicing over 9.02 million customers.

Forward Looking Statement

Certain statements in this document with words or phrases such as “will”, “should”, etc., and similar expressions or variation of these expressions or those concerning our future prospects are forward looking statements. Actual results may differ materially from those suggested by the forward looking statements due to a number of risks or uncertainties associated with the expectations. These risks and uncertainties include, but are not limited to, our ability to successfully implement our strategy and changes in government policies. The company may, from time to time, make additional written and oral forward looking statements, including statements contained in the company's filings with the stock exchanges and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

Thank You