

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

July 30, 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 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

In furtherance to our letter dated June 29, 2021 and July 23, 2021, we inform you that the Board of Directors of the Company at their meeting held today has inter-alia:

1. Approved and taken on record the unaudited standalone and consolidated financial results of the Company for the first quarter ended June 30, 2021, prepared pursuant to Regulation 33 of the Listing Regulations.
2. Approved periodical resource mobilisation plan for issuance of securities viz. redeemable non-convertible debentures ('NCDs')/subordinated debentures, bonds or any other permissible instrument on private placement basis in tranches from August 01, 2021 to October 31, 2021.

As required under Regulation 33 of the Listing Regulations, please find attached herewith the said financial results of the Company together with limited review reports of the statutory auditors thereon.

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

The Meeting of Board of Directors commenced at 03.30 P.M. and concluded at 05.35 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

Corporate Office: Wockhardt Towers, Level — 3, West Wing, C-2, G-Block, Bandra — Kuria Complex, Bandra (East), Mumbai — 400 051. Tel: +91 22 4095 9595 | Fax: +91 22 4095 9597.

Registered Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai — 600 032, Tamil Nadu, India. Tel: +91 44 4852 4666 | Fax: +91 44 4852 5666.

Website: www.stfc.in | Corporate Identity Number (CIN) — L65191TN1979PLC007874

SHIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

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

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rs. in crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)*	30.06.2020 (Unaudited)	31.03.2021 (Audited)
	Revenue from operations				
(i)	Interest income	4,479.28	4,403.26	4,102.58	17,128.14
(ii)	Dividend income	-	-	-	-
(iii)	Rental income	0.04	0.04	0.05	0.21
(iv)	Fees and commission income	19.39	40.95	17.20	115.86
(v)	Net gain on fair value changes	33.79	17.54	0.89	21.80
(vi)	Net gain on derecognition of financial instruments under amortised cost category	101.26	-	-	58.85
(vii)	Others	14.36	32.18	19.66	95.59
(I)	Total Revenue from operations	4,648.12	4,493.97	4,140.38	17,420.45
(II)	Other income	3.38	3.90	3.79	15.95
(III)	Total Income (I+II)	4,651.50	4,497.87	4,144.17	17,436.40
	Expenses				
(i)	Finance costs	2,498.10	2,287.85	2,267.22	9,054.26
(ii)	Fees and commission expense	18.41	18.41	10.96	78.89
(iii)	Impairment on financial instruments (Refer note 5 and 6)	1,439.60	723.64	1,064.59	3,118.40
(iv)	Employee benefits expenses	241.97	248.30	189.24	906.25
(v)	Depreciation, amortization and impairment	32.75	32.48	36.00	137.36
(vi)	Others expenses	185.98	249.17	145.58	863.23
(IV)	Total Expenses	4,416.81	3,559.85	3,713.59	14,158.39
(V)	Profit before exceptional items and tax (III - IV)	234.69	938.02	430.58	3,278.01
(VI)	Exceptional items	-	-	-	-
(VII)	Profit before tax (V + VI)	234.69	938.02	430.58	3,278.01
(VIII)	Tax expense:				
(1)	Current tax	304.58	578.41	128.89	1,197.77
(2)	Deferred tax	(239.83)	(533.66)	(18.37)	(545.36)
(3)	Tax adjustment for earlier years	-	138.34	-	138.34
(IX)	Profit for the period (VII - VIII)	169.94	754.93	320.06	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	(3.61)	0.69	(1.10)	-
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.91	(0.17)	0.28	-
	Subtotal (A)	(2.70)	0.52	(0.82)	-
(B) (i)	Items that will be reclassified to profit or loss Cash flow hedge reserve	(12.38)	23.40	(254.75)	(124.31)
(ii)	Income tax relating to items that will be reclassified to profit or loss	3.12	(5.89)	64.12	31.29
	Subtotal (B)	(9.26)	17.51	(190.63)	(93.02)
	Other comprehensive income (A+B)	(11.96)	18.03	(191.45)	(93.02)
(XI)	Total comprehensive income for the period (IX+X)	157.98	772.96	128.61	2,394.24
(XII)	Paid-up equity share capital (face value Rs. 10/- per share)	267.05	253.06	226.88	253.06
(XIII)	Other equity				21,315.31
(XIV)	Earnings per equity share (Not annualised for the interim periods)				
	Basic (Rs.) (Refer note 3)	6.64	30.65	12.99	100.97
	Diluted (Rs.) (Refer note 3)	6.64	30.65	12.99	100.97



Notes:

- 1 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on July 30, 2021.
- 2 The standalone financial results for the quarter ended June 30, 2021 have been reviewed by the Statutory Auditors.
- 3 Pursuant to Ind AS 33, basic and diluted earnings per share for the quarter ended June 30, 2020, was restated for the bonus element in respect of Right Issue made during the quarter ended September 30, 2020.
- 4 * The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and the published year to date figures up to December 31, 2020 which was subject to limited review 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 has affected certain segments of the Company's business operations. During the quarter ended June 30, 2021, the Company has considered an additional Expected Credit Loss (ECL) provision on Loans of Rs. 261.02 crores on account of COVID-19. As at June 30, 2021, additional ECL provision on Loan Assets as management overlay on account of COVID-19 stood at Rs. 2,852.50 crores. The additional ECL provision on account of COVID-19 is based on the Company's historical experience, collection efficiencies till date, internal assessment on the impacted segments 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 Reserve Bank of India ("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/2020-21/17 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	32.30

- iii 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 and RBI/2021-22/32 DOR.STR.REC.12/21.04.048/2021-22 dated May 5, 2021.

During the quarter ended June 30, 2021, the Company has implemented resolution plans to relieve COVID-19 pandemic related to stress of eligible borrowers in 10,257 borrower accounts amounting to of Rs. 342.53 crore. The resolution plans are based on the parameters laid down in the resolution policy approved by the Board of Directors in accordance with the above RBI circulars.

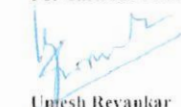
- 7 On March 31, 2021, the Company issued and allotted USD 225,000,000 4.40% senior secured notes due 2024 in offshore market (Social Bonds) for sum of Rs. 1,653 crores to be consolidated and form a single series with the U.S \$500,000,000 4.40 per cent Senior Secured Notes due 2024 issued on January 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 are being 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.
- 8 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.
- 9 The Board of Directors in their meeting held on March 25, 2021 declared second interim equity dividend of 60% (Rs. 6/- per equity share of nominal face value of Rs. 10/- each fully paid up) for the financial year 2020-21, amounting to Rs. 1,518,369,078/- (gross) subject to deduction of tax at source as per the applicable rate(s) to the eligible shareholders. The record date for payment of second interim dividend was April 06, 2021 and the payment was done on April 16, 2021.



- 10 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. With this the total dividend for the financial year 2020-21 is Rs. 18 /- per share (i.e. 180 %).
- 11 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 is being utilised for the objects of the QIP Issue as on June 30, 2021. 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).
- 12 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. 250.00 crores 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. 250.00 crores on a preferential basis to Shriram Capital Limited, Promoter of the Company (Preferential Issue). The Company received the subscription money of Rs. 62.50 crores 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 are being 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. 267.05 crores to Rs. 268.78 crores comprising of 268,783,613 equity shares of face value of Rs. 10/- each and securities premium reserve by Rs. 248.27 crores.
- 13 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.
- 14 The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per the Ind AS 108 - Segment Reporting.
- 15 The figures for the previous quarter/year have been regrouped / rearranged wherever necessary to conform to the current year presentation.

Place : Mumbai
Date : July 30, 2021

By order of the Board
For Shriram Transport Finance Company Limited


Umesh Revankar
Vice Chairman & Managing Director
DIN: 00141189



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

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

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

To the Board of Directors

Shriram Transport Finance Company Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Shriram Transport Finance Company Limited** ("the Company") for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

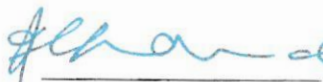


4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 5 to the accompanying Statement, which describes the uncertainty caused by the continuing COVID-19 pandemic with respect to the Company's estimates of Impairment of loans to customers. Further, the extent to which the COVID-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain. Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.: 103523W/W100048



Sumant Sakhardande

Partner

Membership Number: 034828

UDIN: 21034828AAAAFE8405

Place: Mumbai

Date: July 30, 2021



For Pijush Gupta & Co.

Chartered Accountants

ICAI Firm Registration No: 309015E



Pijush Kumar Gupta

Partner

Membership Number: 015139

UDIN: 21015139AAAAABV8569

Place: Gurugram

Date: July 30, 2021



SHIRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Gundy, 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 ENDED JUNE 30, 2021

(Rs. in crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)*	30.06.2020 (Unaudited)	31.03.2021 (Audited)
	Revenue from operations				
(i)	Interest income	4,479.28	4,403.26	4,102.58	17,128.14
(ii)	Dividend income	-	-	-	-
(iii)	Rental income	0.04	0.04	0.05	0.21
(iv)	Fees and commission income	19.39	40.95	17.20	115.86
(v)	Net gain on fair value changes	33.79	17.54	0.89	21.80
(vi)	Net gain on derecognition of financial instruments under amortised cost category	101.26	-	-	58.85
(vii)	Others	14.36	32.18	19.66	95.59
(I)	Total Revenue from operations	4,648.12	4,493.97	4,140.38	17,420.45
(II)	Other income	3.38	3.90	3.79	15.95
(III)	Total Income (I+II)	4,651.50	4,497.87	4,144.17	17,436.40
	Expenses				
(i)	Finance costs	2,498.10	2,287.85	2,267.22	9,054.26
(ii)	Fees and commission expense	18.41	18.41	10.96	78.89
(iii)	Impairment on financial instruments (Refer note 5 and 6)	1,439.60	723.64	1,064.59	3,118.40
(iv)	Employee benefits expenses	241.97	248.30	189.24	906.25
(v)	Depreciation, amortization and impairment	32.75	32.48	36.00	137.36
(vi)	Others expenses	185.98	249.17	145.58	863.23
(IV)	Total Expenses	4,416.81	3,559.85	3,713.59	14,158.39
(V)	Profit before exceptional items and tax (III - IV)	234.69	938.02	430.58	3,278.01
(VI)	Exceptional items	-	-	-	-
(VII)	Profit before tax (V + VI)	234.69	938.02	430.58	3,278.01
(VIII)	Tax Expense:				
(1)	Current Tax	304.58	578.41	128.89	1,197.77
(2)	Deferred Tax	(239.83)	(533.66)	(18.37)	(545.36)
(3)	Tax adjustment for earlier years	-	138.34	-	138.34
(IX)	Profit for the period (VII - VIII)	169.94	754.93	320.06	2,487.26
(X)	Share of Profit (loss) of associate	(0.19)	1.77	(0.81)	11.57
(XI)	Minority interest	-	-	-	-
(XII)	Net Profit after taxes, minority interest and share of profit (loss) of associate (IX+X+XI)	169.75	756.70	319.25	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	(3.61)	0.69	(1.10)	-
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.91	(0.17)	0.28	-
(iii)	Share in Other comprehensive income of Associate (net of tax)	(0.08)	0.18	(0.04)	0.20
	Subtotal (A)	(2.78)	0.70	(0.86)	0.20
(B) (i)	Items that will be reclassified to profit or loss				
	Cash flow hedge reserve	(12.38)	23.40	(254.75)	(124.31)
(ii)	Income tax relating to items that will be reclassified to profit or loss	3.12	(5.89)	64.12	31.29
	Subtotal (B)	(9.26)	17.51	(190.63)	(93.02)
	Other comprehensive income (A+B)	(12.04)	18.21	(191.49)	(92.82)
(XIV)	Total comprehensive income for the period (XII+XIII)	157.71	774.91	127.76	2,406.01
(XV)	Paid-up equity share capital (face value Rs. 10/- per share)	267.05	253.06	226.88	253.06
(XVI)	Other equity				21,464.23
(XVII)	Earnings per equity share (Not annualised for the interim periods)				
	Basic (Rs.) (Refer note 3)	6.63	30.72	12.96	101.44
	Diluted (Rs.) (Refer note 3)	6.63	30.72	12.96	101.44



Notes:

- 1 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on July 30, 2021
- 2 The consolidated financial results for the quarter ended June 30, 2021 have been subject to limited review by the Joint Statutory Auditors.
- 3 Pursuant to Ind AS 33, basic and diluted earnings per share for the quarter ended June 30, 2020, was restated for the bonus element in respect of Right Issue made during the quarter ended September 30, 2020.
- 4 * The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and the published year to date figures up to December 31, 2020 which was subject to limited review 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 has affected certain segments of the Company's business operations. During the quarter ended June 30, 2021, the Company has considered an additional Expected Credit Loss (ECL) provision on Loans of Rs. 261.02 crores on account of COVID-19. As at June 30, 2021, additional ECL provision on Loan Assets as management overlay on account of COVID-19 stood at Rs. 2,852.50 crores. The additional ECL provision on account of COVID-19 is based on the Company's historical experience, collection efficiencies till date, internal assessment on the impacted segments 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 Reserve Bank of India ("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 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.

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/2020-21/17 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

- iii 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 and RBI/2021-22/32 DOR STR.REC.12/21.04.048/2021-22 dated May 5, 2021.

During the quarter ended June 30, 2021, the Company has implemented resolution plans to relieve COVID-19 pandemic related to stress of eligible borrowers in 10,257 borrower accounts amounting to of Rs. 342.53 crore. The resolution plans are based on the parameters laid down in the resolution policy approved by the Board of Directors in accordance with the above RBI circulars.

- 7 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 US\$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 are being 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.
- 8 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.
- 9 The Board of Directors in their meeting held on March 25, 2021 declared second interim equity dividend of 60% (Rs. 6/- per equity share of nominal face value of Rs. 10/- each fully paid up) for the financial year 2020-21, amounting to Rs. 1,518,369,078/- (gross) subject to deduction of tax at source as per the applicable rate(s) to the eligible shareholders. The record date for payment of second interim dividend was April 06, 2021 and the payment was done on April 16, 2021.
- 10 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. With this the total dividend for the financial year 2020-21 is Rs. 18/- per share (i.e. 180 %).



- 11 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 is being utilised for the objects of the QIP Issue as on June 30, 2021. 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).
- 12 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. 250.00 crores 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. 250.00 crores on a preferential basis to Shriram Capital Limited, Promoter of the Company (Preferential Issue). The Company received the subscription money of Rs. 62.50 crores 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 are being 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. 267.05 crores to Rs. 268.78 crores comprising of 268,783,613 equity shares of face value of Rs.10/- each and securities premium reserve by Rs. 248.27 crores.
- 13 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.
- 14 The Company operates in a single reporting segment i.e. financing. Its associate is primarily engaged in the business of facilitation service. Since, it does not meet the quantitative thresholds laid down under the Ind AS 108 – "Segment Reporting" for reportable segments, it has not been considered for segment reporting.
- 15 The figures for the previous quarter/year have been regrouped / rearranged wherever necessary to conform to the current year presentation.

Place : Mumbai
Date : July 30, 2021

By order of the Board
For Shriram Transport Finance Company Limited

Umesh Revankar
Vice Chairman & Managing Director
DIN: 00141189



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

To The Board of Directors

Shriram Transport Finance Company Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Shriram Transport Finance Company Limited ("the Parent") and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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

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

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 5 to the accompanying Statement, which describes the uncertainty caused by the continuing COVID-19 pandemic with respect to the Parent's estimates of Impairment of loans to customers. Further, the extent to which the COVID-19 pandemic will impact the Parent's and its associate's financial performance is dependent on future developments, which are highly uncertain. Our report is not modified in respect of this matter.



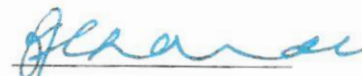
7. The Statement includes the Parent's share of net loss (including other comprehensive loss) of Rs. 0.27 Crores for the quarter ended June 30, 2021, as considered in the Statement, in respect of an associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.: 103523W/W100048



Sumant Sakhardande

Partner

Membership Number: 034828

UDIN: 21034828AAAAFF9917

Place: Mumbai

Date: July 30, 2021



For Pijush Gupta & Co.

Chartered Accountants

ICAI Firm Registration No: 309015E



Pijush Kumar Gupta

Partner

Membership Number: 015139

UDIN: 21015139AAAABW4972

Place: Gurugram

Date: July 30, 2021

