



## Shriram City Union Finance Crosses One Crore Two-Wheelers Financed Milestone

**Chennai, November 22, 2021:** India's largest two-wheeler financier (number of 2W financed) Shriram City Union Finance Ltd. (Shriram City) a part of the Shriram Group, has crossed the milestone of one crore two-wheeler financing today. This marks Shriram City as the most preferred two-wheeler financing company in the country, having a market share of 20% of all vehicles financed pan-India.

Shriram City's quick and hassle-free financing services have seen it emerge as the preferred financier for a wide variety of two-wheelers, ranging from Honda to Hero, TVS to Bajaj, the high-end Yamaha to Enfield, and the latest EV entrants. 2021 saw two-wheelers gain momentum as a mode of transport, with the need for mobility gaining importance amid the pandemic. The demand for two-wheelers has been the highest when compared to other motorized modes. The company's ability to capitalize on the growing demand and intuitive use of AI-powered lending interface has triggered mass adoption by consumers and channels, creating a network effect across the country and gaining significant volumes.

Shriram City's Assets under Management for two-wheelers stood at INR 6,750 cr as of Sep-21. In the early years, the two-wheeler business was majorly sourced from the Southern States, while currently, non-South locations account for around 60%. The States that contribute the most to Shriram City's two-wheeler financing business are Uttar Pradesh, Tamil Nadu, Maharashtra, Andhra Pradesh, and Madhya Pradesh, with North India following closely. The Company recently forayed in the Eastern parts of the country, and the reported business volumes are almost at par with some of the Northern regions.

Shriram City entered the two-wheeler lending space in 2002. The Company financed the first 50 lakh two-wheelers over 15 years whereas, the next 50 lakh customers were added in under 4 years. Shriram's rural footprint is quite large, with 971 branches, 80% of which are located in under-penetrated rural or semi-urban areas. The Shriram Group has always resonated as an Aam Admi brand in India.

On achieving this milestone, **Mr. Y.S. Chakravarti, MD & CEO, Shriram City** said: "The one crore two-wheelers financed milestone coincides with the 2021 festive season. The festive cheer, pent-up demand, and a good monsoon have aided rural demand. At Shriram City, our goal is to help consumers earn a livelihood, with 65% of our borrowers being self-employed and using the two-

wheeler as part of their business. We cater to salaried and non-salaried consumers and help them realize their dream of conveniently owning a bike at the most economical rates. Shriram City has introduced innovations like app-based lending, paperless receipting, and contactless loans in the two-wheeler loan space. We have tied-up with electric vehicle manufacturers and expect this business to meaningfully contribute to its success as well as to the environment in the coming years.”

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### **About Shriram City Union Finance**

Shriram City Union Finance (Shriram City; BSE: SHRMCI, NSE: SHRIRAMCIT), a 35-year-old company and part of the Shriram Group, is one of India’s leading non-banking finance companies. Focused on the rural and semi-urban sector, the Company has over 4.31 Million customers and has an Asset Under Management of around INR 346.8 Billion. The Company is a leading Two-wheeler financier, provides loans to SMEs, Gold loans and also has a Housing Finance Subsidiary, Shriram Housing Finance Ltd with an AUM of INR 42.5 Billion. Shriram City has 971 branches and employee strength of 25,300 across India as of 30 Sep 2021. The company’s Long term credit rating is at AA by CRISIL, ICRA, India Ratings and CARE. Shriram City has been named one of the Best Place to Work in India in 2021 by AmbitionBox, an Info Edge subsidiary.

### **About Shriram Group**

Shriram Group is India’s leading financial conglomerate with a dominant presence in commercial vehicle (CV) financing, retail financing, chit fund, equipment financing, housing finance, life insurance, general insurance, 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 Capital Limited is the holding company for the Financial Services (Shriram City Union Finance Limited & Shriram Transport Finance Limited) and Insurance entities (Shriram General Insurance Company Limited & Shriram Life Insurance Company Limited) of the Shriram Group. Shriram Housing Finance Limited is a subsidiary of Shriram City Union Finance Limited. The lending and insurance companies were created with the primary objective of optimizing the synergies across the Group entities.

Shriram Group together has an overall customer base in excess of 21.5 Million, around 74,500 employees across 3,950 branches. Net profit of INR 49 billion with Assets Under Management (AUM) of over INR 1.75 trillion (FY21).

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