

Report of the Monitoring Agency

Name of the Issuer: Shriram Transport Finance Company Limited
For quarter ended: September 30, 2020
Name of the Monitoring Agency: ICICI Bank Limited

(a) Deviation from the objects: No deviation from the object

(b) Range of Deviation*: Not applicable

Declaration:

We declare that this report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018, We further declare that this report provides a true and fair view of the utilization of the issue proceeds.

We declare that we do not have any direct/indirect interest in or relationship with the issuer/promoters/ directors/management and also confirm that we do not perceive any conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer.

Signature:



Name of the Authorized Person/Signing Authority: Saurabh Kumar
Designation of Authorized person/Signing Authority: Manager
Seal of the Monitoring Agency:
Date: October 29, 2020

1) Issuer Details:

Name of the issuer: Shriram Transport Finance Company Limited
 Names of the promoter: Shriram Capital Limited
 Industry/sector to which it belongs: Non-Banking Finance Company

2) Issue Details:

Issue Period: July 16,2020 to July 30, 2020
 Type of issue (public/rights): Rights Issue
 Type of specified securities: Rights Equity Shares
 Rights Issue Grading, if any: NA
 Issue size (Rs. in Crore): Rs.1492.19

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

(Give item by item description for all the objects stated in offer document separately in following format)

Particulars	Reply	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes/No	Yes	Yes
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Yes/No	Not Applicable	Not Applicable
Whether the means of finance for the disclosed objects of the issue has changed?	Yes/No	Not Applicable	No
Is there any major deviation observed over the earlier monitoring agency reports?	Yes/No	Not Applicable	Not Applicable
Whether all Government/statutory approvals related to the object(s) have been obtained?	Yes/No	Not Applicable	Not Applicable
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Yes/No	Not Applicable	Not Applicable
Are there any favorable events improving the viability of these object(s)?	Yes/No	Not Applicable	Yes
Are there any unfavorable events affecting the viability of the object(s)?	Yes/No	Not Applicable	No
Is there any other relevant information that may materially affect the decision making of the investors?	Yes/No	No	No

***Where material deviation may be defined to mean:**

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of object(s) to be monitored:

(i) Cost of object(s)-

Sr. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of Monitoring Agency	Comments of Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1	Augment Capital base	1464.15 crore	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Note : The entire proceeds of the Rights Issue have been utilized towards augmenting the Company's capital base

(ii) Progress in the object(s)-

Sr. No	Item Head	Amount as proposed in Offer Document (Rs. in crore)	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter	During the quarter (Rs. in crore)	At the end of the quarter (Rs. in crore)			Reason of idle funds	Proposed Course of Action
1	Augment Capital base	1464.15	Nil	1492.19*	1492.19	Nil	Not Applicable	Not Applicable	Not Applicable

* The entire proceeds of the Rights Issue have been utilized towards augmenting the Company's capital base

(iii) Deployment of unutilized Rights Issue proceeds- Not applicable

Sr. No	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earnings	Return on Investment (%)	Market Value as at the end of quarter*
Not Applicable						

* Where the market value is not feasible, provide NAV/NRV/Book Value of the same

(iv) Delay in implementation of the object(s)- Not Applicable

Object(s) Name	Completion Date			Delay (No. of days/months)	Comments of Board of Directors	
	As per Offer Document	Actual *			Reason of delay	Proposed Course of Action
Not Applicable						

* In case of continuing object(s) please specify latest/revised estimate of completion date.

Signature:




Name of the Authorized Person/Signing Authority: Saurabh Kumar
 Designation of Authorized person/Signing Authority: Manager
 Seal of the Monitoring Agency:
 Date: October 29, 2020