



## Shriram Transport Finance Company Limited raises Fixed Deposit Interest Rates by upto 25bps

- The revised rates will be applicable effective from May 20, 2022.
- The revised interest rates apply to tenures between 30 months to 60 months

**Mumbai, May 20, 2022:** One of the largest asset financing company in India Shriram Transport Finance Company Limited (STFC) a part of the Shriram Group, announced a hike in fixed deposit rates by 15 to 25 basis points (0.15%p.a. to 0.25%p.a.) across different tenures. The new rates will come into effect from Friday, May 20, 2022.

### Interest rates on Fixed Deposits through regular channels

Tenure	Existing Interest Rate (p.a.)	Revised Interest Rate (p.a.) – w.e.f. May 20, 2022	Increase in Interest rate (p.a.)
12 months	6.50%	6.50%	No change
24 Months	6.75%	6.75%	No change
36 Months	7.50%	7.75%	0.25% (25 basis points)
48 Months	7.60%	7.80%	0.20% (20 basis points)
60 Months	7.75%	7.90%	0.15% (15 basis points)

### Interest rates on Fixed Deposits through the Company website (www.stfc.in):

Tenure	Existing Interest Rate (p.a.)	Revised Interest Rate (p.a.) – w.e.f. May 20, 2022	Increase in Interest rate (p.a.)
15 months	6.75%	6.75%	No change
30 Months	7.50%	7.75%	0.25% (25 basis points)
45 Months	7.60%	7.80%	0.20% (20 basis points)

An additional interest of 0.50% p.a will be paid to Senior Citizen depositors, which was 0.30% p.a. earlier.

**About Shriram Transport Finance Company Limited.**

Shriram Transport Finance Company Limited, (Shriram Transport; BSE: SRTRANSFIN (511218), NSE: SRTRANSFIN) a 42-year old company and part of the Shriram Group, is one of the largest asset financing NBFCs in India. The company is a leader in the organized financing of pre-owned trucks with a strategic presence in 5-10-year-old truck lending. The company has Assets on Balance sheet of INR 1.27 trillion (Mar’ 2022) and has a pan-India presence with a network of 1,854 branches, and employs 25,456 employees including 19,475 Business teams. The company has built a strong customer base of around 2.11 million customers. The company has developed strong competencies in the areas of loan origination, valuation of pre-owned trucks and collection. It has a vertically integrated business model and offers several products which include: Pre-owned CV financing, New CV financing and other loans like accidental repair loans, tyre loans and working capital finance, etc.

**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 promoter company for the Financial Services (Shriram City Union Finance Limited & Shriram Transport Finance Limited) and holding company of 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 of over 21.65 Million, with around 67,000 employees across 4,000 branches. Net profit of INR 49 billion (FY21) with Assets Under Management (AUM) of over INR 2 trillion (Sep-21).

**For More Information Please Contact:**

<p><b>Shriram Group</b> Diana Monteiro <a href="mailto:diana@shriram.com">diana@shriram.com</a></p> <p>Mobile: 98207 79897</p>	<p><b>Adfactors PR</b> Poonam Saney Makhija   Shivangi Sinha   Vasundhra Sethi <a href="mailto:poonam.saney@adfactorspr.com">poonam.saney@adfactorspr.com</a> <a href="mailto:shivangi.sinha@adfactorspr.com">shivangi.sinha@adfactorspr.com</a> <a href="mailto:vasundhra.sethi@adfactorspr.com">vasundhra.sethi@adfactorspr.com</a></p> <p>Mobile: 98190 04968   98366 43500   74285 08927</p>
--	--