SHRIRAM
Commercial Vehicle Finance
GETS YOU GOING

SEC/FILING/BSE-NSE/18-19/68A-B

April 27, 2018

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 Sir,

Sub.: Press Release on Audited Financial Results for the Fourth Quarter and Year ended March 31, 2018

Please find enclosed herewith a press release being issued by the Company on the Audited Financial Results of the Company for the fourth quarter and year ended March 31, 2018.

Thanking you,

Yours faithfully,
For **SHRIRAM TRANSPORT FINANCE COMPANY LIMITED**

VIVEK ACHWAL
COMPANY SECRETARY
Encl.: a/a.

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PRESS RELEASE

Friday, 27th April, 2018, Mumbai : The Board Meeting of Shriram Transport Finance Company Limited (STFC), the largest asset financing NBFC in the country, was held today to consider the audited financial results for the fourth quarter and year ended 31st March, 2018.

Financials (Standlone) :

Year ended 31st March, 2018 :

The Net Interest Income for the year ended 31st March, 2018 increased by 21.83% to Rs. 5,594.47 crores as against Rs. 4,591.90 crores in the same period of the previous year. The profit after tax increased by 24.70% at Rs. 1,568.02 crores as against Rs. 1,257.34 crores recorded in the same period of the previous year. The earning per share (basic) increased by 24.70% at Rs. 69.11 as against Rs. 55.42 recorded in the same period of the previous year

Fourth quarter ended 31st March, 2018:

The Net Interest Income for the fourth quarter ended 31st March, 2018 increased by 29.98% to Rs. 1,486.92 crores as against Rs. 1,143.97 crores in the same period of the previous year. The profit after tax stands at Rs. 144.60 crores as against Rs. 149.63 crores recorded in the same period of the previous year. The earning per share (basic) stands at Rs. 6.37 as against Rs. 6.60 recorded in the same period of the previous year.

Dividend :

STFC has proposed a final dividend of Rs. 6.00 (60%) per share. This is in addition to the interim dividend of Rs. 5.00 (50%) per share declared at the Board Meeting held on November 01, 2017 making the total dividend of Rs. 11.00 (110%) per share as against the total dividend of Rs. 10.00 (100%) per share paid for 2016–17.

Assets under Management :

Total Assets under Management as on 31st March, 2018 stands at Rs. 95,306.30 crores as compared to Rs. 78,760.93 crores as on 31st March, 2017.

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Revision in NPA recognition Norms:

During the current quarter, pursuant to Reserve Bank India (RBI) notification no. DNBR 011/CGM (CDS) dated March 27, 2015, the Company has revised its recognition norms of Non-Performing Assets (NPA) from 120 days to 90 days and increased provision on standard assets from 0.35% to 0.40%. Had the Company continued to use the earlier policy of classification of NPA and provision for standard asset, the amount of provisions and write offs for the quarter and year ended March 31, 2018 would have been lower by Rs. 72,156.19 lacs, income from operations for the same period would have been higher by Rs. 2,717.25 lacs and profit before tax for the same period would have been higher by Rs. 74,873.44 lacs (net of tax Rs. 48,961.24 lacs). The Company maintained provision coverage of 71.11% on 90 dpd basis as against provision coverage of 69.33% on 120 dpd maintained in the previous year.

Note:

During the current quarter, the Company has sold the controlling stake in its wholly owned subsidiary, Shriram Automall India Limited (SAMIL) for a total consideration of Rs.15,637.60 lacs to MXC Solutions India Private Limited (MXC). Consequently, SAMIL has ceased to be a subsidiary and has been treated as an associate of the Company from February 7, 2018 for purpose of the consolidated financial results. The profit on the sale of SAMIL shares was Rs.13,974.55 lacs (net of tax Rs. 10,750.35 lacs)

About Shriram Transport Finance Company Limited.

Shriram Transport Finance Company Limited is the flagship company of the Shriram group which has significant presence in Consumer Finance, Life Insurance, General Insurance, Stock Broking and Distribution businesses. Established in 1979, Shriram Transport is today the largest asset financing NBFC in the country and holistic finance provider for the commercial vehicle industry and seeks to partner small truck owners for every possible need related to their assets. It has PAN India presence with 1213 branch offices. Based at Mumbai, it manages assets over Rs 95,000.00 crores and has a live customer base exceeding 18.6 lacs.

For Further information, please contact:
Sanjay K. Mundra
Senior Vice President
Shriram Transport Finance Company Limited
+91 22 40959507
smundra@stfc.in