

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

Ref.: Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

In furtherance to our letter dated January 09, 2019, we inform you that the Board of Directors of the Company at their meeting held today has inter-alia:

- i. Approved and taken on record the Unaudited Standalone Financial Results of the Company for the third quarter and nine months ended December 31, 2018, prepared pursuant to Regulation 33 of the Listing Regulations.
- ii. Approved resource mobilisation plan for issuance of redeemable non-convertible debentures /subordinated debentures (NCDs) on private placement basis in tranches from February 01, 2019 to April 30, 2019.
- iii. Approved raising of funds through public issue of redeemable non-convertible debentures in domestic market up to the Shelf limit of Rs.10,000 crore.

Shriram Transport Finance Company Limited

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

Registered Office: Mookambika Complex, 3rd Floor, No.4, Lady Desika Road, Mylapore, Chennai – 600 004, Tamil Nadu, India. Tel: +91 44 2499 0356 | Fax: +91 44 2499 3272.

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



As required under Regulation 33 of the Listing Regulations, please find enclosed herewith the Unaudited Standalone Financial Results of the Company for the third quarter and nine months ended December 31, 2018 together with Limited Review Report 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 Board Meeting commenced at 10.00 A.M. and concluded at 01.00 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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in lacs)

Sr. No.	Particulars	Quarter Ended			Nine months Ended	
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)
	Revenue from operations					
(i)	Interest Income	395,598	391,257	336,352	1,157,548	969,627
(ii)	Dividend Income	-	-	-	499	1,200
(iii)	Rental Income	5	6	8	16	15
(iv)	Fees and commission Income	1,527	1,329	1,057	3,943	3,280
(v)	Net gain on fair value changes	(69)	599	-	720	-
(vi)	Others	2,048	608	271	3,107	1,226
(I)	Total Revenue from operations	399,109	393,799	337,688	1,165,833	975,348
(II)	Other Income	231	977	112	1,413	268
(III)	Total Income (I+II)	399,340	394,776	337,800	1,167,246	975,616
	Expenses					
(i)	Finance Costs	191,869	185,036	159,390	562,279	469,953
(ii)	Fees and commission expense	754	1,125	1,207	4,521	3,711
(iii)	Net loss on fair value changes	-	-	12	-	1,109
(iv)	Impairment on financial instruments	63,621	68,359	54,751	184,246	162,517
(v)	Employee Benefits Expenses	22,169	23,209	18,007	67,909	50,761
(vi)	Depreciation, amortization and impairment	1,089	1,068	915	3,146	2,605
(vii)	Others expenses	21,444	22,076	20,170	64,544	55,589
(IV)	Total Expenses	300,946	300,873	254,452	886,645	746,245
(V)	Profit / (loss) before exceptional items and tax (III-IV)	98,394	93,903	83,348	280,601	229,371
(VI)	Exceptional items	-	-	-	-	-
(VII)	Profit/(loss) before tax (V - VI)	98,394	93,903	83,348	280,601	229,371
(VIII)	Tax Expense:					
(1)	Current Tax	35,382	36,509	27,922	101,184	80,362
(2)	Deferred Tax	(533)	(3,564)	1,272	(2,376)	(869)
(IX)	Profit/(loss) for the period (VII - VIII)	63,545	60,958	54,154	181,793	149,878
(X)	Other Comprehensive Income					
(i)	Items that will not be reclassified to profit or loss	(194)	(10)	(50)	(386)	(149)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	68	3	17	135	51
	Other Comprehensive Income	(126)	(7)	(33)	(251)	(98)
(XI)	Total Comprehensive Income for the period (IX+X)	63,419	60,951	54,121	181,542	149,780
(XII)	Paid-up equity share capital (face value Rs. 10/- per share)	22,691	22,691	22,691	22,691	22,691
(XIII)	Earnings per equity share (Not annualised)					
	Basic (Rs.)	28.02	26.86	23.87	80.13	66.06
	Diluted (Rs.)	28.02	26.86	23.87	80.13	66.06

Notes:

- The Company has adopted Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the Previous GAAP'). The figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking Finance Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR 1022 (E) dated 11th October, 2018, issued by the Ministry of Corporate Affairs, Government of India.



- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 28, 2019. The Joint Statutory Auditors of the Company have carried out limited review of the aforesaid results.
- 3 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.
- 4 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

Sr. No.	Particulars	(Rs. in lacs)	
		Quarter Ended	Nine Months Ended
		31.12.2017 (Unaudited)	31.12.2017 (Unaudited)
	Net profit after tax as per Previous GAAP	49,563	142,342
a)	Adoption of Effective Interest Rate ("EIR") for amortisation of income and expenses - financial assets at amortised cost	1,551	1,343
b)	Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	790	(90)
c)	Expected Credit Loss	2,476	8,526
d)	Others	(226)	(2,243)
	Net profit/(loss) after tax as per Ind AS	54,154	149,878
	Other comprehensive income (net of tax)	(33)	(98)
	Total comprehensive income as per Ind AS	54,121	149,780

- 5 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.
- 6 Within the Shelf limit of Rs.5,00,000 lacs of the Shelf Prospectus dated June 22, 2018 issued by the Company with respect to Public Issue of Secured Redeemable Non- Convertible Debentures ("NCDs"), of face value of Rs.1,000/- each, during the quarter ended December 31, 2018 (i) the Company made allotment of 60,67,919 NCDs under Tranche 2 Issue aggregating to Rs. 60,679.19 lacs on November 02, 2018. The proceeds of the Tranche 2 Issue have been utilized for the purpose of onward disbursements. (ii) the Company made Tranche 3 Issue of NCDs with a Base Issue Size of Rs. 20,000 lacs with an option to retain oversubscription upto Rs. 50,000 lacs aggregating upto Rs. 70,000 lacs ("Tranche 3 Issue") vide Tranche 3 Prospectus dated December 27, 2018. The Tranche 3 Issue opened on January 07, 2019 and the same will close on January 31, 2019 unless closed earlier or extended as per the terms of the Tranche 3 Prospectus.
- 7 Pursuant to the interim dividend approved by the Board of Directors in their meeting held on October 25, 2018, the Company paid during the quarter ended December 31, 2018 an interim dividend of 50% (Rs. 5/- per equity share of nominal face value of Rs. 10/- each fully paid up) aggregating to Rs. 13,675.96 lacs (including tax on dividend of Rs. 2,331.82 lacs) The payment was made on November 16, 2018.
- 8 The figures for the previous quarter/period have been regrouped / rearranged wherever necessary to conform to the current period

By order of the Board
For Shriram Transport Finance Company Limited

Umesh Revankar
Managing Director & CEO
DIN: 00141189

Place : Bekal, Kerala
Date : January 28, 2019



SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

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(Rs. in lacs)

Sr. No.	Particulars	Quarter Ended			Nine months Ended	
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)
	Revenue					
1	Revenue from operation	399,104	393,793	337,680	1,165,318	974,133
2	Other income	236	983	120	1,928	1,483
3	Total Revenue (1+2)	399,340	394,776	337,800	1,167,246	975,616
4	Expenses					
	- Employee benefits expenses	22,169	23,209	18,007	67,909	50,761
	- Finance costs	192,623	186,161	160,597	566,800	473,664
	- Depreciation and amortisation	1,089	1,068	915	3,146	2,605
	- Provisions and write offs	63,621	68,359	54,751	184,246	162,517
	- Other expenses	21,444	22,076	20,182	64,544	56,698
	Total expenses	300,946	300,873	254,452	886,645	746,245
5	Profit before exceptional items and tax (3-4)	98,394	93,903	83,348	280,601	229,371
6	Exceptional items					
7	Profit/(Loss) before tax (5-6)	98,394	93,903	83,348	280,601	229,371
8	Tax expenses					
	- Current tax	35,382	36,509	27,922	101,184	80,362
	- Deferred tax expenses	(533)	(3,564)	1,272	(2,376)	(869)
	Total Tax expenses	34,849	32,945	29,194	98,808	79,493
9	Profit/(Loss) after tax(7-8)	63,545	60,958	54,154	181,793	149,878
10	Other Comprehensive Income					
	(i) Items that will not be classified to profit or loss	(194)	(10)	(50)	(386)	(149)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	68	3	17	135	51
	Total other comprehensive Income, net of tax	(126)	(7)	(33)	(251)	(98)
11	Total Comprehensive Income (9+10)	63,419	60,951	54,121	181,542	149,780
12	Paid-up equity share capital (face value Rs. 10/- per share)	22,691	22,691	22,691	22,691	22,691
13	Earnings per share (not annualised)					
	Basic (Rs.)	28.02	26.86	23.87	80.13	66.06
	Diluted (Rs.)	28.02	26.86	23.87	80.13	66.06

Notes:

- The Company has adopted Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the Previous GAAP').
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 28, 2019. The Joint Statutory Auditors of the Company have carried out limited review of the aforesaid results.
- 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.



- 4 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

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- 8 The figures for the previous quarter/period have been regrouped / rearranged wherever necessary to conform to the current period presentation.

By order of the Board
For Shriram Transport Finance Company Limited

Unesh Revankar
Managing Director & CEO
DIN: 00141189

Place : Bekal, Kerala
Date : January 28, 2019



Haribhakti & Co. LLP
Chartered Accountants
705, 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

Limited Review Report on the Unaudited Financial Results for the Quarter and Nine months ended December 31, 2018 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 Financial Results of Shriram Transport Finance Company Limited ('the Company') for the quarter and nine months ended December 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars thereon ("SEBI Regulations"). This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") 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.
2. We conducted our review in accordance with the Standard on Review Engagement (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

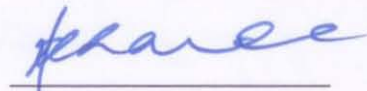


material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of the SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP
Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Sumant Sakhardande
Partner

Membership No.: 034828

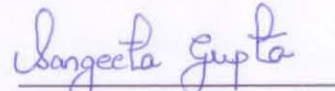


Place: Bekal, Kerala

Date: January 28, 2019

For Pijush Gupta & Co.
Chartered Accountants

ICAI Firm Registration No. 309015E



Sangeeta Gupta
Partner

Membership No.: 064225



Place: Bekal, Kerala

Date: January 28, 2019