



SEC/FILING/BSE-NSE/17-18/68A-B

January 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 Sirs,

Sub.: Outcome of Board Meeting

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

This is to 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, 2017, prepared pursuant to Regulation 33 of the Listing Regulations.
- ii. Approved Resource mobilisation Plan for three months' period ended April 30, 2018 for issue of redeemable non-convertible debentures /subordinated debentures on private placement in ordinary course of business.

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, 2017 together with Limited Review Report of the statutory auditors thereon.



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.



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 11.00 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.

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Haribhakti & Co. LLP
Chartered Accountants
705, Leela Business Park,
Andheri Kurla Road,
Andheri (East),
Mumbai - 400 059.

Pijush Gupta & Co.
Chartered Accountants
P-199, C.I.T. Road,
Scheme IV-M,
Kolkata - 700 010.

Limited Review Report

Review Report to
The Board of Directors
Shriram Transport Finance Company Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2017 ("the Statement") of Shriram Transport Finance Company Limited ("the Company"). This Statement has been prepared pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management has been recommended by the Audit Committee and approved by the Board of Directors. 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 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 applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.



4. We draw attention to Note No. 3 to the Statement in respect of application of revised non-performing assets norms issued by RBI vide Notification no. DNBR CC. No. 002/03.10.001/2014-15 dated November 10, 2014 by the end of respective financial year in accordance with the clarification received from RBI by the Company in the financial year 2015-16. Our report is not modified in respect of this matter.
5. The comparative financial information of the Company for the periods upto year ended March 31, 2017 included in the Statement have been reviewed/audited by the predecessor auditors and relied upon by us. The report of the predecessor auditors on comparative financial information for the quarter and nine months ended December 31, 2016 dated January 31, 2017 and for the year ended March 31, 2017 dated April 27, 2017 expressed an unqualified opinion.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048



Siddharth Iyer
Partner
Membership No.: 116084



Place: Jodhpur
Date: January 27, 2018

For Pijush Gupta & Co.
Chartered Accountants
ICAI Firm Registration No. 309015E



Sangeeta Gupta
Partner
Membership No.: 064225



Place: Jodhpur
Date: January 27, 2018

SHIRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017
(Rs. in lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
1	Revenue from operation	3,08,767	2,96,690	2,71,694	8,95,296	8,11,683	10,82,875
2	Other income	120	1,302	49	1,483	147	186
3	Total Revenue (1+2)	3,08,887	2,97,992	2,71,743	8,96,779	8,11,830	10,83,061
4	Expenses						
	- Employee benefit expenses	18,056	16,425	13,050	50,934	42,164	54,823
	- Finance costs	1,34,549	1,29,992	1,27,774	3,92,251	3,91,968	5,18,742
	- Depreciation and amortisation	915	880	839	2,605	2,593	3,391
	- Provisions and write offs	58,538	58,791	61,050	1,75,556	1,53,292	2,44,432
	- Other expenditure	20,503	19,071	16,097	57,587	52,518	69,281
	Total expenses	2,32,561	2,25,159	2,18,810	6,78,933	6,42,535	8,90,669
5	Profit before exceptional and extraordinary items and tax (3-4)	76,326	72,833	52,933	2,17,846	1,69,295	1,92,392
6	Exceptional items	-	-	-	-	-	-
7	Profit before extraordinary items and tax (5-6)	76,326	72,833	52,933	2,17,846	1,69,295	1,92,392
8	Extraordinary items	-	-	-	-	-	-
9	Profit before tax (7-8)	76,326	72,833	52,933	2,17,846	1,69,295	1,92,392
10	Tax expenses						
	- Current tax	27,922	26,009	19,995	80,362	61,682	72,116
	- Deferred tax	(1,159)	(1,087)	(1,658)	(4,858)	(3,158)	(5,458)
	Tax expenses	26,763	24,922	18,337	75,504	58,524	66,658
11	Profit for the period from continuing operations (9-10)	49,563	47,911	34,596	1,42,342	1,10,771	1,25,734
12	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-	-
14	Profit/(loss) from discontinuing operations (after tax)	-	-	-	-	-	-
15	Profit for the period	49,563	47,911	34,596	1,42,342	1,10,771	1,25,734
16	Paid up equity share capital (Face value of Rs. 10/- per share)	22,691	22,691	22,691	22,691	22,691	22,691
17	Reserves (excluding revaluation reserves)						11,07,532
18	Earnings per share (not annualised)						
	Basic (Rs.)	21.85	21.11	15.25	62.74	48.82	55.42
	Diluted (Rs.)	21.85	21.11	15.25	62.74	48.82	55.42
	Face Value per share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00



• **Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 27, 2018. The results for the quarter and nine months ended December 31, 2017 have been subjected to Limited Review by Statutory Auditors of the Company.
- 2 Pursuant to the Interim Dividend approved by the Board of Directors in their meeting held on November 01, 2017, the Company paid during the quarter ended December 31, 2017 an interim dividend of 50% (Rs. 5/- per equity share of nominal face value of Rs.10/- each fully paid-up) aggregating to Rs. 13,653.54 lacs (including tax on dividend of Rs. 2,309.40 lacs). The payment was made on November 20, 2017.
- 3 In accordance with the clarification received by the Company from Reserve Bank of India ("RBI"), the Company shall implement revised non-performing assets ("NPA") norms as provided in RBI Notifications No. DNBR.(PD).CC.No.002/03.10.001/2014-15 dated November 10, 2014 in the last quarter of respective financial year.
- 4 The Company operates in a single reportable segment that is financing, which has similar risks and returns for the purpose of AS-17 on "Segment Reporting" specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standard) Amendments Rules, 2016. The Company operates in single geographical segment i.e. domestic.
- 5 As per Share Purchase Agreement dated January 24, 2018, MXC Solutions India Private Limited has agreed to acquire majority stake in Company's wholly owned subsidiary, Shriram Automall India Limited, for a consideration of Rs. 15,637.60 lacs. The transaction is expected to be completed by April 23, 2018.
- 6 The Company's secured non-convertible debentures are secured by specific assets covered under hypothecation loan agreements and by way of exclusive charge and equitable mortgage of immovable property and with a cover of 100% and above as per the terms of issue.
- 7 The figures for the previous quarter / year have been regrouped / rearranged wherever necessary to conform to the current period presentation.

Place : Jodhpur
Date : January 27, 2018

**By order of the Board
For Shriram Transport Finance Company Limited**


Umesh Revankar
Managing Director & CEO
DIN: 00141189

