

SEC/FILING/NSE/14-15/68B

October 20, 2014

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Listing Department,
Exchange Plaza, Plot no. C/1, G - Block,
Bandra Kurla (E) Complex,
Bandra (E) Mumbai -400051

Script Code: SRTRANSFIN

Dear Sir,

Sub.: Proceedings of the Board Meeting held on October 20, 2014

The Board of Directors of the Company at its meeting held today has inter-alia –

- i. Approved and taken on record the un- audited financial results of the Company for the quarter and half year ended on September 30, 2014 (Standalone & Consolidated) prepared in terms of Clause 41 of the Listing Agreement. As required under Clause 41 of the Listing Agreement, please find attached herewith the said Stand-alone and Consolidated Financial Results of the Company together with Limited Review Report for the quarter ended September 30, 2014 of the statutory auditors. These Financial results would also be published in one English and one vernacular newspaper as required under the Listing Agreement.
- ii. Declared an interim dividend of 40% i.e Rs.4/- per equity share of the face value of Rs. 10/- each fully paid up to those members whose name appears in the Register of Members of the Company as on October 31, 2014, being the record date fixed for the purpose of the payment of interim dividend. The dividend payout will be on November 10, 2014.
- iii. Appointed Mr.S.Sridhar as an Additional Director of the Company effect from October 20, 2014 in the category of 'Non-Executive Independent Director.'

Thanking you,

Yours faithfully,

For **SHRIRAM TRANSPORT FINANCE COMPANY LIMITED**



VIVEK ACHWAL
COMPANY SECRETARY

Encl.: a/a.

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.

S.R.BATLIBOI & Co. LLP
Chartered Accountants
12th floor, The Ruby
29, Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028

G. D. Apte & Co.
Chartered Accountants
GDA House, Plot No. 85
Bhusari Colony (Right)
Paud Road, Kothrud
Pune 411 038

Limited Review Report

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

1. We S. R. Batliboi & Co. LLP ('SRB') and G. D. Apte & Co. ('GDA') have jointly reviewed the accompanying statement of unaudited financial results of Shriram Transport Finance Company Limited ('the Company') for the quarter ended September 30, 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been 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 Engagements (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 provides 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 of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E

per Shrawan Jalan
Partner
Membership No.: 102102

Place: Mumbai
Date: October 20, 2014

For G. D. Apte & Co.
Chartered Accountants
ICAI Firm registration number: 100515W

per Ameya Tambekar
Partner
Membership No: 128355

Place: Mumbai
Date: October 20, 2014



SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: Mookambika Complex, 3rd Floor, 4, Lady Desika Road, Mylapore, Chennai - 600 004.

Tel. No: +91 44 2499 0356, Fax: +91 44 2499 3272. Website-www.stfc.in., email-secretarial@stfc.in

PART I

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

Rs. in lacs

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Audited)	31.03.2014 (Audited)
1	(a) Income from operations	210,761	201,587	195,048	412,348	384,093	787,812
	(b) Other operating income	12	-	65	12	147	198
	Total income from operations	210,773	201,587	195,113	412,360	384,240	788,010
2	Expenses						
	(a) Employee benefit expenses	10,660	10,123	8,644	20,783	21,169	40,886
	(b) Depreciation and amortisation	1,064	1,037	707	2,101	1,290	2,914
	(c) Provisions and write offs	30,288	32,380	26,554	62,668	54,301	114,880
	(d) Other expenditure	15,022	15,428	13,328	30,450	25,802	54,090
	Total expenses	57,034	58,968	49,233	116,002	102,562	212,770
3	Profit from operations before other income, finance costs and exceptional items (1-2)	153,739	142,619	145,880	296,358	281,678	575,240
4	Other income	228	132	423	360	548	816
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	153,967	142,751	146,303	296,718	282,226	576,056
6	Finance costs	108,905	98,432	99,049	207,337	186,521	393,252
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	45,062	44,319	47,254	89,381	95,705	182,804
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 + 8)	45,062	44,319	47,254	89,381	95,705	182,804
10	Tax expenses (including deferred tax)	14,841	13,677	14,571	28,518	28,918	56,383
11	Net Profit/(loss) from ordinary activities after tax(9-10)	30,221	30,642	32,683	60,863	66,787	126,421
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(loss) for the period (11+12)	30,221	30,642	32,683	60,863	66,787	126,421
14	Paid up equity share capital (Face value of Rs. 10/- per share)	22,691	22,691	22,691	22,691	22,691	22,691
15	Reserves (excluding revaluation reserves)						804,631
16.i	Earnings per share (not annualised) (before extraordinary items)						
	Basic (Rs.)	13.32	13.51	14.41	26.83	29.44	55.72
	Diluted (Rs.)	13.32	13.51	14.41	26.83	29.44	55.72
16.ii	Earnings Per Share (not annualised) (after extraordinary items)						
	Basic (Rs.)	13.32	13.51	14.41	26.83	29.44	55.72
	Diluted (Rs.)	13.32	13.51	14.41	26.83	29.44	55.72

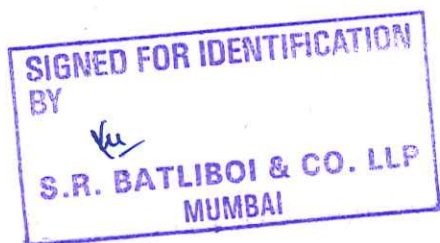
PART II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Audited)	31.03.2014 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	167,779,574	167,779,574	168,083,812	167,779,574	168,083,812	167,779,574
	- Percentage of shareholding	73.95%	73.95%	74.08%	73.95%	74.08%	73.95%
2	Promoters and promoter group shareholding						
	a) Pledged/encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (% of total share holding of promoters & promoter group)	-	-	-	-	-	-
	- Percentage of shares (% of total share capital of company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	59,103,162	59,103,162	58,798,924	59,103,162	58,798,924	59,103,162
	- Percentage of Shares (% of total share holding of promoters & promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (% of total share capital of company)	26.05%	26.05%	25.92%	26.05%	25.92%	26.05%

B Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended September 30, 2014

Particulars	Opening balance	Additions	Disposal	Closing balance
Number of complaints received	-	10	10	-



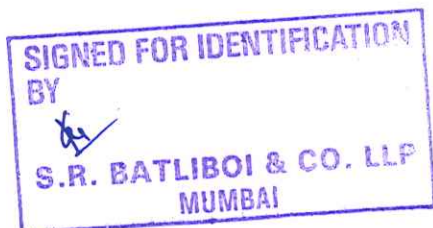
2 STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

Particulars	As at September 30, 2014	As at March 31, 2014
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	22,691	22,691
(b) Reserves and surplus	865,370	804,631
Sub-total - Shareholders' funds	888,061	827,322
(2) Non-current liabilities		
(a) Long-term borrowings	2,711,188	2,271,209
(b) Other Long term liabilities	83,488	96,872
(c) Long term provisions	141,257	127,174
Sub-total - Non-current liabilities	2,935,933	2,495,255
(3) Current liabilities		
(a) Short-term borrowings	397,299	298,590
(b) Trade payables	44,557	47,395
(c) Other current liabilities	1,123,211	1,225,629
(d) Short-term provisions	21,787	29,356
Sub-total - Current liabilities	1,586,854	1,600,970
TOTAL - EQUITY AND LIABILITIES	5,410,848	4,923,547
II. ASSETS		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	10,032	9,902
(ii) Intangible assets	157	164
(b) Non-current investments	86,438	68,780
(c) Deferred tax assets (net)	24,918	25,116
(d) Long term loans and advances	2,707,001	2,210,038
(e) Other non-current assets	4,025	9,442
Sub-total - Non-current assets	2,832,571	2,323,442
(2) Current assets		
(a) Current investments	103,896	203,746
(b) Cash and bank balances	596,501	708,598
(c) Short-term loans and advances	1,868,892	1,679,760
(d) Other current assets	8,988	8,001
Sub-total - Current assets	2,578,277	2,600,105
TOTAL - ASSETS	5,410,848	4,923,547

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 20, 2014.
- The above results have been subjected to Limited Review by the Statutory Auditors of the Company, except figures for the half year ended September 30, 2013 and year ended March 31, 2014 have been subject to audit by the Statutory Auditors.
- In accordance with the requirements of Schedule II to the Companies Act, 2013, the Company has re-assessed the useful lives of the fixed assets and :
 - An amount of Rs. 124.33 lacs has been charged to the opening balance of the retained earnings in respect of assets whose remaining useful life is nil as at April 1, 2014, and
 - An amount of Rs.217.66 lacs has been charged to the financial results of the current quarter (Rs. 484.10 lacs for the half year ended September 30, 2014) representing the additional depreciation on the carrying value of the assets as at April 1, 2014 due to change in useful life of asset.
- The Board of Directors have declared an interim dividend of 40% (Rs. 4/- per equity share of face value of Rs. 10 each fully paid-up) to those shareholders whose names will appear on the register of members as on October 31, 2014, being the record date for payment of dividend for the financial year 2014-15.
- The Company made Public Issue of Secured Redeemable Non-Convertible Debentures ("NCDs"), of face value of Rs. 1,000 each, of Base Issue Size of Rs. 500 crores ("Tranche-I Issue") with an option to retain oversubscription upto the Shelf Limit of Rs. 3,000 crores. The Company made an allotment of NCDs aggregating to Rs. 1,974.85 crores on July 15, 2014. The proceeds of the issue have been utilized, after meeting the expenditure of and related to the issue, for various financing activities of the Company including lending, investments and repayment of borrowings.
- The final dividend of Rs. 4/- per Equity share of Rs.10/- each for the financial year 2013-14 approved by the shareholders at the 35th Annual General Meeting held on July 09, 2014 was paid on July 11, 2014.
- The Company is engaged in financing activities. It operates in a single business and geographical segment.
- The aforesaid figures are standalone financial results of the Company. The figures for the previous period/year have been regrouped /rearranged wherever necessary to conform to the current period presentation.
- The results of the company are available at www.bseindia.com, www.nseindia.com and www.stfc.in.



By order of the Board
For Shriram Transport Finance Company Limited

Umesh Revankar
Managing Director



Place : Mumbai
Date : October 20, 2014

DIN: 00141189

S.R.BATLIBOI & Co. LLP
Chartered Accountants
12th Floor, The Ruby
29, Senapati Bapat Marg
Dadar (West), Mumbai - 400 028

G. D. Apte & Co.
Chartered Accountants
GDA House, Plot No. 85
Bhusari Colony (Right)
Paud Road, Pune - 411038

Limited Review Report

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

1. We S.R.Batliboi & Co. LLP ('SRB') and G.D.Apte & Co. ('GDA') have jointly reviewed the accompanying statement of unaudited consolidated financial results of Shriram Transport Finance Company Group comprising Shriram Transport Finance Company Limited ('the Company') and its subsidiaries (together, 'the Group') for the quarter ended September 30, 2014 (the "Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been 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 Engagements (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. In respect of unaudited quarterly consolidated financial results, we did not jointly review the statement of unaudited financial results of two subsidiaries whose unaudited quarterly financial results reflect total revenue of Rs. 15,316.72 lacs after elimination of inter group transaction for the quarter ended September 30, 2014 and total assets of Rs 374,875.40 lacs after elimination of inter group transaction as at September 30, 2014. The financial results of the subsidiaries, Shriram Equipment Finance Company Limited and Shriram Automall India Limited have been reviewed by S.R. Batliboi & Co. LLP, Chartered Accountants and G. D. Apte & Co. Chartered Accountants, respectively, whose reports have been furnished to us, and our review report, in so far as it relates to the amounts included in respect of these entities, is based solely on reports of respective auditors.
4. Based on our review conducted as above and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E

per Shrawan Jalan
Partner
Membership No.: 102102

Place: Mumbai
Date: October 20, 2014



For G. D. Apte & Co.
Chartered Accountants
ICAI Firm registration number: 100515W

Ameya Tambekar
Partner
Membership No: 128355

Place: Mumbai
Date: October 20, 2014



SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: Mookambika Complex, 3rd Floor, 4, Lady Desika Road, Mylapore, Chennai - 600 004.

Tel. No: +91 44 2499 0356, Fax: +91 44 2499 3272. Website-www.stfc.in., email-secretarial@stfc.in

PART I

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

(Rs. in lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Audited)	31.03.2014 (Audited)
1	(a) Income from operations	226,024	214,959	209,977	440,983	412,825	847,419
	(b) Other operating income	12	-	67	12	147	198
	Total income from operations	226,036	214,959	210,044	440,995	412,972	847,617
2	Expenses						
	(a) Employee benefit expenses	12,430	11,743	10,034	24,173	24,184	47,160
	(b) Depreciation and amortisation	1,145	1,143	809	2,288	1,501	3,278
	(c) Provisions and write offs	33,941	35,147	28,073	69,088	56,574	121,321
	(d) Other expenditure	16,034	16,414	14,478	32,448	28,078	58,992
	Total expenses	63,550	64,447	53,394	127,997	110,337	230,751
3	Profit from operations before other income, finance costs and exceptional items (1-2)	162,486	150,512	156,650	312,998	302,635	616,866
4	Other income	88	22	323	110	344	402
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	162,574	150,534	156,973	313,108	302,979	617,268
6	Finance costs	116,298	105,276	105,902	221,574	199,585	420,221
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	46,276	45,258	51,071	91,534	103,394	197,047
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 + 8)	46,276	45,258	51,071	91,534	103,394	197,047
10	Tax expenses (including deferred tax)	15,272	13,968	15,878	29,240	31,574	61,253
11	Net Profit/(loss) from ordinary activities after tax(9-10)	31,004	31,290	35,193	62,294	71,820	135,794
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(loss) for the period (11+12)	31,004	31,290	35,193	62,294	71,820	135,794
14	Share of Profit/(loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13 + 14 + 15)	31,004	31,290	35,193	62,294	71,820	135,794
17	Paid up equity share capital (Face value of Rs. 10/- per share)	22,691	22,691	22,691	22,691	22,691	22,691
18	Reserves (excluding revaluation reserves)						828,327
19.i	Earnings per Share (not annualised) (before extraordinary items)						
	Basic (Rs.)	13.67	13.79	15.51	27.46	31.66	59.85
	Diluted (Rs.)	13.67	13.79	15.51	27.46	31.66	59.85
19.ii	Earnings per share (not annualised) (after extraordinary items)						
	Basic (Rs.)	13.67	13.79	15.51	27.46	31.66	59.85
	Diluted (Rs.)	13.67	13.79	15.51	27.46	31.66	59.85

PART II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Audited)	31.03.2014 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	167,779,574	167,779,574	168,083,812	167,779,574	168,083,812	167,779,574
	- Percentage of shareholding	73.95%	73.95%	74.08%	73.95%	74.08%	73.95%
2	Promoters and promoter group shareholding						
	a) Pledged/encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (% of total share holding of promoters & promoter group)	-	-	-	-	-	-
	- Percentage of shares (% of total share capital of company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	59,103,162	59,103,162	58,798,924	59,103,162	58,798,924	59,103,162
	- Percentage of shares (% of total share holding of promoters & promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (% of total share capital of company)	26.05%	26.05%	25.92%	26.05%	25.92%	26.05%

SIGNED FOR IDENTIFICATION
BY
S.R. BATLIBOI & CO. LLP
MUMBAI



B Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended September 30, 2014

Particulars	Opening balance	Additions	Disposal	Closing balance
Number of complaints received	-	10	10	-

2 STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

Particulars	As at September 30, 2014	As at March 31, 2014
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	22,691	22,691
(b) Reserves and surplus	890,486	828,327
Sub-total - Shareholders' funds	913,177	851,018
(2) Non-current liabilities		
(a) Long-term borrowings	2,847,993	2,396,208
(b) Other Long- term liabilities	83,488	96,982
(c) Long term provisions	146,932	130,301
Sub-total - Non-current liabilities	3,078,413	2,623,491
(3) Current liabilities		
(a) Short-term borrowings	446,206	339,378
(b) Trade payables	55,837	55,295
(c) Other current liabilities	1,240,378	1,333,885
(d) Short-term provisions	22,617	30,160
Sub-total - Current liabilities	1,765,038	1,758,718
TOTAL - EQUITY AND LIABILITIES	5,756,628	5,233,227
II. ASSETS		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	15,290	15,267
(ii) Intangible assets	181	217
(b) Non-current investments	57,438	39,780
(c) Deferred tax assets (net)	25,377	25,556
(d) Long- term loans and advances	2,887,991	2,377,092
(e) Other non-current assets	4,025	9,442
Sub-total - Non-current assets	2,990,303	2,467,354
(2) Current assets		
(a) Current investments	103,896	203,746
(b) Trade receivables	182	191
(c) Cash and bank balances	623,752	711,844
(d) Short-term loans and advances	2,029,505	1,842,091
(e) Other current assets	8,990	8,001
Sub-total - Current assets	2,766,325	2,765,873
TOTAL - ASSETS	5,756,628	5,233,227

SIGNED FOR IDENTIFICATION
BY

S.R. BATLIBOI & CO. LLP
MUMBAI



UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014
(Rs. in lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Audited)	31.03.2014 (Audited)
1	Segment Revenue:						
	a) Financing activities	224,716	213,552	208,746	438,268	410,097	840,813
	b) Facilitation service division	1,408	1,429	1,621	2,837	3,219	7,206
	Total income	226,124	214,981	210,367	441,105	413,316	848,019
2	Segment Results (Profit before tax and after interest on financing segment)						
	a) Financing activities	46,328	45,297	50,922	91,625	103,300	196,323
	b) Facilitation service division	(50)	(34)	151	(84)	97	728
	Total	46,278	45,263	51,073	91,541	103,397	197,051
	Less: Interest on facilitation service division	2	5	2	7	3	4
	Total profit before tax	46,276	45,258	51,071	91,534	103,394	197,047
3	Capital employed						
	a) Financing activities	876,843	848,292	773,081	876,843	773,081	812,509
	b) Facilitation service division	3,186	3,581	2,988	3,186	2,988	3,606
	c) Unallocated Reconciling items	28,497	26,303	25,165	28,497	25,165	30,538
	Total capital employed	908,526	878,176	801,234	908,526	801,234	846,653

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 20, 2014.
- The above results have been subjected to Limited Review by the Statutory Auditors of the Company, except figures for the half year ended September 30, 2013 and year ended March 31, 2014 have been subject to audit by the Statutory Auditors.
- In accordance with the requirements of Schedule II to the Companies Act, 2013, the Company has re-assessed the useful lives of the fixed assets and :
 - An amount of Rs.163.95 lacs has been charged to the opening balance of the retained earnings in respect of assets whose remaining useful life is nil as at April 1, 2014, and
 - An amount of Rs.238.68 lacs has been charged to the financial results of the current quarter (Rs. 550.40 lacs for the half year ended September 30, 2014) representing the additional depreciation on the carrying value of the assets as at April 1, 2014 due to change in useful life of asset.
- The Board of Directors have declared an interim dividend of 40% (Rs. 4/- per equity share of face value of Rs. 10 each fully paid-up) to those shareholders whose names will appear on the register of members as on October 31, 2014, being the record date for payment of dividend for the financial year 2014-15.
- The Company made Public Issue of Secured Redeemable Non-Convertible Debentures ("NCDs"), of face value of Rs. 1,000 each, of Base Issue Size of Rs. 500 crores ("Tranche-I Issue") with an option to retain oversubscription upto the Shelf Limit of Rs. 3,000 crores. The Company made an allotment of NCDs aggregating to Rs. 1,974.85 crores on July 15, 2014. The proceeds of the issue have been utilized, after meeting the expenditure of and related to the issue, for various financing activities of the Company including lending, investments and repayment of borrowings.
- The results include the financials of Shriram Equipment Finance Company Limited and Shriram Automall India Limited, the wholly owned subsidiaries.
- The final dividend of Rs. 4/- per Equity share of Rs.10/- each for the financial year 2013-14 approved by the shareholders at the 35th Annual General Meeting held on July 09, 2014 was paid on July 11, 2014.
- The figures for the previous period/year have been regrouped /rearranged wherever necessary to conform to the current period presentation.
- The results of the company are available at www.bseindia.com, www.nseindia.com and www.stfc.in.

10 Unaudited Financial Results of Shriram Transport Finance Company Limited (Standalone information)

(Rs. in lacs)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Audited)	31.03.2014 (Audited)
1	Income from operations	210,773	201,587	195,113	412,360	384,240	788,010
2	Profit before tax and exceptional items	45,062	44,319	47,254	89,381	95,705	182,804
3	Profit after tax and exceptional items	30,221	30,642	32,683	60,863	66,787	126,421

By order of the Board
For Shriram Transport Finance Company Limited


Umesh Revankar
Managing Director

Place : Mumbai
Date : October 20, 2014

DIN: 00141189

