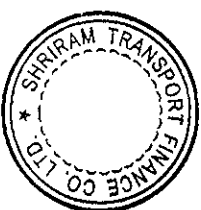


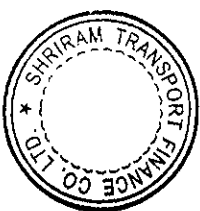
PART I
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

Sr. No.	Particulars	Standalone						Consolidated						Rs. in lakh
		Quarter Ended 30.09.2012 (Unaudited)	Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 30.09.2011 (Unaudited)	Half Year Ended 30.09.2012 (Audited)	Half Year Ended 30.09.2011 (Unaudited)	Year Ended 31.03.2012 (Audited)	Quarter Ended 30.09.2012 (Unaudited)	Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 30.09.2011 (Unaudited)	Half Year Ended 30.09.2012 (Audited)	Half Year Ended 30.09.2011 (Unaudited)	Year Ended 31.03.2012 (Audited)	
1	(a) Income from Operations	159,318	150,357	145,945	309,675	292,314	588,589	170,379	159,477	150,970	329,856	303,285	617,546	
	(b) Other Operating Income	47	45	60	92	177	358	47	45	1,812	92	1,929	358	
	Total Income from operations	159,365	150,402	146,005	309,767	292,491	588,947	170,426	159,522	152,782	329,948	305,214	617,904	
2	Expenses													
	(a) Increase/Decrease in stock of vehicles	-	-	-	-	-	-	-	93	365	93	269	1,198	
	(b) Purchase of vehicles	-	-	-	-	-	-	-	-	1,438	-	3,684	4,444	
	(c) Employee benefit expenses	9,350	10,370	9,347	19,720	18,809	37,006	10,584	11,727	10,290	22,311	20,520	40,760	
	(d) Depreciation and amortisation	481	361	238	842	495	1,346	390	470	295	1,060	602	1,737	
	(e) Provisions and write offs	21,190	20,380	20,549	41,570	38,155	76,829	21,406	20,861	20,652	42,267	38,349	77,573	
	(f) Other expenditure	9,692	10,177	9,403	19,869	19,528	39,995	10,763	11,121	10,130	21,884	21,017	43,308	
	Total expenses	40,713	41,288	39,537	82,001	76,987	155,176	43,343	44,272	43,170	87,615	84,441	169,020	
3	Profit from operations before other income, finance costs and exceptional items (1-2)	118,652	109,114	106,468	227,766	215,704	433,771	127,083	115,250	109,612	242,333	220,773	448,884	
4	Other Income	498	582	59	1,080	146	441	405	447	169	852	185	42	
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	119,150	109,696	106,527	228,846	215,850	434,212	127,488	115,697	109,781	243,185	220,958	448,926	
6	Finance costs	69,018	62,086	61,983	131,104	119,310	246,121	73,714	65,205	63,306	138,919	121,532	253,175	
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	50,132	47,610	44,544	97,742	96,540	188,091	53,774	50,492	46,475	104,266	99,426	195,751	
8	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-	
9	Profit from ordinary activities before tax (7 + 8)	50,132	47,610	44,544	97,742	96,540	188,091	53,774	50,492	46,475	104,266	99,426	195,751	
10	Tax expenses (including Deferred Tax)	16,376	15,425	14,603	31,801	31,870	62,346	17,511	16,283	15,205	33,794	32,858	64,876	
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	33,756	32,185	29,941	65,941	64,670	125,745	36,263	34,209	31,270	70,472	66,568	130,875	
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-	
13	Net Profit/(Loss) for the period (11+12)	33,756	32,185	29,941	65,941	64,670	125,745	36,263	34,209	31,270	70,472	66,568	130,875	
14	Share of profit/(loss) of associates	-	-	-	-	-	-	(6)	(1)	(1)	(7)	(1)	6	
15	Minority interest	-	-	-	-	-	-	-	-	-	-	-	-	
16	Net Profit/(Loss) after tax, minority interest and share of profit/(loss) of associates (13 + 14 + 15)	33,756	32,185	29,941	65,941	64,670	125,745	36,257	34,208	31,269	70,465	66,567	130,881	
17	Paid up Equity Share Capital	22,638	22,632	22,625	22,638	22,625	22,632	22,638	22,632	22,625	22,638	22,625	22,632	
18	Reserves (excluding Revaluation reserves)						576,599						580,632	
19.i	Earnings Per Share (before extraordinary items) (Net Basic (Rs.)	14.92	14.22	13.24	29.14	28.59	55.59	16.02	15.12	13.82	31.14	29.43	57.86	
	Diluted (Rs.)	14.91	14.21	13.08	29.13	28.56	55.54	16.02	15.10	13.81	31.12	29.40	57.81	
19.ii	Earnings Per Share (Net annualised) (after extraordinary items) Basic (Rs.)	14.92	14.22	13.24	29.14	28.59	55.59	16.02	15.12	13.82	31.14	29.43	57.86	
	Diluted (Rs.)	14.91	14.21	13.08	29.13	28.56	55.54	16.02	15.10	13.81	31.12	29.40	57.81	



PART II
SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

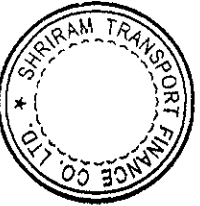
Sr. No.	Particulars	Stand alone						Consolidated					
		Quarter Ended 30.09.2012 (Unaudited)	Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 30.09.2011 (Unaudited)	Half Year Ended 30.09.2012 (Audited)	Half Year Ended 30.09.2011 (Unaudited)	Year Ended 31.03.2012 (Audited)	Quarter Ended 30.09.2012 (Unaudited)	Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 30.09.2011 (Unaudited)	Half Year Ended 30.09.2012 (Audited)	Half Year Ended 30.09.2011 (Unaudited)	Year Ended 31.03.2012 (Audited)
A	PARTICULARS OF SHAREHOLDING												
1	Public Shareholding												
	- Number of shares	121,755,190	121,734,228	132,480,558	121,755,190	132,480,558	123,022,233	121,755,190	121,734,228	132,480,558	121,755,190	132,480,558	123,022,233
	- Percentage of shareholding	53.79%	53.79%	58.56%	53.79%	58.56%	54.36%	53.79%	53.79%	58.56%	53.79%	58.56%	54.36%
2	Promoters and promoter group Shareholding												
	a) Pledged/Encumbered												
	-Number of Shares	9,500,000.00	9,500,000.00	-	9,500,000.00	-	9,500,000	9,500,000	9,500,000.00	-	9,500,000.00	-	9,500,000
	-Percentage of Shares (% of total share holding of promoters & promoter group)	9.08%	9.09%	-	9.08%	-	9.20%	9.08%	9.09%	-	9.08%	-	9.20%
	-Percentage of Shares (% of total share capital of company)	4.20%	4.20%	-	4.20%	-	4.20%	4.20%	4.20%	-	4.20%	-	4.20%
	b) Non-encumbered												
	-Number of Shares	95,098,878	95,066,340	93,741,110	95,098,878	93,741,110	93,778,335	95,098,878	95,066,340	93,741,110	95,098,878	93,741,110	93,778,335
	-Percentage of Shares (% of total share holding of promoters & promoter group)	90.92%	90.91%	100.00%	90.92%	100.00%	90.80%	90.92%	90.91%	100.00%	90.92%	100.00%	90.80%
	-Percentage of Shares (% of total share capital of company)	42.01%	42.01%	41.44%	42.01%	41.44%	41.44%	42.01%	42.01%	41.44%	42.01%	41.44%	41.44%
B Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended September 30, 2012													
	Particulars	Opening balance	Additions	Disposal	Closing Balance								
	Number of complaints received	-	6	6	-								



2. STATEMENT OF AUDITED ASSET AND LIABILITIES

(Rs. in lacs)

Particulars	Stand alone		Consolidated	
	As at September 30, 2012	As at March 31, 2012	As at September 30, 2012	As at March 31, 2012
I. EQUITY AND LIABILITIES				
(1) Shareholders' funds				
(a) Share capital	22,638	22,632	22,638	22,632
(b) Reserves and surplus	642,462	576,599	651,020	580,632
Sub-total - Shareholders' funds	665,100	599,231	673,658	603,264
(2) Non-current liabilities				
(a) Long-term borrowings	1,347,137	1,468,683	1,464,771	1,516,026
(b) Other Long term liabilities	130,751	183,686	131,440	183,804
(c) Long term provisions	149,362	136,906	150,763	137,648
Sub-total - Non-current liabilities	1,627,250	1,789,275	1,746,974	1,837,478
(3) Current liabilities				
(a) Short-term borrowings	379,328	304,024	423,706	347,614
(b) Trade payables	52,479	47,564	62,169	59,964
(c) Other current liabilities	927,825	819,293	959,263	836,649
(d) Short-term provisions	12,651	18,360	13,258	18,815
Sub-total - Current liabilities	1,372,283	1,189,241	1,458,396	1,263,042
TOTAL - EQUITY AND LIABILITIES	3,664,633	3,577,747	3,879,028	3,703,784
II. ASSETS				
(1) Non-current assets				
(a) Fixed assets				
(i) Tangible assets	4,608	3,625	5,863	5,008
(ii) Intangible assets	189	146	353	358
(b) Non-current investments	55,979	56,027	27,152	27,208
(c) Deferred tax assets (net)	25,699	21,667	25,945	21,834
(d) Long term loans and advances	1,904,059	1,572,972	2,043,249	1,652,865
(e) Other non-current assets	39,438	10,367	39,439	10,368
Sub-total - Non-current assets	2,029,972	1,664,804	2,142,001	1,717,641
(2) Current assets				
(a) Current investments	40,560	339,417	40,560	339,417
(b) Inventories	-	-	3	93
(b) Trade receivables	-	-	10	26
(b) Cash and bank balances	281,655	530,809	283,977	532,181
(c) Short-term loans and advances	1,304,721	1,034,705	1,404,752	1,106,414
(d) Other current assets	7,725	8,012	7,725	8,012
Sub-total - Current assets	1,634,661	1,912,943	1,737,027	1,986,143
TOTAL - ASSETS	3,664,633	3,577,747	3,879,028	3,703,784



**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR
THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012**

Sr. No.	Particulars	Consolidated					
		Quarter Ended 30.09.2012 (Unaudited)	Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 30.09.2011 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Half Year Ended 30.09.2011 (Unaudited)	Year Ended 31.03.2012 (Audited)
1	Segment Revenue:						
a)	Financing Activities	189,013	158,094	149,846	327,107	299,230	607,217
b)	Trading Division		82	1,879	82	4,237	5,947
c)	Service Division	1,818	1,793	1,226	3,611	1,932	4,781
d)	Unallocated Items						1
	Total Income	170,831	159,969	152,951	330,800	305,399	617,946
2	Segment Results (Profit before tax and after interest on Financing Segment)						
a)	Financing Activities	53,400	50,220	46,393	103,620	99,525	195,596
b)	Trading Division		(110)	(349)	(110)	(958)	(1,581)
c)	Service Division	374	282	727	656	1,111	1,922
d)	Unallocated Items			(26)		(90)	(1,720)
	Total	53,774	50,492	46,845	104,266	99,588	195,778
	Less: Interest on Unallocated reconciling items	0	-	70	0	162	19
	Total Profit before tax	53,774	50,492	46,875	104,266	99,426	195,759
3	Capital Employed						
a)	Financing Activities	667,206	632,097	550,668	667,206	550,668	597,737
b)	Trading Division	3	3	219	3	219	518
c)	Service Division	2,117	1,842	235	2,117	235	962
d)	Unallocated Items	19	(8)	75	19	75	97
	Total	669,345	633,934	551,197	669,345	551,197	599,314

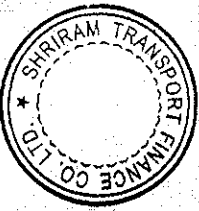
Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 29, 2012 and October 30, 2012.
- The above standalone and consolidated financial results for the quarter ended September 30, 2012 have been subjected to Limited Review by the Statutory Auditors of the Company. The figures for standalone and consolidated financial results for the half year ended September 30, 2012 have been subject to audit whereas the corresponding figures for the previous half year ended September 30, 2011 except for consolidated figures have been subjected to Limited Review by the Statutory Auditors.
- The final dividend @ Rs. 4/- per Equity Share of Rs. 10/- each for the financial year 2011-12 approved by the shareholders at the 33rd Annual General Meeting held on July 05, 2012 was paid on July 09, 2012.
- The Board of Directors have declared an interim dividend of 30% (Rs. 3/- 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 November 16, 2012, being the Record Date to be fixed in consultation with the stock exchanges.
- During the quarter ended September 30, 2012, the Company has issued funds by way of Public Issue of 6,000,000 secured Non-Convertible Debenture aggregating to Rs. 60,000.00 less Proceeds therefrom have been utilized after meeting the expenditure of and related to the Public Issue, for various financing activities of the Company including lending, investments and repayment of borrowings.
- During the current quarter, the Company allotted 33,500 Equity shares of Rs. 10/- each fully paid-up to its employees under the Company's Employee Stock Option Scheme.
- The Hon'ble High Court of Madras has sanctioned the Scheme of Arrangement for the merger of Shriram Holdings (Madras) Private Limited (SHMPL) with the Company ("the Scheme"). As stipulated in the said scheme, the financial effect of the said merger has not been given in the above Financial Results, pending filing of the said court approved scheme with the Registrar of Companies by both, the Company and SHMPL.
- Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period/year.
- The results of the company are available at www.bseindia.com and www.sifm.in.

By order of the Board

For Shriram Transport Finance Company Limited

Managing Director



Place: Mumbai
Date: October 30, 2012

S.R.BATLIBOI & Co.
Chartered Accountants
6th Floor, Express Tower
Nariman Point
Mumbai - 400 021

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 have reviewed the accompanying statement of unaudited financial results of Shriram Transport Finance Company Limited ('the Company') for the quarter ended September 30, 2012 (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", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] 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.
4. We have also audited the half yearly financial results of the Company as at 30 September 2012. These half year financial results were prepared by the management of the Company and approved by their board of directors on October 30, 2012. We rendered our opinion thereon vide our audit report dated October 30, 2012.

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

Shrawan Jalan
per Shrawan Jalan
Partner
Membership No.: 102102

Place: Mumbai
Date: October 30, 2012



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

U. S. Abhyankar
U. S. Abhyankar
Partner
Membership No: 113053

Place: Mumbai
Date: October 30, 2012



S.R.BATLIBOI & Co.
Chartered Accountants
6th Floor, Express Tower
Nariman Point
Mumbai - 400 021

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

Limited Review Report

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

1. We S.R.Batliboi & Co. ('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') and associate for the quarter ended September 30, 2012 (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. 11,063 lacs for the quarter ended September 30, 2012 and total assets of Rs 243,512 lacs as at September 30, 2012. The financial results of the subsidiaries, Shriram Equipment Finance Company Limited and Shriram Automall India Limited have been reviewed by S.V. Ghatalia & Associates, 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 [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] 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.
5. We have also audited the half yearly financial results of the Group as at 30 September 2012. These half year financial results were prepared by the management of the Company and approved by their board of directors on October 30, 2012. We rendered our opinion thereon vide our audit report dated October 30, 2012.

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

per Shrawan Jalan
Partner
Membership No.: 102102

Place: Mumbai
Date: October 30, 2012

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

U. S. Abhyankar
Partner
Membership No: 113053

Place: Mumbai
Date: October 30, 2012

