

October 21, 2015

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

✓ **BSE Limited**

P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Scrip Code: 511218

Dear Sir/Madam,

Sub: Clarification regarding FII Limit

This has reference to press release no. No.2015-2016/957 dated October 20, 2015 and letter no. FE.CO.FID/4769/11.01.091/2015-16 dated October 20, 2015 of Reserve Bank of India notifying/advising that *the foreign shareholding through Foreign Institutional Investors (FIIs)/Registered Foreign Portfolios Investors (RFPIs) in M/s Shriram Transport Finance Co. Ltd. has crossed threshold ban limit of its paid-up capital. Therefore, no further purchase of shares of this company would be allowed through stock exchanges in India on behalf of FII/RFPIs.*

In this regard our Company has filed a clarification letter with Reserve Bank of India dated October 20, 2015 clarifying that as per the Resolution passed by shareholders of the Company the limit for purchase and acquisition of securities by FII is up to 74% of the paid-up Equity Share Capital of the Company.

We are attaching copy of our said letter dated October 20, 2015 addressed to Reserve Bank of India which is self-explanatory.

We are simultaneously posting the clarification letter on the website of the Company.

Yours faithfully,

For Shriram Transport Finance Company Limited



Vivek Achwal
Company Secretary

Shriram Transport Finance Company Limited



October 20, 2015

To,
Reserve Bank of India,
Department of Communication,
Central Office, S.B.S.Marg,
Mumbai-400001

Kind Attention: Ms.Sangeeta Das, Director/Ms. Monika Pahadekar, Manager

Madam,

We have come across your Press Release No.2015-2016/957 dated October 20, 2015 and letter no. FE.CO.FID/4769/11.01.091/2015-16 dated October 20, 2015 addressed to All Custodian Banks notifying/advising that *the foreign shareholding through Foreign Institutional Investors (FIIs)/Registered Foreign Portfolios Investors (RFPIs) in M/s Shriram Transport Finance Co. Ltd. has crossed threshold ban limit of its paid-up capital. Therefore, no further purchase of shares of this company would be allowed through stock exchanges in India on behalf of FII/RFPIs.*

In this connection, we wish to clarify that our Company has already obtained approval from Shareholders in the Extra-Ordinary General Meeting of the Company held on December 12, 2007 for investment by FII by purchase or acquiring of securities from the stock market or otherwise upto 74% of the paid-up Equity Share Capital of the Company. A Copy of the said resolution is enclosed as Annexure - I. We also enclose extract from the minutes of the meeting of Board of Directors held on October 25, 2007 for the aforesaid limit of 74% as Annexure -II.

Vide our letter no. SV:631:2007 dated December 20, 2007 (copy enclosed as Annexure - III). We have already intimated to RBI about increasing in the limit of investment by FII(s) upto 74% of the paid-up Equity Share Capital of the Company.

As per the latest Shareholding pattern (as on September 30, 2015) filed by us with the Stock Exchange (which is also uploaded on the website of our Company www.stfc.in) the total shareholding of FIIs in the Company is 40.84% of the paid-up Equity Share Capital of the Company. The total foreign holding in our Company is 54.45% of the paid-up Equity Share Capital of the Company, which is well within the limit of the 74% approved by the Shareholders of the Company.

In the light of above, you are requested to withdraw the followings:

- i. Your Press Release No.2015-2016/957 dated October 20, 2015
- ii. Letter no.FE.CO.FID/4769/11.01.091/2015-16 dated October 20, 2015 addressed to All Custodian Banks

Yours faithfully,

For Shriram Transport Finance Company Limited

Umesh Revankar

CEO & Managing Director

Encl. as above

CERTIFIED TRUE COPY

For SHRIRAM TRANSPORT FINANCE CO. LTD.

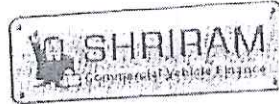
V. M. Achwal
Company Secretary

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.



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EXTRACTS FROM THE MINUTES OF EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF SHRIRAM TRANSPORT FINANCE COMPANY LIMITED HELD ON 12TH DECEMBER 2007 (DULY CONVENED WITH PROPER QUORUM PRESENT)

"RESOLVED THAT in accordance with

1. The provisions of the Companies Act, 1956 including any statutory modifications or re-enactments thereof for the time being in force,
2. The provisions of the Memorandum and Articles of Association of the Company,
3. The provisions of the Listing Agreement entered into by the Company with the Stock Exchanges where the shares in the Company are listed,
4. The provisions of Securities & Exchange Board of India Act, 1992 and rules and regulations framed there under,
5. The provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed there under,

And subject to

- a. The applicable statutes, guidelines, regulations, approvals, consents, permissions or sanctions of the Central Government, the Reserve Bank of India and any other appropriate authorities, institutions or bodies (the "Approvals"); and
- b. Such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions that may be agreed to, in its sole discretion, by the Board of Directors of the Company (herein after referred to as 'the Board', which term shall be deemed to include any committee which the Board may have constituted or herein after constitute from time to time to exercise its powers including the power conferred by this resolution)

Consent of the Company be and is hereby accorded for investments by Foreign Institutional Investors, either directly or through their sub-accounts (hereinafter collectively referred to as "the FIIs"), in shares in the Company or any other security/ies that is/ are convertible into shares in the Company ("Securities"), by purchase or acquisition of such Securities, from the stock market or otherwise, on repatriation basis or otherwise, subject to the condition that the total holding of all FIIs put together shall not exceed 74% (Seventy Four per cent) of the then paid up equity share capital or paid up value of the respective series of the respective convertible security of the Company."

// Certified True Copy//

For SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

Reena Yadav

Reena Yadav
Assistant Company Secretary.

CERTIFIED TRUE COPY

For SHRIRAM TRANSPORT FINANCE CO. LTD.

V. M. Achwal

V. M. Achwal
Company Secretary

CERTIFIED TRUE COPY

For SHRIRAM TRANSPORT FINANCE CO. LTD.

V. M. Achwal

V. M. Achwal
Company Secretary

EXTRACT FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS HELD ON OCTOBER 25, 2007 (DULY CONVENED WITH PROPER QUORUM PRESENT)

B. FII Investments

"RESOLVED THAT in accordance with


1. The provisions of the Companies Act, 1956 including any statutory modifications or re-enactments thereof for the time being in force,
2. The provisions of the Memorandum and Articles of Association of the Company.

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CERTIFIED TRUE COPY

For SHRIRAM TRANSPORT FINANCE CO. LTD.

CHAIRMAN'S INITIALS


V. M. Achwal
Company Secretary

CERTIFIED TRUE COPY

For SHRIRAM TRANSPORT FINANCE CO. LTD.


V. M. Achwal
Company Secretary

MINUTE BOOK

PAGE _____

HELD AT _____ ON _____ TIME _____

:9:

3. The provisions of the listing agreement entered into by the Company with the Stock Exchanges where the shares in the Company are listed.
4. The provisions of Securities & Exchange Board of India Act, 1992 and rules and regulations framed there under.
5. The provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed there under.

And subject to

- a. The approval of the share holders, the applicable statutes, guidelines, regulations, approvals, consents, permissions or sanctions of the Central Government, the Reserve Bank of India and any other appropriate authorities, institutions or bodies (the "Approvals"); and
- b. Such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions that may be agreed to, in its sole discretion, by the Company.

Consent be and is hereby accorded for investments by Foreign Institutional Investors, either directly or through their sub-accounts (hereinafter collectively referred to as "the FIIs"), in shares in the Company or any other security/ies that is/ are convertible into shares in the Company ("Securities"), by purchase or acquisition of such Securities, from the stock market or otherwise, on repatriation basis or otherwise, subject to the condition that the total holding of all FIIs put together shall not exceed 74% (Seventy Four per cent) of the then paid up equity share capital or paid up value of the respective series of the respective convertible security of the Company."

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For SHRIRAM TRANSPORT FINANCE CO. LTD.



V. M. Achwal
Company Secretary

CERTIFIED TRUE COPY

For SHRIRAM TRANSPORT FINANCE CO. LTD.



V. M. Achwal
Company Secretary



SV:631:2007

20/12/2007

o/c

To

The General Manager
Reserve Bank of India
Dept. of Non-Banking Supervision,
Fort Glacis, Rajaji Salai
Chennai - 600 001.



Sir,

Sub:- Resolution regarding FII investment limit.

We send herewith a certified true copy of the Resolution passed at the Extra-Ordinary General Meeting of the Shareholders held on 12th December, 2007, increasing the limit of investments by FIIs to 74% of the paid up equity share capital for your information record. The existing limit was 49% and this has been increased to 74%.

Thanking you,

Yours faithfully,
For Shriram Transport Finance Co.Ltd.,

S. Venkatakrisnan
S. Venkatakrisnan
Director.

✓ CC: To The General Manager, RBI, FED, Chennai - for information - along with of the Resolution.

CERTIFIED TRUE COPY

For SHRIRAM TRANSPORT FINANCE CO. LTD.

V. M. Achwal
Company Secretary

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For SHRIRAM TRANSPORT FINANCE CO. LTD.

V. M. Achwal
Company Secretary

CERTIFIED TRUE COPY

For SHRIRAM TRANSPORT FINANCE CO. LTD.

V. M. Achwal
Company Secretary