

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 June 30, 2015 (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 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 of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under 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.
4. Without qualifying our report, we draw attention to Note 6 of the Unaudited Financial results in respect of application of revised non-performing assets norms issue by Reserve Bank of India ("RBI") vide notification no. DNBR CC. No. 002/03.10.001/2014-15 dated November 10, 2014 by the end of financial year March 31, 2016 in accordance with the confirmation received from RBI by the Company.

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

+per Shrawan Jalan
Partner
Membership No.: 102102

Place: Chennai
Date: July 31, 2015



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

+per Ameya Tambekar
Partner
Membership No: 128355

Place: Chennai
Date: July 31, 2015



SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

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PART I

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

Rs. in lacs

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2015 (Unaudited)	31.03.2015 (Audited)*	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1	(a) Income from operations	235,176	231,069	201,587	863,681
	(b) Other operating income	-	-	-	14
	Total income from operations	235,176	231,069	201,587	863,695
2	Expenses				
	(a) Employee benefit expenses	12,336	11,483	10,123	42,959
	(b) Depreciation and amortisation	918	950	1,037	4,051
	(c) Provisions and write offs	38,231	33,862	32,380	128,915
	(d) Other expenditure	16,592	18,690	15,428	65,311
	Total expenses	68,077	64,985	58,968	241,236
3	Profit from operations before other income, finance costs and exceptional items (1-2)	167,099	166,084	142,619	622,459
4	Other income	158	164	132	778
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	167,257	166,248	142,751	623,237
6	Finance costs	119,356	118,430	98,432	438,998
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	47,901	47,818	44,319	184,239
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7 + 8)	47,901	47,818	44,319	184,239
10	Tax expenses (including deferred tax)	15,790	16,145	13,677	60,458
11	Net Profit/(loss) from ordinary activities after tax (9-10)	32,111	31,673	30,642	123,781
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit/(loss) for the period (11+12)	32,111	31,673	30,642	123,781
14	Paid up equity share capital (Face value of Rs. 10/- per share)	22,691	22,691	22,691	22,691
15	Reserves (excluding revaluation reserves)				901,106
16.i	Earnings per share (not annualised) (before extraordinary items)				
	Basic (Rs.)	14.15	13.96	13.51	54.56
	Diluted (Rs.)	14.15	13.96	13.51	54.56
16.ii	Earnings per share (not annualised) (after extraordinary items)				
	Basic (Rs.)	14.15	13.96	13.51	54.56
	Diluted (Rs.)	14.15	13.96	13.51	54.56

PART II

SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2015 (Unaudited)	31.03.2015 (Audited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	167,779,574	167,779,574	167,779,574	167,779,574
	- Percentage of shareholding	73.95%	73.95%	73.95%	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	59,103,162	59,103,162
	- Percentage of shares (% of total share holding of promoters & promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (% of total share capital of company)	26.05%	26.05%	26.05%	26.05%



B Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended June 30, 2015

	Particulars	Opening balance	Additions	Disposal	Closing balance
	Number of complaints received	-	7	7	-

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 July 31, 2015.
- 2 The above results have been subjected to Limited Review by Statutory Auditors of the Company, except for figures for quarter ended and year ended March 31, 2015, which have been subject to audit.
- 3* The figures for the quarter ended March 31, 2015 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2015 and the year to date limited reviewed figures for the nine months period ended December 31, 2014.
- 4 The final dividend of Rs. 6/- per equity share of Rs. 10/-each (i.e. 60 %) for the financial year 2014 - 15 approved by the shareholders at the 36th Annual General Meeting held on July 31, 2015 will be paid on August 6, 2015. With this, the total dividend for the financial year 2014-15 is Rs. 10/- per share (i.e. 100%).
- 5 At the meeting of Board of Directors of the Company held on June 26, 2015, the Board has approved the "draft Scheme of Amalgamation" (Scheme) under Section 391 to 394 of the Companies Act, 1956 and other relevant Sections of the Companies Act 2013, to the extent applicable for amalgamation of Shriram Equipment Finance Company Limited (SEFCL) with Shriram Transport Finance Company Limited (the Company), subject to approval of the Scheme by High Court, Shareholders, Creditors and other relevant regulatory authorities as may be necessary.
- 6 In accordance with the confirmation received by the Company from the Reserve Bank of India ("RBI"), the Company shall implement revised non-performing assets ("NPA") norms as provided in RBI notification no. DNBR. (PD). CC. No. 002/03.10.001/2014-15 dated November 10, 2014 by the end of Financial Year March 31, 2016.
- 7 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' notified under the Companies (Accounting Standard) Rules, 2006 (as amended). The Company operates in a single geographical segment i.e. domestic.
- 8 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.
- 9 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
DIN: 00141189

Place : Chennai
Date : July 31, 2015

