

SEC/FILING/NSE-BSE/15-16/68A-B

January 30, 2016

**The National Stock Exchange of India Limited**  
**Listing Department,**  
Exchange Plaza, Plot no. C/1, G - Block,  
Bandra Kurla (E) Complex,  
Mumbai -400051  
Script Code: SRTRANSFIN

**BSE Limited**  
Department of Corporate Services  
P J Towers, Dalal Street,  
Mumbai- 400 001  
Script Code: 511218

Dear Sir,

**Sub.: Proceedings of the Board Meeting held on January 30, 2016**

The Board of Directors of the Company at their meeting held today has inter-alia approved and taken on record the Unaudited Financial Results Standalone of the Company for the third quarter and nine months ended on December 31, 2015, prepared Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). As required under Regulation 33 of Listing Regulations, please find attached herewith the said Standalone Financial Results of the Company together with Limited Review Report for the third quarter and nine months ended December 31, 2015 of the statutory auditors. These Financial Results would also be published in one English and one vernacular newspaper as required under the Listing Agreement.

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, 3<sup>rd</sup> 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.sffc.in](http://www.sffc.in) | Corporate Identity Number (CIN) – L65191TN1979PLC007874.

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

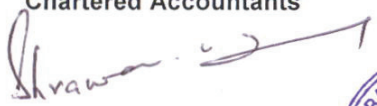
G. D. Apte & Co.  
Chartered Accountants  
GDA House, Plot No. 85  
Bhusari Colony (Right)  
Paud Road, Kothrud  
Pune 411 038

### 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 and nine months ended December 31, 2015 (the "Statement"). 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 4 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: Kottayam  
Date: January 30, 2016

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

  
per Ameya Tambekar  
Partner  
Membership No: 128355



Place: Kottayam  
Date: January 30, 2016



## SHIRIRAM 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 NINE MONTHS ENDED DECEMBER 31, 2015

Rs. in lacs

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	(a) Income from operations	254,722	242,264	220,264	732,162	632,612	863,681
	(b) Other operating income	-	-	2	-	14	14
	<b>Total income from operations</b>	<b>254,722</b>	<b>242,264</b>	<b>220,266</b>	<b>732,162</b>	<b>632,626</b>	<b>863,695</b>
2	<b>Expenses</b>						
	(a) Employee benefit expenses	14,663	13,110	10,693	40,109	31,476	42,959
	(b) Depreciation and amortisation	881	916	1,000	2,715	3,101	4,051
	(c) Provisions and write offs	41,988	39,965	32,385	120,184	95,053	128,915
	(d) Other expenditure	18,208	16,941	16,171	51,741	46,621	65,311
	<b>Total expenses</b>	<b>75,740</b>	<b>70,932</b>	<b>60,249</b>	<b>214,749</b>	<b>176,251</b>	<b>241,236</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>178,982</b>	<b>171,332</b>	<b>160,017</b>	<b>517,413</b>	<b>456,375</b>	<b>622,459</b>
4	Other income	110	293	254	561	614	778
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>179,092</b>	<b>171,625</b>	<b>160,271</b>	<b>517,974</b>	<b>456,989</b>	<b>623,237</b>
6	Finance costs	121,996	120,201	113,231	361,553	320,568	438,998
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>57,096</b>	<b>51,424</b>	<b>47,040</b>	<b>156,421</b>	<b>136,421</b>	<b>184,239</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit from ordinary activities before tax (7 + 8)</b>	<b>57,096</b>	<b>51,424</b>	<b>47,040</b>	<b>156,421</b>	<b>136,421</b>	<b>184,239</b>
10	Tax expenses (including deferred tax)	19,589	17,614	15,795	52,993	44,313	60,458
11	<b>Net Profit/(loss) from ordinary activities after tax (9-10)</b>	<b>37,507</b>	<b>33,810</b>	<b>31,245</b>	<b>103,428</b>	<b>92,108</b>	<b>123,781</b>
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit/(loss) for the period (11+12)</b>	<b>37,507</b>	<b>33,810</b>	<b>31,245</b>	<b>103,428</b>	<b>92,108</b>	<b>123,781</b>
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)						901,106
16.i	Earnings per share (not annualised) (before extraordinary items)						
	Basic (Rs.)	16.54	14.90	13.77	45.59	40.60	54.56
	Diluted (Rs.)	16.54	14.90	13.77	45.59	40.60	54.56
16.ii	Earnings per share (not annualised) (after extraordinary items)						
	Basic (Rs.)	16.54	14.90	13.77	45.59	40.60	54.56
	Diluted (Rs.)	16.54	14.90	13.77	45.59	40.60	54.56

## Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 30, 2016.
- The above results have been subjected to Limited Review by Statutory Auditors of the Company, except for figures for year ended March 31, 2015, which have been subject to audit.
- Pursuant to the Interim Dividend approved by the Board of Directors in their meeting held on October 29, 2015, the Company paid during the quarter ended December 31, 2015 an interim dividend of 40% (Rs. 4/- per equity share of nominal face value of Rs. 10 each fully paid-up) aggregating to Rs.10,922.83 lacs (including tax on dividend Rs. 1,847.52 lacs). The payment was made on November 17, 2015.
- 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.
- The proposed Scheme of Amalgamation of Shriram Equipment Finance Company Limited ("SEFC") with Shriram Transport Finance Company Limited ("the Company") and their respective shareholders ("Scheme") was approved by the Board of Directors of the Company on 26th June 2015. SEFC is a wholly owned subsidiary of the Company. During the quarter, the Company and SEFC have filed applications with the Madras High Court in connection with the Scheme. The Scheme is subject to the approval of High Court, shareholders, creditors and other relevant regulatory authorities as may be necessary.
- 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, 2015 (as amended). The Company operates in a single geographical segment i.e. domestic.
- 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.



Place : Kottayam  
Date : January 30, 2016



By order of the Board  
For Shriram Transport Finance Company Limited

  
Umesh Revankar  
Managing Director  
DIN: 00141189

**SHIRIRAM 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.

**Extract of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2015**

Rs. in lacs

	Quarter Ended 31.12.2015	Nine Months Ended 31.12.2015	Quarter Ended 31.12.2014
Total income from operations (net)	254,722	732,162	220,266
Net Profit / (Loss) from ordinary activities after tax	37,507	103,428	31,245
Net Profit / (Loss) for the period after tax (after Extraordinary items)	37,507	103,428	31,245
Paid-up equity share capital (face value Rs. 10/- per share)	22,691	22,691	22,691
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	901,106 (as on March 31, 2015)	901,106 (as on March 31, 2015)	804,631 (as on March 31, 2014)
Earnings per share (before and after extraordinary items) (of Rs. 10/- each)			
Basic (Rs.)	16.54	45.59	13.77
Diluted (Rs.)	16.54	45.59	13.77


Note: The above is an extract of the detailed format of Quarterly/Nine months Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Nine months Financial Results are available on the stock exchange websites: www.bseindia.com, www.nscindia.com and company's website: www.stfc.in.

By order of the Board

**For Shriram Transport Finance Company Limited**

Place : Kottayam  
Date : January 30, 2016



  
**Umesh Revankar**  
Managing Director  
DIN: 00141189