



SEC/FILING/BSE-NSE/18-19/68A-B

April 27, 2018

BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code: 511218

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

Dear Sirs,

Sub.: Investor Update / Presentation

Further to our letter dt. 23/04/2018 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, we enclose herewith our Investor Update / Presentation.

Thanking you,

Yours faithfully,

For SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

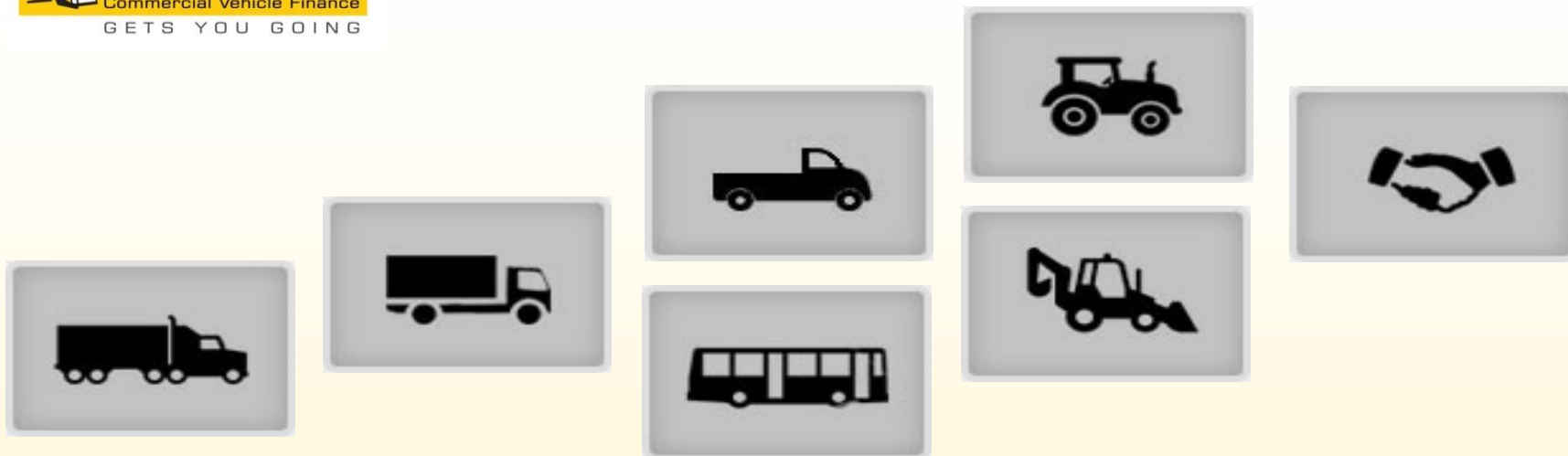
A handwritten signature in blue ink, appearing to read "Vivek Achwal", is written over a horizontal line.

VIVEK 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.



Shriram Transport Finance Company Ltd

Investor Update – Q4 & FY 2017-18

April 27, 2018

Performance Highlights – FY18 vs FY17

Total Income	14.6% ↑	FY18	Rs 124,165.8 mn
		FY17	Rs 108,306.1 mn
Net Interest Income*	22.0% ↑	FY18	Rs 67,345.4 mn
		FY17	Rs 55,211.8 mn
* including Securitisation Income			
PAT	24.7% ↑	FY18	Rs 15,680.2 mn
		FY17	Rs 12,573.4 mn
EPS	24.7% ↑	FY18	Rs 69.11
		FY17	Rs 55.42

* Cost to income ratio at 20.59% in FY18 as compared to 21.15% in FY17

Performance Highlights – Q4 FY18 vs Q4 FY17

Total Income	27.2% ↑	Q4 FY18	Rs 34,487.9 mn
		Q4 FY17	Rs 27,123.1 mn
Net Interest Income*	28.3% ↑	Q4 FY18	Rs 18,075.5 mn
		Q4 FY17	Rs 14,086.9 mn
PAT	-3.4% ↓	Q4 FY18	Rs 1,446.0 mn
		Q4 FY17	Rs 1,496.3 mn
EPS	-3.4% ↓	Q4 FY18	Rs 6.37
		Q4 FY17	Rs 6.60

* including Securitisation Income

* Cost to income ratio at 20.51% in Q4 FY18 as compared to 19.35% in Q4 FY17

* Employee strength at 23,819 (including 15,042 field executives) in Q4 FY18 against 18,885 in Q4 FY17

Performance Highlights – Q4 FY18 vs Q4 FY17

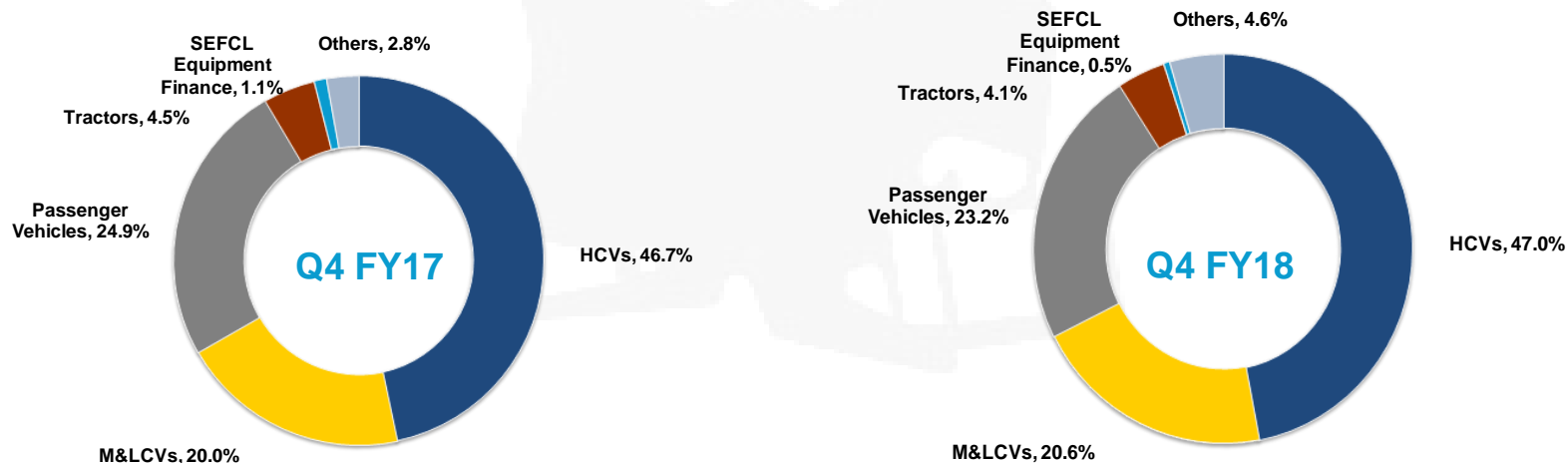
AUM	21.0% ↑	Q4 FY18 Q4 FY17	Rs 953,063.0 mn Rs 787,609.3 mn
GNPA	36.4% ↑	Q4 FY18 Q4 FY17	Rs 73,763.9 mn Rs 54,084.4 mn
NNPA	28.5% ↑	Q4 FY18 Q4 FY17	Rs 21,311.4 mn Rs 16,590.0 mn
Book Value	11.3% ↑	Q4 FY18 Q4 FY17	Rs 554.1 Rs 497.7

- * In accordance with regulations, shifted NPA recognition norms to 90 days in Q4 FY18 from 120 days in Q4 FY17.
- * Coverage ratio at 71.11% in Q4 FY18 as compared to 69.33% in Q4 FY17
- * CRAR at 16.87% as of Q4 FY18 compared to 16.94% as of Q4 FY17.

AUM Break-up

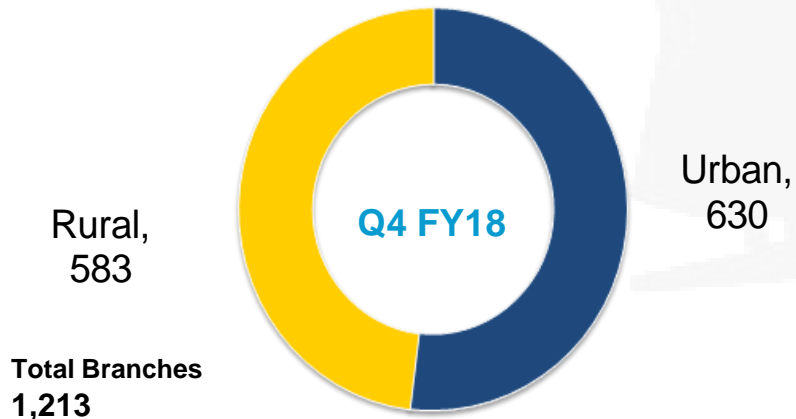
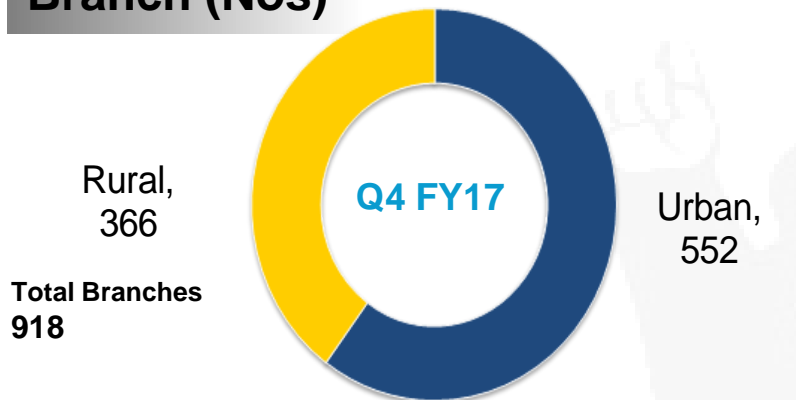
Particulars (Rs. mn)	Q4 FY17	Q1 FY18	Q2 FY18	Q3 FY18	Q4 FY18	YoY (%)	QoQ (%)	FY17	FY18	YoY (%)
- On Books	654,628.7	683,005.6	707,437.9	748,843.8	796,729.2	21.71%	6.39%	654,628.7	796,729.2	21.71%
- Off Books	132,980.6	133,113.9	147,187.8	151,341.8	156,333.8	17.56%	3.30%	132,980.6	156,333.8	17.56%
Total AUM	787,609.3	816,119.5	854,625.7	900,185.6	953,063.0	21.01%	5.87%	787,609.3	953,063.0	21.01%
- New	79,188.7	81,192.4	85,975.4	95,084.4	108,834.0	37.44%	14.46%	79,188.7	108,834.0	37.44%
- Used	686,328.9	710,588.4	740,139.0	770,473.2	800,976.0	16.70%	3.96%	686,328.9	800,976.0	16.70%
- Others	22,091.7	24,338.7	28,511.3	34,628.0	43,253.0	95.79%	24.91%	22,091.7	43,253.0	95.79%
Total AUM	787,609.3	816,119.5	854,625.7	900,185.6	953,063.0	21.01%	5.87%	787,609.3	953,063.0	21.01%

Segment-wise Break up

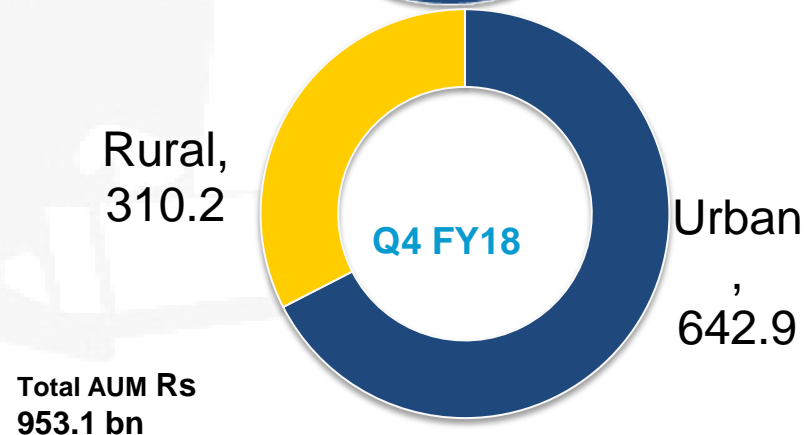
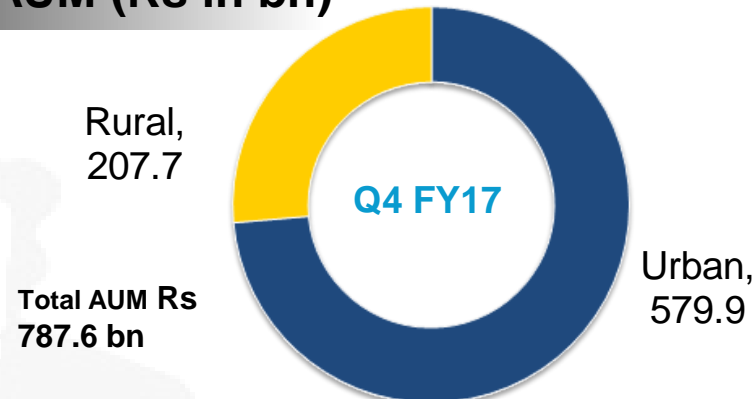


Branch & AUM distribution – Q4 FY18 vs Q4 FY17

Branch (Nos)



AUM (Rs in bn)



NPA Analysis

Particulars (Rs. mn)	Q4 FY17	Q1 FY18	Q2 FY18	Q3 FY18	Q4 FY18	YoY (%)	QoQ (%)	FY17	FY18	YoY (%)
Gross NPA	54,084.4	55,490.1	57,730.4	60,463.1	73,763.9	36.39%	22.00%	54,084.4	73,763.9	36.39%
Net NPA	16,590.0	16,197.3	16,552.2	17,510.5	21,311.4	28.46%	21.71%	16,590.0	21,311.4	28.46%
Gross NPA (%)	8.16%	8.03%	8.06%	7.98%	9.15%	12.13%	14.66%	8.16%	9.15%	12.13%
Net NPA (%)	2.65%	2.49%	2.45%	2.45%	2.83%	6.79%	15.51%	2.65%	2.83%	6.79%
Coverage Ratio (%)	69.33%	70.81%	71.33%	71.04%	71.11%	2.57%	0.10%	69.33%	71.11%	2.57%

* The company transitioned to 90 dpd NPA recognition in Q4 FY18

– YoY figures are not comparable since NPA recognition in Q4 FY17 was on 120 dpd basis

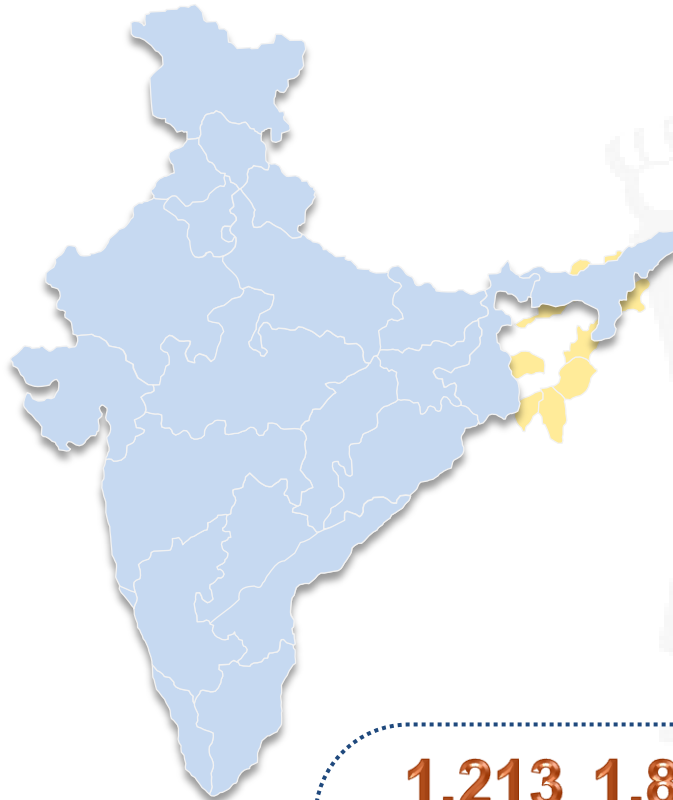
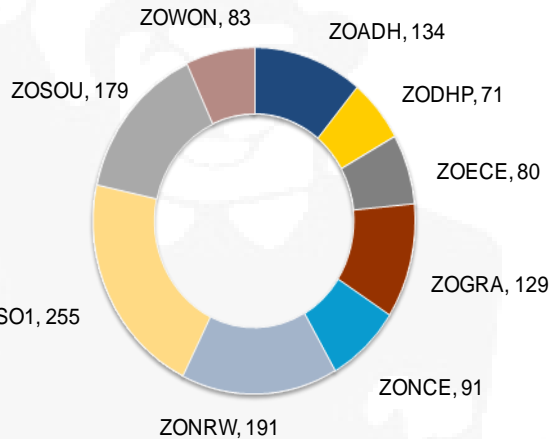
* Provision Coverage Ratio (PCR) on 90 dpd at 71.11% in Q4 FY18 as against 69.33% on 120 dpd in Q4 FY17.

Well-entrenched Pan India Network

Regional Split of Branches

ABBREVIATIONS

Zone	Zone Name
ZOADH	HYDERABAD ZONE
ZODHP	NORTH II - DELHI ZONE
ZOECE	EAST CENTRAL ZONE
ZOGRA	WEST II - AHMEBABAD ZONE
ZONCE	NORTH I - LUCKNOW ZONE
ZONRW	WEST I - MUMBAI ZONE
ZOSO1	SOUTH I - CHENNAI ZONE
ZOSOU	SOUTH II - BANGALORE ZONE
ZOWON	EAST - CALCUTTA ZONE



Branch Network

1,213 Branch Offices
 1.86 mn Customers
 23,819 Employees
 15,042 Field Officers
 500 Private Financiers
 862 Rural Centres

P&L Statement

Particulars (Rs. mn)	Q4 FY17	Q1 FY18	Q2 FY18	Q3 FY18	Q4 FY18	YoY (%)	QoQ (%)	FY17	FY18	YoY (%)
Interest income	24,185.2	26,198.1	26,761.2	27,573.3	29,502.2	21.98%	7.00%	98,013.0	110,034.8	12.27%
Interest expended	12,745.5	12,834.5	13,082.4	13,540.2	14,633.0	14.81%	8.07%	52,094.0	54,090.1	3.83%
Net interest income	11,439.7	13,363.6	13,678.8	14,033.1	14,869.2	29.98%	5.96%	45,919.0	55,944.7	21.83%
Income from securitisation	2,697.5	2,571.2	2,714.0	3,096.1	3,268.5	21.17%	5.57%	9,532.0	11,649.8	22.22%
Less : Securitisation expenses	50.3	82.8	69.1	35.0	62.2	23.66%	77.71%	239.2	249.1	4.14%
Income from securitisation (net)	2,647.2	2,488.4	2,644.9	3,061.1	3,206.3	21.12%	4.74%	9,292.8	11,400.7	22.68%
Net interest income (incl. sec)	14,086.9	15,852.0	16,323.7	17,094.2	18,075.5	28.31%	5.74%	55,211.8	67,345.4	21.98%
Other fee based income	19.2	28.5	28.7	27.2	36.6	90.63%	34.56%	65.2	121.0	85.58%
Operating income	14,106.1	15,880.5	16,352.4	17,121.4	18,112.1	28.40%	5.79%	55,277.0	67,466.4	22.05%
Operating expenditure	2,903.4	3,379.0	3,485.0	3,828.4	4,192.9	44.41%	9.52%	12,287.7	14,885.3	21.14%
Core operating profit *	11,202.7	12,501.5	12,867.4	13,293.0	13,919.2	24.25%	4.71%	42,989.3	52,581.1	22.31%
Other income	221.0	189.9	295.0	193.3	1,680.2	660.27%	769.22%	693.1	2,358.4	240.27%
Operating profit	11,423.7	12,691.4	13,162.4	13,486.3	15,599.4	36.55%	15.67%	43,682.4	54,939.5	25.77%
Provisions for bad debts	8,804.9	5,729.2	5,792.0	5,719.1	13,176.7	49.65%	130.40%	24,075.8	30,417.0	26.34%
Provisions against standard assets	309.1	93.5	87.1	134.6	489.0	58.20%	263.30%	367.4	804.2	118.89%
PBT	2,309.7	6,868.7	7,283.3	7,632.6	1,933.7	-16.28%	-74.67%	19,239.2	23,718.3	23.28%
Tax	813.4	2,381.9	2,492.2	2,676.3	487.7	-40.04%	-81.78%	6,665.8	8,038.1	20.59%
PAT	1,496.3	4,486.8	4,791.1	4,956.3	1,446.0	-3.36%	-70.83%	12,573.4	15,680.2	24.71%
EPS (Rs)	6.60	19.78	21.11	21.85	6.37	-3.48%	-70.85%	55.42	69.11	24.70%
Tier I CRAR %	15.20%	14.89%	15.00%	14.86%	14.24%	-6.32%	-4.17%	15.20%	14.24%	-6.32%
Tier II CRAR %	1.74%	1.37%	1.19%	1.29%	2.63%	51.15%	103.88%	1.74%	2.63%	51.15%
Total CRAR %	16.94%	16.26%	16.19%	16.15%	16.87%	-0.41%	4.46%	16.94%	16.87%	-0.41%
Book Value (Rs)	497.71	510.38	531.58	547.58	554.12	11.33%	1.19%	497.71	554.12	11.33%

*Before Provisions & Contingencies

Balance Sheet

Particulars (Rs. mn)	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	YoY (%)	QoQ (%)
Liabilities							
<u>Shareholder funds</u>							
(a) Share capital	2,269.1	2,269.1	2,269.1	2,269.1	2,269.1	0.00%	0.00%
(b) Reserves and surplus	110,753.2	113,601.6	118,392.7	122,008.0	123,454.1	11.47%	1.19%
<u>Non-current liabilities</u>							
(a) Long-term borrowings	337,001.8	336,810.3	349,751.9	367,656.4	403,759.2	19.81%	9.82%
(b) Other long term liabilities	14,053.7	13,474.5	14,709.4	15,436.0	16,331.5	16.21%	5.80%
(c) Long term provisions	38,939.4	40,791.8	42,734.8	44,607.9	54,445.5	39.82%	22.05%
<u>Current liabilities</u>							
(a) Short-term borrowings	49,831.4	68,621.6	52,922.9	74,037.6	76,764.6	54.05%	3.68%
(b) Trade payables	1,344.3	1,156.8	1,401.9	1,672.8	2,197.7	63.48%	31.38%
(c) Other current liabilities	185,838.3	195,321.4	196,863.1	195,789.0	201,163.2	8.25%	2.74%
(d) Short-term provisions	4,023.3	6,699.9	5,178.6	6,824.1	4,318.8	7.34%	-36.71%
Total	744,054.5	778,747.0	784,224.4	830,300.9	884,703.7	18.90%	-100.00%
Assets							
<u>Non-current assets</u>							
(a) Fixed assets							
(i) Property, plant and equipment	821.7	844.1	911.0	948.7	1,182.2	43.87%	24.61%
(ii) Intangible assets	16.1	18.5	16.9	15.0	17.4	8.07%	16.00%
(b) Non-current investments	14,971.4	14,967.2	14,968.5	14,969.8	14,795.2	-1.18%	-1.17%
(c) Deferred tax assets (net)	3,622.8	3,884.0	3,992.8	4,108.6	4,289.6	18.41%	4.41%
(d) Long term loans and advances	473,088.8	490,129.5	510,499.8	541,911.9	581,523.1	22.92%	7.31%
(e) Other non-current assets	751.5	137.2	42.3	38.8	27.1	-96.39%	-30.15%
<u>Current assets</u>							
(a) Current investments	522.1	3,100.0	0.0	0.0	0.0	-100.00%	0.00%
(b) Cash and bank balances	44,406.9	48,342.1	28,737.7	31,928.6	36,375.1	-18.09%	13.93%
(c) Short-term loans and advances	205,264.5	216,632.7	224,422.9	235,627.9	245,876.7	19.79%	4.35%
(d) Other current assets	588.7	691.7	632.5	751.6	617.3	4.86%	-17.87%
Total	744,054.5	778,747.0	784,224.4	830,300.9	884,703.7	18.90%	-100.00%

Key Metrics – Q4 FY18

P&L Metrics (Rs. mn)	Q4 FY17	Q1 FY18	Q2 FY18	Q3 FY18	Q4 FY18	YoY (%)	QoQ (%)	FY17	FY18	YoY (%)
Interest Income	24,185.2	26,198.1	26,761.2	27,573.3	29,502.2	21.98%	7.00%	98,013.0	110,034.8	12.27%
Securitisation Income	2,647.2	2,488.4	2,644.9	3,061.1	3,206.3	21.12%	4.74%	9,292.8	11,400.7	22.68%
Total Interest Income	26,832.4	28,686.5	29,406.1	30,634.4	32,708.5	21.90%	6.77%	107,305.8	121,435.5	13.17%
Less: Interest Expenses	12,745.5	12,834.5	13,082.4	13,540.2	14,633.0	14.81%	8.07%	52,094.0	54,090.1	3.83%
Net Interest Income	14,086.9	15,852.0	16,323.7	17,094.2	18,075.5	28.31%	5.74%	55,211.8	67,345.4	21.98%
Other Income	240.2	218.4	323.7	220.5	1,716.8	614.74%	678.59%	758.3	2,479.4	226.97%
Profit After Tax	1,496.3	4,486.8	4,791.1	4,956.3	1,446.0	-3.36%	-70.83%	12,573.4	15,680.2	24.71%
EPS (Rs.)	6.60	19.78	21.11	21.85	6.37	-3.48%	-70.85%	55.42	69.11	24.70%
Cost to income Ratio (%)	19.35%	20.17%	20.33%	21.32%	20.51%	6.01%	-3.79%	21.15%	20.59%	-2.65%
NIM (on AUM)	6.97%	7.51%	7.48%	7.48%	7.52%	7.88%	0.51%	7.16%	7.50%	4.74%

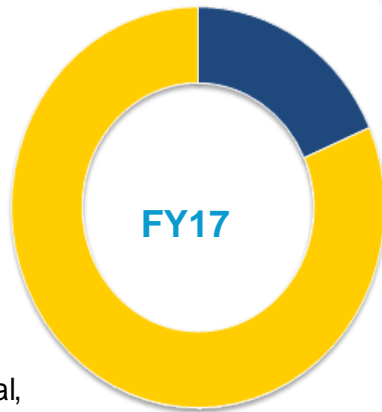
Key Metrics – Q4 FY18

Balance Sheet Metrics (Rs. mn)	Q4 FY17	Q1 FY18	Q2 FY18	Q3 FY18	Q4 FY18	YoY (%)	QoQ (%)	FY17	FY18	YoY (%)
Networth	112,921.6	115,797.3	120,605.4	124,236.0	125,720.4	11.33%	1.19%	112,921.6	125,720.4	11.33%
Book Value (Rs.)	497.71	510.38	531.58	547.58	554.12	11.33%	1.19%	497.71	554.12	11.33%
Securitisation done	35,552	22,242	37,914	30,406	34,109	-4.06%	12.18%	112,142	124,671	11.17%
Interest Coverage (x)	2.13	2.26	2.28	2.28	2.35	10.71%	3.29%	2.08	2.29	10.37%
ROA (%)	0.81%	2.34%	2.43%	2.44%	0.67%	-17.89%	-72.58%	1.76%	1.94%	10.41%
ROE (%)	5.33%	15.68%	16.20%	16.19%	4.63%	-13.20%	-71.41%	11.61%	13.06%	12.52%
CRAR (%)	16.94%	16.26%	16.19%	16.15%	16.87%	-0.41%	4.46%	16.94%	16.87%	-0.41%

Borrowing Profile as on Mar 31, 2018 vs Mar 31, 2017

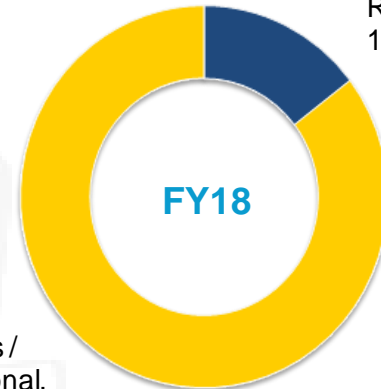
Rs 531.1 bn

Rs 633.2 bn



Banks/
Institutional,
81.5%

Retail,
18.5%

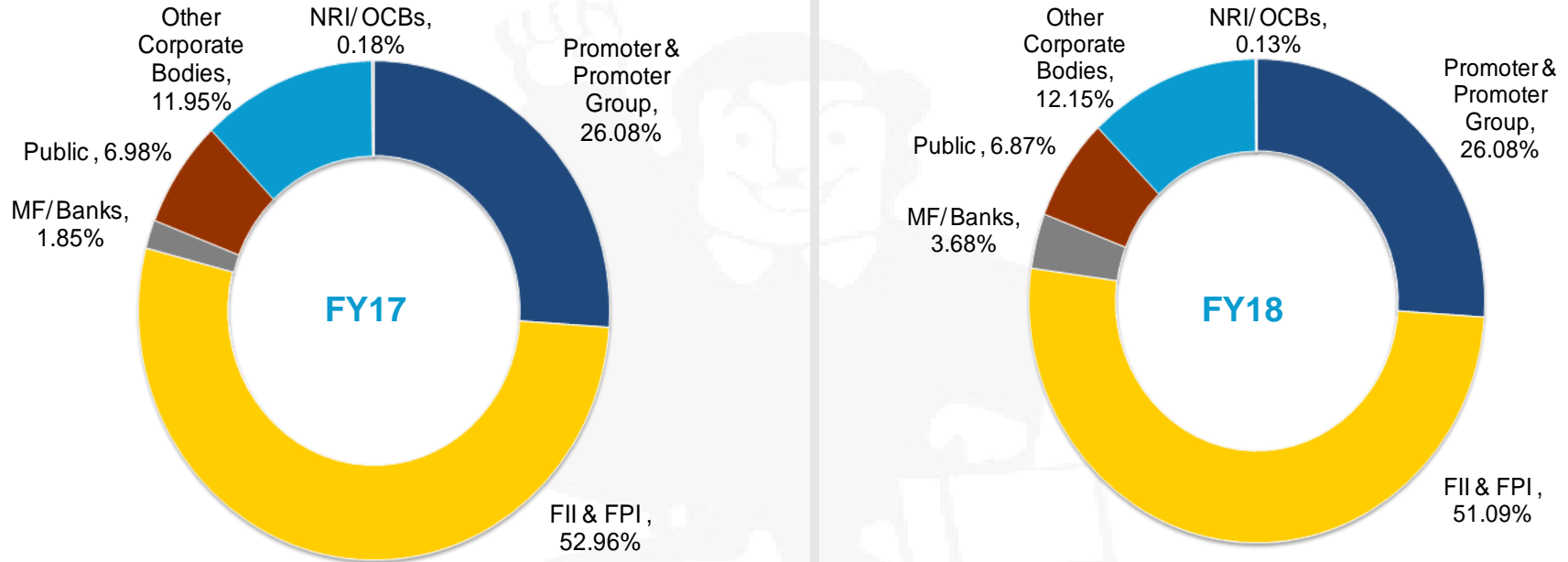


Banks/
Institutional,
85.4%

Retail,
14.6%

Shareholding Pattern as on Mar 31, 2018 vs Mar 31, 2017

No. of shares outstanding: 226.88 mn



Has Attracted Strong Interest from Quality Investors

- * Consistent track record and high growth potential has attracted reputed institutional and private equity investors to infuse growth capital
- * Last fund raising: Allotted 11.658 mn equity shares at Rs. 500.80 per share to Qualified Institutional Buyers (QIB) for an aggregate sum of Rs. 5.84 bn resulting in a dilution of around 5.20% to 45 marquee global as well as domestic funds and insurers, which included 22 existing investors and the rest, new investors on January 28, 2010

Key Shareholders	Current Shareholding (Mn Shares)	%
Shriram Capital Limited	59.17	26.08
Piramal Enterprises Limited	22.60	9.96
Sanlam Life Insurance Limited	6.76	2.98
Societe Generale	4.85	2.14
SBI Mutual Fund	3.99	1.76
Abu Dhabi Investment Authority	3.95	1.74
New World Fund Inc	3.54	1.56
Oppenheimer International Small-Mid Company Fund	3.07	1.35
Vanguard Emerging Markets Stock Index Fund	2.91	1.28
Stichting Depository APG Emerging Markets Equity Pool	2.74	1.21
Public & Others	113.30	49.94
Total	226.88	100.00

During the quarter ended March 31, 2018, the Company has sold the controlling stake in its wholly owned subsidiary, Shriram Automall India Limited (SAMIL) to the extent of 16,630,435 equity shares (representing 55.44% of paid-up capital) @ Rs. 94.03 per share for a total consideration of Rs.15,637.60 lacs to MXC Solutions India Private Limited (MXC). Consequently, SAMIL has ceased to be a subsidiary and has been treated as an associate of the Company from February 7, 2018.

**For any Investor Relations
queries please contact**

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Shriram Transport Finance Co. Ltd
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Tel. No. +91-22-4095 9507

About Shriram Transport Finance Co. Ltd.

Shriram Transport Finance Co Ltd. is the largest asset financing NBFC with Assets on Balance sheet of Rs. 79,672.92 crores and off Balance sheet assets of Rs. 15,633.38 crores. The company is a leader in organized financing of pre-owned trucks with strategic presence in 5-10 year old trucks. It has a pan-India presence with a network of 1,213 branches, and employs 23,819 employees including 15,042 field officers. The company has built a strong customer base of approx. 1.86 mn. Over the past 39 years, it has developed strong competencies in the areas of loan origination, valuation of pre-owned trucks and collection. It has a vertically integrated business model and offers a number of products which include: Pre-owned CV financing, New CV financing and other loans like accidental repair loans, tyre loans and working capital finance, etc. For more information please visit www.stfc.in

Forward Looking Statement

Certain statements in this document with words or phrases such as “will”, “should”, etc., and similar expressions or variation of these expressions or those concerning our future prospects are forward looking statements. Actual results may differ materially from those suggested by the forward looking statements due to a number of risks or uncertainties associated with the expectations. These risks and uncertainties include, but are not limited to, our ability to successfully implement our strategy and changes in government policies. The company may, from time to time, make additional written and oral forward looking statements, including statements contained in the company’s filings with the stock exchanges and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.



Thank You