



## PRESS RELEASE

**Thursday, 27<sup>th</sup>. April, 2017, Mumbai :** The Board Meeting of Shriram Transport Finance Company Limited (STFC), the largest asset financing NBFC in the country, was held today to consider the audited financial results for the fourth quarter and year ended 31<sup>st</sup> March, 2017.

### **Revision in NPA recognition Norms:**

During the current quarter, pursuant to Reserve Bank India (RBI) notification no. DNBR 011/CGM (CDS) dated March 27, 2015, the Company has revised its recognition norms of Non-Performing Assets (NPA) from 150 days to 120 days and increased provision on standard assets from 0.30% to 0.35%. Had the Company continued to use the earlier policy of classification of NPA and provision for standard asset, the amount of provisions and write offs for the quarter and year ended March 31, 2017 would have been lower by Rs. 36,867.13 lacs, income from operations for the same period would have been higher by Rs. 1,769.38 lacs and profit before tax for the same period would have been higher by Rs. 38,636.51 lacs (net of tax Rs. 25,265.19 lacs). The Company maintained provision coverage of 69.33% on 120 dpd basis as against provision coverage of 70.45% on 150 dpd maintained in the previous year.

### **Note :**

Erstwhile Shriram Equipment Finance Company Limited wholly owned subsidiary of the Company has been amalgamated with the Company with effect from April 01, 2015, the effect of the same was given in the quarter ended on March 31, 2016. Hence, the figures for the quarter ended March 31, 2017 are not comparable with the corresponding previous period.

### **Financials (Standalone) :**

#### **Fourth quarter ended 31<sup>st</sup> March, 2017:**

The Net interest income for the fourth quarter ended 31<sup>st</sup> March, 2017 stands at Rs. - 1,408.69 crores as against Rs. 1,455.96 crores in the same period of the previous year. The profit after tax stands at Rs. 149.63 crores as against Rs. 143.92 crores recorded in the same period of the previous year. The earning per share (basic) for the fourth quarter ended 31<sup>st</sup> March, 2017 stands at Rs. 6.60 as against Rs. 6.34 recorded in the same period of the previous year.

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**Year ended 31<sup>st</sup>. March, 2017 :**

The Net interest income for the year ended 31<sup>st</sup> March, 2017 stands at Rs. 5,521.18 crores as against Rs. 5,120.95 crores of the previous year. The profit after tax stands at Rs. 1,257.34 crores as against Rs. 1,178.20 crores recorded in the previous year. The earning per share (basic) for the financial year ended 31<sup>st</sup> March, 2017 stands at Rs. 55.42 as against Rs. 51.93 recorded in the previous year.

**Dividend :**

STFC has proposed a final dividend of Rs. 6.00 (60%) per share. This is in addition to the interim dividend of Rs. 4.00 (40%) per share declared at the Board Meeting held on October 25, 2016 making the total dividend of Rs. 10.00 (100%) per share as against the total dividend of Rs. 10.00 (100%) per share paid for 2015 – 16.

**Assets under Management :**

Total Assets under Management as on 31<sup>st</sup> March, 2017 stands at Rs. 78,760.93 crores as compared to Rs. 72,760.60 crores as on 31<sup>st</sup> March, 2016.

**About Shriram Transport Finance Company Limited.**

Shriram Transport Finance Company Limited is the flagship company of the Shriram group which has significant presence in Consumer Finance, Life Insurance, General Insurance, Stock Broking and Distribution businesses. Established in 1979, Shriram Transport is today the largest asset financing NBFC in the country and holistic finance provider for the commercial vehicle industry and seeks to partner small truck owners for every possible need related to their assets. It has PAN India presence with 918 branch offices. Based at Mumbai, it manages assets over Rs 78,750 crores and has a live customer base exceeding 14.50 lacs.

**For Further information, please contact:**

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