

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. in crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)*	30.06.2018 (Unaudited)	31.03.2019 (Audited)
	Revenue from operations				
(i)	Interest Income	3,986.78	3,819.72	3,702.14	15,384.28
(ii)	Dividend Income	-	-	4.99	4.99
(iii)	Rental Income	0.05	0.06	0.05	0.22
(iv)	Fees and commission Income	11.64	20.97	15.66	71.30
(v)	Net gain on fair value changes	32.50	-	1.90	-
(vi)	Others	22.88	30.58	4.51	61.65
(I)	Total Revenue from operations	4,053.85	3,871.33	3,729.25	15,522.44
(II)	Other Income	7.80	9.10	2.06	23.26
(III)	Total Income (I+II)	4,061.65	3,880.43	3,731.31	15,545.70
	Expenses				
(i)	Finance Costs	2,043.14	1,888.47	1,853.74	7,511.26
(ii)	Fees and commission expense	16.97	16.99	26.42	62.19
(iii)	Net loss on fair value changes	-	9.78	-	2.58
(iv)	Impairment on financial instruments	561.18	539.80	522.66	2,382.26
(v)	Employee Benefits Expenses	233.09	203.97	225.31	883.06
(vi)	Depreciation, amortization and impairment	33.44	11.51	9.89	42.97
(vii)	Others expenses	192.25	237.67	210.25	883.11
(IV)	Total Expenses	3,080.07	2,908.19	2,848.27	11,767.43
(V)	Profit / (loss) before exceptional items and tax (III-IV)	981.58	972.24	883.04	3,778.27
(VI)	Exceptional items	-	-	-	-
(VII)	Profit/(loss) before tax (V + VI)	981.58	972.24	883.04	3,778.27
(VIII)	Tax Expense:				
(1)	Current Tax	340.41	334.53	292.93	1,346.37
(2)	Deferred Tax	6.92	1.49	17.21	(22.27)
(3)	Tax adjustment for earlier years	-	(109.82)	-	(109.82)
(IX)	Profit/(loss) for the period (VII-VIII)	634.25	746.04	572.90	2,563.99
(X)	Other Comprehensive Income				
(i)	Items that will not be reclassified to profit or loss	(4.62)	0.30	(1.82)	(3.56)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	1.61	(0.11)	0.64	1.24
	Other Comprehensive Income	(3.01)	0.19	(1.18)	(2.32)
(XI)	Total Comprehensive Income for the period (IX+X)	631.24	746.23	571.72	2,561.67
(XII)	Paid-up equity share capital (face value Rs. 10/- per share)	226.88	226.90	226.90	226.90
(XIII)	Other equity				15,609.38
(XIV)	Earnings per equity share (Not annualised for the interim periods)				
	Basic (Rs.)	27.96	32.88	25.25	113.01
	Diluted (Rs.)	27.96	32.88	25.25	113.01

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 24, 2019.
- 2 The unaudited standalone financial results for the quarter ended June 30, 2019 have been subject to limited review by the Joint Statutory Auditors.
- 3* The figures for the last quarter of the previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the previous financial year which was subject to limited review by the statutory auditors.
- 4 Effective 1st April, 2019, the Company adopted Ind AS 116 "Leases" and applied the same to the lease contracts existing on 1st April, 2019 using the modified retrospective approach, recognizing right-of-use asset and adjusted lease liability. Accordingly, comparatives for the year ended 31st March, 2019 and other periods disclosed have not been retrospectively adjusted. The effect of the adoption is not significant to the profit for the period.
- 5 The Company's secured non-convertible debentures are secured by specific assets covered under hypothecation loan agreements and by way of exclusive charge and mortgage of immovable property and with a cover of 100% and above as per the terms of issue.
- 6 During the current quarter, the Company issued and allotted USD 500,000,000 5.950% senior secured notes due 2022 in offshore market (notes) equivalent to INR 3,487.75 crores under USD 2000,000,000 Global Medium Term Note Programme. The said notes are listed on Singapore Stock Exchange (SGX- ST). The proceeds of the issue of the notes have been utilised for the purpose of onward lending and other activities as may be permitted by the ECB Directions.
- 7 The Public issue of secured redeemable non-convertible debentures ("NCDs"), of face value of Rs. 1,000/- each, for an amount of Base Issue Size of Rs. 300 crores was opened on July 17, 2019. In this regard, the Company has filed with concerned regulatory authorities the Shelf Prospectus and Tranche 1 Prospectus on July 9, 2019 and July 12, 2019 respectively with an option to retain oversubscription with Shelf Limit i.e. upto Rs. 10,000 crores. The public issue of NCDs will close on August 16, 2019, unless closed earlier or extended as per the terms of the Tranche 1 Prospectus.
- 8 The final dividend of Rs. 7/- per share of Rs. 10/-each (i.e. 70%) for the financial year 2018-19 approved by the shareholders at the 40th Annual general meeting (AGM) held on June 27, 2019 was paid to shareholders on July 04,2019. With this and interim dividend declared during 2018-19 of Rs. 5/- per share , the total dividend for the financial year 2018-19 is Rs. 12/- per share (i.e. 120%).
- 9 A resolution was passed by the shareholders at the 40th AGM of the Company held on June 27, 2019, for cancellation of 48,000 forfeited shares from issued and subscribed share capital of the Company.
- 10 The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per the Ind AS 108 - Segment Reporting.
- 11 The figures for the previous quarter/period have been regrouped / rearranged wherever necessary to conform to the current period presentation.

By order of the Board
For Shriram Transport Finance Company Limited

Umesh Revankar
Managing Director & CEO
DIN: 00141189

Place : Mumbai
Date : July 24, 2019