



PRESS RELEASE

Thursday 24th October, 2019, Mumbai : The Board Meeting of Shriram Transport Finance Company Limited (STFC), was held today to consider the unaudited financial results for the Second quarter ended 30th September, 2019.

Financials (Standalone) :

Second quarter ended 30th September, 2019 :

The Net Interest Income for the Second quarter ended 30th September, 2019 was at Rs. 2,036.76 crores as against Rs. 2,050.91 crores in the same period of the previous year. The profit after tax increased by 25.50% at Rs. 765.05 crores as against Rs. 609.58 crores recorded in the same period of the previous year. The earning per share (basic) for the second quarter ended 30th September, 2019 increased by 25.54% at Rs. 33.72 as against Rs. 26.86 recorded in the same period of the previous year.

Assets under Management :

Total Assets under Management as on 30th September, 2019 stands at Rs. 1,08,120.24 crores as compared to Rs. 1,04,379.83 crores as on 30th September, 2018.

Tax Note :

The Company has exercised the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized Provision for Income Tax for the six months ended September 30, 2019 and re-measured its Deferred Tax Assets based on the rate prescribed in the said section. Accordingly, a net gain of Rs. 167.68 crore has been recognized in the statement of Profit and Loss for the quarter ended September 30, 2019. This gain was on account of reduction in income tax rate amounting to Rs. 179.77 crore offset by a charge on account of re-measurement of deferred tax assets amounting to Rs. 12.09 crore.

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Interim Dividend :-

The Board declared an Interim Dividend of Rs. 5/- (50%) per share, the Record Date for the entitlement thereof has been fixed as November 8, 2019. The dividend payout would absorb a sum of Rs.136.76 crores (including dividend tax).

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 1,669 branch offices. Based at Mumbai, it manages assets under management over Rs. 1,08,120 crores and has a live customer base of app. 20.6 lacs.

For Further information, please contact:

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