

**SHRIRAM 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.

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018**

(Rs. in lacs)

Sr. No.	Particulars	Quarter Ended			Nine months Ended	
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)
	<b>Revenue from operations</b>					
(i)	Interest Income	395,598	391,257	336,352	1,157,548	969,627
(ii)	Dividend Income	-	-	-	499	1,200
(iii)	Rental Income	5	6	8	16	15
(iv)	Fees and commission Income	1,527	1,329	1,057	3,943	3,280
(v)	Net gain on fair value changes	(69)	599	-	720	-
(vi)	Others	2,048	608	271	3,107	1,226
<b>(I)</b>	<b>Total Revenue from operations</b>	<b>399,109</b>	<b>393,799</b>	<b>337,688</b>	<b>1,165,833</b>	<b>975,348</b>
<b>(II)</b>	<b>Other Income</b>	<b>231</b>	<b>977</b>	<b>112</b>	<b>1,413</b>	<b>268</b>
<b>(III)</b>	<b>Total Income (I+II)</b>	<b>399,340</b>	<b>394,776</b>	<b>337,800</b>	<b>1,167,246</b>	<b>975,616</b>
	<b>Expenses</b>					
(i)	Finance Costs	191,869	185,036	159,390	562,279	469,953
(ii)	Fees and commission expense	754	1,125	1,207	4,521	3,711
(iii)	Net loss on fair value changes	-	-	12	-	1,109
(iv)	Impairment on financial instruments	63,621	68,359	54,751	184,246	162,517
(v)	Employee Benefits Expenses	22,169	23,209	18,007	67,909	50,761
(vi)	Depreciation, amortization and impairment	1,089	1,068	915	3,146	2,605
(vii)	Others expenses	21,444	22,076	20,170	64,544	55,589
<b>(IV)</b>	<b>Total Expenses</b>	<b>300,946</b>	<b>300,873</b>	<b>254,452</b>	<b>886,645</b>	<b>746,245</b>
<b>(V)</b>	<b>Profit / (loss) before exceptional items and tax (III-IV)</b>	<b>98,394</b>	<b>93,903</b>	<b>83,348</b>	<b>280,601</b>	<b>229,371</b>
<b>(VI)</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(VII)</b>	<b>Profit/(loss) before tax (V - VI)</b>	<b>98,394</b>	<b>93,903</b>	<b>83,348</b>	<b>280,601</b>	<b>229,371</b>
<b>(VIII)</b>	<b>Tax Expense:</b>					
(1)	Current Tax	35,382	36,509	27,922	101,184	80,362
(2)	Deferred Tax	(533)	(3,564)	1,272	(2,376)	(869)
<b>(IX)</b>	<b>Profit/(loss) for the period (VII - VIII)</b>	<b>63,545</b>	<b>60,958</b>	<b>54,154</b>	<b>181,793</b>	<b>149,878</b>
<b>(X)</b>	<b>Other Comprehensive Income</b>					
(i)	Items that will not be reclassified to profit or loss	(194)	(10)	(50)	(386)	(149)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	68	3	17	135	51
	<b>Other Comprehensive Income</b>	<b>(126)</b>	<b>(7)</b>	<b>(33)</b>	<b>(251)</b>	<b>(98)</b>
<b>(XI)</b>	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>63,419</b>	<b>60,951</b>	<b>54,121</b>	<b>181,542</b>	<b>149,780</b>
<b>(XII)</b>	<b>Paid-up equity share capital (face value Rs. 10/- per share)</b>	<b>22,691</b>	<b>22,691</b>	<b>22,691</b>	<b>22,691</b>	<b>22,691</b>
<b>(XIII)</b>	<b>Earnings per equity share (Not annualised)</b>					
	Basic (Rs.)	28.02	26.86	23.87	80.13	66.06
	Diluted (Rs.)	28.02	26.86	23.87	80.13	66.06

**Notes:**

- The Company has adopted Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the Previous GAAP'). The figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking Finance Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR 1022 (E) dated 11th October, 2018, issued by the Ministry of Corporate Affairs, Government of India.

- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 28, 2019. The Joint Statutory Auditors of the Company have carried out limited review of the aforesaid results.
- 3 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.
- 4 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

(Rs. in lacs)

Sr. No.	Particulars	Quarter Ended	Nine Months Ended
		31.12.2017 (Unaudited)	31.12.2017 (Unaudited)
	<b>Net profit after tax as per Previous GAAP</b>	<b>49,563</b>	<b>142,342</b>
a)	Adoption of Effective Interest Rate ("EIR") for amortisation of income and expenses - financial assets at amortised cost	1,551	1,343
b)	Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	790	(90)
c)	Expected Credit Loss	2,476	8,526
d)	Others	(226)	(2,243)
	<b>Net profit/(loss) after tax as per Ind AS</b>	<b>54,154</b>	<b>149,878</b>
	Other comprehensive income (net of tax)	(33)	(98)
	<b>Total comprehensive income as per Ind AS</b>	<b>54,121</b>	<b>149,780</b>

- 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 Within the Shelf limit of Rs.5,00,000 lacs of the Shelf Prospectus dated June 22, 2018 issued by the Company with respect to Public Issue of Secured Redeemable Non- Convertible Debentures ("NCDs"), of face value of Rs.1,000/- each, during the quarter ended December 31, 2018 (i) the Company made allotment of 60,67,919 NCDs under Tranche 2 Issue aggregating to Rs. 60,679.19 lacs on November 02, 2018. The proceeds of the Tranche 2 Issue have been utilized for the purpose of onward disbursements. (ii) the Company made Tranche 3 Issue of NCDs with a Base Issue Size of Rs. 20,000 lacs with an option to retain oversubscription upto Rs. 50,000 lacs aggregating upto Rs. 70,000 lacs ("Tranche 3 Issue") vide Tranche 3 Prospectus dated December 27, 2018. The Tranche 3 Issue opened on January 07, 2019 and the same will close on January 31, 2019 unless closed earlier or extended as per the terms of the Tranche 3 Prospectus.
- 7 Pursuant to the interim dividend approved by the Board of Directors in their meeting held on October 25, 2018, the Company paid during the quarter ended December 31, 2018 an interim dividend of 50% ( Rs. 5/- per equity share of nominal face value of Rs. 10/- each fully paid up) aggregating to Rs. 13,675.96 lacs (including tax on dividend of Rs. 2,331.82 lacs) The payment was made on November 16, 2018.
- 8 The figures for the previous quarter/period have been regrouped / rearranged wherever necessary to conform to the current period

**By order of the Board  
For Shriram Transport Finance Company Limited**

Place : Bekal, Kerala  
Date : January 28, 2019

**Umesh Revankar  
Managing Director & CEO  
DIN: 00141189**