

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(Rs. in lacs)

Sr. No.	Particulars	Quarter Ended	
		30.06.2018 (Unaudited)	30.06.2017 (Unaudited)
	Revenue		
1	Revenue from operation	373,245	311,591
2	Other income	740	277
3	Total Revenue (1+2)	373,985	311,868
4	Expenses		
	- Employee benefits expenses	22,531	16,403
	- Finance costs	185,147	155,218
	- Depreciation and amortisation	989	810
	- Provisions and write offs	53,301	51,072
	- Other expenses	23,713	17,944
	Total expenses	285,681	241,447
5	Profit before exceptional items and tax (3-4)	88,304	70,421
6	Exceptional items	-	-
7	Profit/(Loss) before tax (5-6)	88,304	70,421
8	Tax expenses		
	- Current tax	29,293	26,431
	- Deferred tax expense	1,721	(2,012)
	Total tax expenses	31,014	24,419
9	Profit/(Loss) after tax(7-8)	57,290	46,002
10	Other comprehensive Income		
	(i) Items that will not be reclassified to profit or loss	(182)	(50)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	64	17
	Total other comprehensive Income, net of tax	(118)	(33)
11	Total Comprehensive Income (9+10)	57,172	45,969
12	Earnings per share (not annualised)		
	Basic (Rs.)	25.20	20.26
	Diluted (Rs.)	25.20	20.26
	Face Value per share (Rs.)	10.00	10.00

Notes:

- 1 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').
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 25, 2018 and July 26, 2018 respectively. 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 The Ind AS compliant financial results, pertaining to the quarter ended June 30, 2017 have not been subjected to Limited Review by the Statutory Auditors. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5 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
		30.06.2017 (Unaudited)
	Net profit after tax as per Previous GAAP	44,868
a)	Adoption of Effective Interest Rate ("EIR") for amortisation of income and expenses - financial assets at amortised cost	155
b)	Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	(1,152)
c)	Expected Credit Loss	4,679
d)	Others	(2,548)
	Net profit/(loss) after tax as per Ind AS	46,002
	Other comprehensive income (net of tax)	(33)
	Total comprehensive income as per Ind AS	45,969

- 6 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.
- 7 The Company made Public Issue of Secured Redeemable Non-Convertible Debentures ("NCDs"), of face value of Rs. 1,000/- each, of Base Issue Size of Rs. 100,000 lacs with an option to retain oversubscription upto Rs. 400,000 lacs aggregating upto Rs. 500,000 lacs ("Shelf Limit") ("Tranche 1 Issue"). The Company made an allotment of 36,485,186 NCDs aggregating to Rs. 364,851.86 lacs on July 12, 2018. The proceeds of the issue have been utilised towards repayment of borrowings.
- 8 The figures for the previous quarter have been regrouped / rearranged wherever necessary to conform to the current period presentation.

By order of the Board
For Shriram Transport Finance Company Limited

Place : Chennai
Date : July 26, 2018

Umesh Revankar
Managing Director & CEO
DIN: 00141189