

Notes :

1 STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

Particulars	Standalone		Consolidated	
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
	Audited	Audited	Audited	Audited
I. EQUITY AND LIABILITIES				
(1) Shareholders' funds				
(a) Share capital	22,691	22,691	22,691	22,691
(b) Reserves and surplus	1,234,541	1,107,532	1,236,108	1,110,502
Sub-total - Shareholders' funds	1,257,232	1,130,223	1,258,799	1,133,193
(2) Non-current liabilities				
(a) Long-term borrowings	4,037,592	3,370,018	4,037,592	3,369,861
(b) Other Long term liabilities	163,315	140,537	163,315	140,515
(c) Long-term provisions	544,455	389,394	544,455	389,394
Sub-total - Non-current liabilities	4,745,362	3,899,949	4,745,362	3,899,770
(3) Current liabilities				
(a) Short-term borrowings	767,646	498,314	767,646	495,424
(b) Trade payables				
- Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	21,977	13,443	21,977	17,167
(c) Other current liabilities	2,011,632	1,858,383	2,011,632	1,858,404
(d) Short-term provisions	43,188	40,233	43,188	40,610
Sub-total - Current liabilities	2,844,443	2,410,373	2,844,443	2,411,605
TOTAL - EQUITY AND LIABILITIES	8,847,037	7,440,545	8,848,604	7,444,568
II. ASSETS				
(1) Non-current assets				
(a) Fixed assets				
(i) Property, plant and equipment	11,822	8,217	11,822	13,247
(ii) Intangible assets	174	161	174	176
(b) Non-current investments	147,952	149,714	149,519	146,792
(c) Deferred tax assets (net)	42,896	36,228	42,896	36,349
(d) Long term loans and advances	5,815,231	4,730,888	5,815,231	4,731,203
(e) Other non-current assets	271	7,515	271	7,518
Sub-total - Non-current assets	6,018,346	4,932,723	6,019,913	4,935,285
(2) Current assets				
(a) Current investments	-	5,221	-	5,225
(b) Trade receivables	-	-	-	868
(c) Cash and bank balances	363,751	444,069	363,751	444,531
(d) Short-term loans and advances	2,458,767	2,052,645	2,458,767	2,052,752
(e) Other current assets	6,173	5,887	6,173	5,907
Sub-total - Current assets	2,828,691	2,507,822	2,828,691	2,509,283
TOTAL - ASSETS	8,847,037	7,440,545	8,848,604	7,444,568

2 CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED MARCH 31, 2018

(Rs. in lacs)

Sr. No.	Particulars	Year Ended	Year Ended
		31.03.2018 (Audited)	31.03.2017 (Audited)
1	Segment Revenue:		
	a) Financing activities	1,220,166	1,082,874
	b) Facilitation service division	7,774	7,638
	Total	1,227,940	1,090,512
	Less: Inter segment revenue	(223)	(241)
	Total revenue from operation	1,227,717	1,090,271
2	Segment Results (Profit before tax and after interest on financing segment)		
	a) Financing activities	216,528	193,058
	b) Facilitation service division	1,549	575
	Total	218,077	193,633
	Less: Interest on facilitation service division	0	4
	Add: unallocated items [includes exceptional item of Rs. 12309 lacs (March 31, 2017: Rs. Nil)]	18,549	176
	Total profit before tax	236,626	193,805
	Less: Taxes	81,180	67,242
	Total profit after tax	155,446	126,563
	Add:Share of Profit/(loss) of associates	229	-
	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates	155,675	126,563
3	Segment Assets		
	a) Financing activities	8,797,302	7,396,672
	b) Facilitation service division	-	3,000
	c) Unallocated Reconciling items	51,302	44,896
	Total	8,848,604	7,444,568
	Segment Liabilities		
	a) Financing activities	7,568,264	6,285,744
	b) Facilitation service division	-	3,938
	c) Unallocated Reconciling items	21,541	21,693
	Total	7,589,805	6,311,375

- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 27, 2018.
- 4 The standalone financial results for the quarter and year ended March 31, 2018 and the consolidated financial results for the year ended March 31, 2018 have been audited by the Statutory Auditors. The standalone and consolidated financial results upto the periods ending March 31, 2017 as disclosed above, have been audited by another auditor, who have expressed unmodified opinion on those results.
- *5 The figures for the last quarter of the current financial year and for 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 current & previous financial year which was subject to limited review by the statutory auditors.
- 6 During the quarter ended March 31, 2018, the Company has sold the controlling stake in its wholly owned subsidiary, Shriram Automall India Limited (SAMIL) to the extent of 16,630,435 equity shares (representing 55.44% of paid-up capital) @ Rs. 94.03 per share for a total consideration of Rs.15,638 lacs to MXC Solutions India Private Limited (MXC). Consequently, SAMIL has ceased to be a subsidiary and has been treated as an associate of the Company from February 7, 2018 for purpose of the consolidated financial results. Profit arising on the sale of SAMIL shares amounting to Rs 13,975 lacs and Rs 12,309 lacs has been disclosed as Exceptional Items in the standalone and consolidated results respectively.
- 7 The Board of Directors has recommended a final dividend of Rs. 6/- per equity share of Rs. 10/- each (i.e. 60%) subject to shareholders approval in the ensuing 39th Annual General Meeting. The Company has paid an interim dividend of Rs. 5/- per equity share (50%) on November 20, 2017. With this, the total dividend for the financial year 2017-18 is Rs. 11/- per share (i.e. 110%)
- 8 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 120 days to 90 days and increased provision on standard assets from 0.35% to 0.40%. Had the Company continued to use the earlier policy of classification of NPA and provision for standard asset, provisions and write offs for the quarter and year ended March 31, 2018 would have been lower by Rs. 72,156 lacs, income from operations for the same period would have been higher by Rs. 2,717 lacs and profit before tax for the same period would have been higher by Rs. 74,873 lacs (net of tax Rs. 48,961 lacs).
- 9 During the current quarter, the Company issued senior secured notes in offshore market (notes) aggregating to INR 116,000 Lacs consisting of INR 84,000 lacs 8.10% notes due 2023 and INR 32,000 lacs 7.90% notes due 2021 payable in US dollars under INR 500,000 lacs Medium Term Note Programme. The notes issued by the Company are listed on Singapore Stock Exchange (SGX- ST).
- 10 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.
- 11 Tax expenses for the year ended March 31, 2018 is net of Rs 1,777 lacs on account of adjustment towards excess provision for earlier years.
- 12 The figures for the previous quarter / year have been regrouped / rearranged wherever necessary to conform to the current period/year presentation.

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

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

Place : Mumbai
Date : April 27, 2018