







Shriram Transport Finance Company Ltd

Q4 & FY16 Investor Update

April 29, 2016

Performance Highlights – Q4 FY16

Total Income	26.2% 	Q4 FY16	Rs 29,180.4 mn
		Q4 FY15	Rs 23,123.2 mn
Net Interest Income*	31.5% 	Q4 FY16	Rs 14,437.8 mn
		Q4 FY15	Rs 10,980.5 mn
* including Securitisation Income			
PAT	-54.6% 	Q4 FY16	Rs 1,439.2 mn
		Q4 FY15	Rs 3,167.3 mn
EPS	-54.6% 	Q4 FY16	Rs 6.34
		Q4 FY15	Rs 13.96

- * Cost to income at 25.55% in Q4 FY16 as compared to 24.68% in Q4 FY15
- * Employee strength at 19,170, including 12,177 field executives against 17,398 in Q3 FY16

Note: The standalone financials for Q4 FY16 include the performance of erstwhile wholly owned subsidiary Shriram Equipment Finance Co. Ltd. which has been amalgamated with STFC - the Appointed date being April 1, 2015. Hence, the numbers are not strictly comparable with the standalone financials for Q4 FY15.

Performance Highlights – FY16

Total Income	18.5% ↑	FY16	Rs 1,02,452.6 mn
		FY15	Rs 86,447.2 mn
Net Interest Income*	22.7% ↑	FY16	Rs 50,727.3 mn
		FY15	Rs 41,344.2 mn
* including Securitisation Income			
PAT	-4.8% ↓	FY16	Rs 11,782.0 mn
		FY15	Rs 12,378.1 mn
EPS	-4.8% ↓	FY16	Rs 51.93
		FY15	Rs 54.56

* Cost to income at 24.01% in FY16 as compared to 23.34% in FY15

Note: The standalone financials for FY16 include the performance of erstwhile wholly owned subsidiary Shriram Equipment Finance Co. Ltd. which has been amalgamated with STFC - the Appointed date being April 1, 2015. Hence, the numbers are not strictly comparable with the standalone financials for FY15.

Performance Highlights – FY16

AUM	23.1% ↑	FY16	Rs 7,27,606.0 mn
		FY15	Rs 591,082.8 mn
GNPA	104.3% ↑	FY16	Rs 38,702.4 mn
		FY15	Rs 18,941.4 mn
NNPA	201.7% ↑	FY16	Rs 11,437.0 mn
		FY15	Rs 3,791.2 mn
Book Value	10.1% ↑	FY16	Rs 446.6
		FY15	Rs 405.5

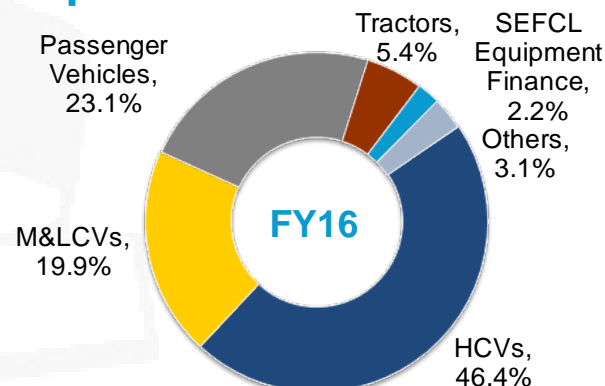
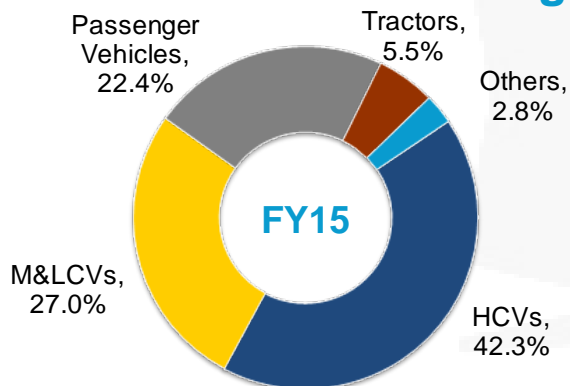
- * Change in the NPA recognition norms for FY 16 to 150 days from 180 days for FY15
- * Coverage ratio at 70.45% in FY16 as compared to 79.98% in FY15
- * CRAR at 17.55% at the end of FY16 as compared to 20.52% at the end of FY15

Note: The standalone financials for FY16 include the performance of erstwhile wholly owned subsidiary Shriram Equipment Finance Co. Ltd. which has been amalgamated with STFC - the Appointed date being April 1, 2015. Hence, the numbers are not strictly comparable with the standalone financials for FY15.

AUM Break-up

Particulars (Rs. mn)	Q4 FY15	Q1 FY16	Q2 FY16	Q3 FY16	Q4 FY16	YoY (%)	QoQ (%)	FY15	FY16	YoY (%)
- On Books	492,271.4	517,727.0	550,877.4	583,926.6	618,783.7	25.70%	5.97%	492,271.4	618,783.7	25.70%
- Off Books	98,811.4	87,590.2	81,652.3	81,456.9	108,822.3	10.13%	33.59%	98,811.4	108,822.3	10.13%
Total AUM	591,082.8	605,317.2	632,529.7	665,383.5	727,606.0	23.10%	9.35%	591,082.8	727,606.0	23.10%
- New	46,801.6	46,834.2	49,425.5	55,435.1	75,715.1	61.78%	36.58%	46,801.6	75,715.1	61.78%
- Used	537,420.9	558,122.1	582,743.7	609,462.3	651,348.4	21.20%	6.87%	537,420.9	651,348.4	21.20%
- Others	6,860.3	360.9	360.5	486.1	542.5	-92.09%	11.60%	6,860.3	542.5	-92.09%
Total AUM	591,082.8	605,317.2	632,529.7	665,383.5	727,606.0	23.10%	9.35%	591,082.8	727,606.0	23.10%

Segment-wise Break up



AUM of SEFCL at the end of Q4 FY16 at 2.2% of total standalone AUM

Note: The standalone financials for FY16 include the performance of erstwhile wholly owned subsidiary Shriram Equipment Finance Co. Ltd. which has been amalgamated with STFC - the Appointed date being April 1, 2015. Hence, the numbers are not strictly comparable with the standalone financials for FY15.

NPA Analysis

Particulars (Rs. mn)	Q4 FY15	Q1 FY16	Q2 FY16	Q3 FY16	Q4 FY16	YoY (%)	QoQ (%)	FY15	FY16	YoY (%)
Gross NPA	18,941.4	21,303.9	23,385.9	25,357.3	38,702.4	104.33%	52.63%	18,941.4	38,702.4	104.33%
Net NPA	3,791.2	4,578.5	5,029.3	5,022.8	11,437.0	201.67%	127.70%	3,791.2	11,437.0	201.67%
Gross NPA (%)	3.80%	4.07%	4.18%	4.29%	6.18%	62.63%	44.06%	3.80%	6.18%	62.63%
Net NPA (%)	0.79%	0.90%	0.93%	0.88%	1.91%	141.77%	117.05%	0.79%	1.91%	141.77%
Coverage Ratio (%)	79.98%	78.51%	78.49%	80.19%	70.45%	-11.92%	-12.15%	79.98%	70.45%	-11.92%

- * NPA recognition on a 180 dpd basis upto Q3 FY16
- * Have transitioned to NPA recognition on a 150 dpd basis from Q4 FY16
- * Provision Coverage Ratio (PCR) on 150 dpd NPA at ~70.45%
- * Pursuant to the amalgamation of Shriram Equipment Finance Co. Ltd. – NPA (on 150 dpd basis) of Rs. 8,937.45 million have been included in the standalone financials for FY16

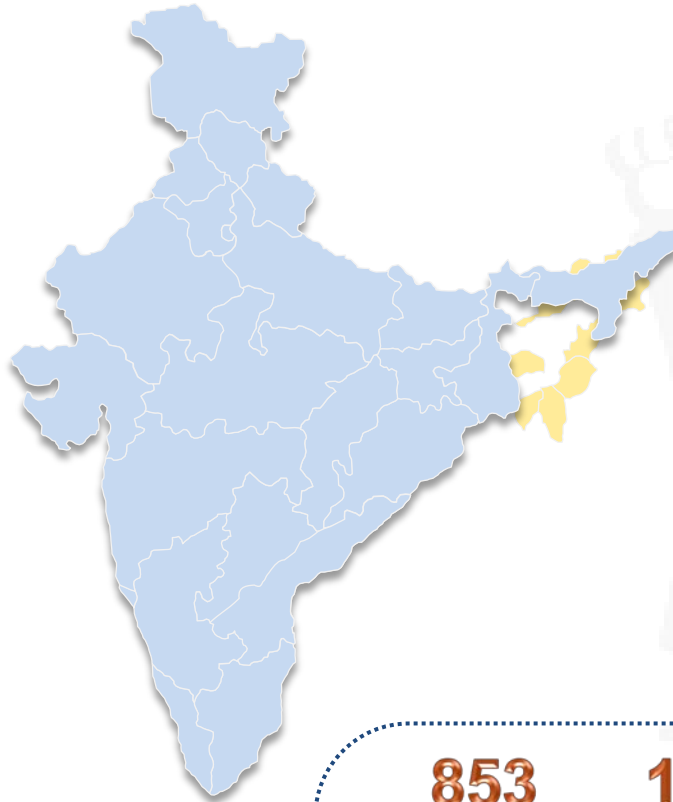
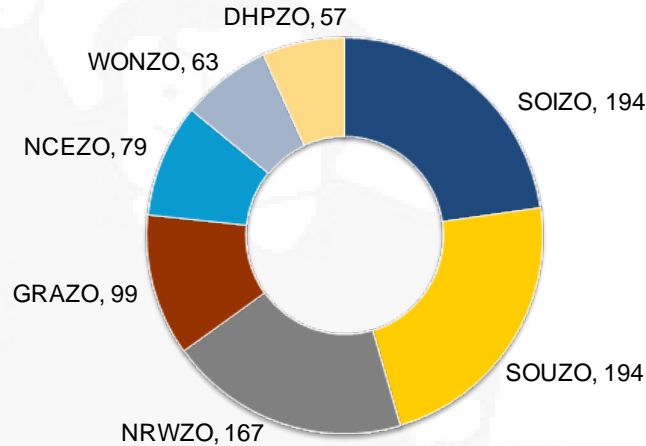
Note: The standalone financials for FY16 include the performance of erstwhile wholly owned subsidiary Shriram Equipment Finance Co. Ltd. which has been amalgamated with STFC - the Appointed date being April 1, 2015. Hence, the numbers are not strictly comparable with the standalone financials for FY15.

Well-entrenched Pan India Network

ABBREVEATIONS

SOIZO	TAMILNADU KERALA ZONE
SOUZO	ANDHRAPRADESH TELANGANA KARNATAKA ZONE
NRWZO	MAHARASTRA MP CG ZONE
GRAZO	GUJARATH AND RAJASTHAN ZONE
NCEZO	UTTARPRADESH UK BJ ZONE
WONZO	WB ORISSA NORTH EAST ZONE
DHPZO	DELHI HARYANA PUNJAB HP JK ZONE

Regional Split of Branches



■ Branch Network

853

Branch
Offices

1.3mn

Customers

19,170

Employees

12,177

Field Officers

500

Private
Financiers

803

Rural
Centres

P&L Statement

Particulars (Rs. mn)	Q4 FY15	Q1 FY16	Q2 FY16	Q3 FY16	Q4 FY16	YoY (%)	QoQ (%)	FY15	FY16	YoY (%)
Interest Income	21,363.7	22,014.5	22,402.0	23,677.0	27,206.6	27.35%	14.91%	77,779.0	95,300.1	22.53%
Interest expended	11,885.9	11,971.6	12,058.9	12,239.4	14,473.9	21.77%	18.26%	44,028.7	50,743.8	15.25%
Net Interest Income	9,477.8	10,042.9	10,343.1	11,437.6	12,732.7	34.34%	11.32%	33,750.3	44,556.3	32.02%
Income from Securitisation	1,452.3	1,506.9	1,651.0	1,815.2	1,896.3	30.57%	4.47%	7,696.1	6,869.4	-10.74%
Less : Securitisation expenses	-50.4	193.7	65.0	248.5	191.2	-479.37%	-23.06%	102.2	698.4	583.37%
Income from Securitisation (Net)	1,502.7	1,313.2	1,586.0	1,566.7	1,705.1	13.47%	8.83%	7,593.9	6,171.0	-18.74%
Net Interest Income (incl. Sec)	10,980.5	11,356.1	11,929.1	13,004.3	14,437.8	31.49%	11.02%	41,344.2	50,727.3	22.70%
Other fee based income	21.4	16.5	24.9	22.9	31.0	44.86%	35.37%	59.2	95.3	60.98%
Operating Income	11,001.9	11,372.6	11,954.0	13,027.2	14,468.8	31.51%	11.07%	41,403.4	50,822.6	22.75%
Operating expenditure	2,991.1	2,905.3	3,001.1	3,286.8	3,895.7	30.24%	18.53%	10,782.6	13,088.9	21.39%
Core Operating Profit *	8,010.8	8,467.3	8,952.9	9,740.4	10,573.1	31.99%	8.55%	30,620.8	37,733.7	23.23%
Other Income	157.4	145.9	186.1	168.1	166.2	5.59%	-1.13%	694.8	666.3	-4.10%
Operating Profit	8,168.2	8,613.2	9,139.0	9,908.5	10,739.3	31.48%	8.38%	31,315.6	38,400.0	22.62%
Provisions for Bad Debts	3,379.4	3,767.5	3,914.3	4,122.8	8,282.1	145.08%	100.89%	12,593.5	20,086.7	59.50%
Provisions against Standard Assets	7.0	55.6	82.3	76.1	285.0	3971.43%	274.51%	298.2	499.0	67.34%
PBT	4,781.8	4,790.1	5,142.4	5,709.6	2,172.2	-54.57%	-61.96%	18,423.9	17,814.3	-3.31%
Tax	1,614.5	1,579.0	1,761.4	1,958.9	733.0	-54.60%	-62.58%	6,045.8	6,032.3	-0.22%
PAT	3,167.3	3,211.1	3,381.0	3,750.7	1,439.2	-54.56%	-61.63%	12,378.1	11,782.0	-4.82%
EPS (Rs)	13.96	14.15	14.90	16.54	6.34	-54.58%	-61.67%	54.56	51.93	-4.82%
Tier I CRAR %	16.40%	16.37%	15.75%	15.37%	14.70%	-10.37%	-4.36%	16.40%	14.70%	-10.37%
Tier II CRAR %	4.12%	3.68%	3.44%	3.10%	2.85%	-30.83%	-8.06%	4.12%	2.85%	-30.83%
Total CRAR %	20.52%	20.05%	19.19%	18.47%	17.55%	-14.47%	-4.98%	20.52%	17.55%	-14.47%
Book Value (Rs)	405.54	419.87	434.91	446.78	446.56	10.11%	-0.05%	405.54	446.56	10.11%

*Before Provisions & Contingencies

Note: The standalone financials for FY16 include the performance of erstwhile wholly owned subsidiary Shriram Equipment Finance Co. Ltd. which has been amalgamated with STFC - the Appointed date being April 1, 2015. Hence, the numbers are not strictly comparable with the standalone financials for FY15.

Balance Sheet

Particulars (Rs. mn)	31-Mar-15	30-Jun-15	30-Sep-15	31-Dec-15	31-Mar-16
Liabilities					
<u>Shareholder funds</u>					
(a) Share capital	2,269.1	2,269.1	2,269.1	2,269.1	2,269.1
(b) Reserves and surplus	90,110.6	93,321.7	96,697.8	99,356.2	99,272.1
<u>Non-current liabilities</u>					
(a) Long-term borrowings	315,707.6	311,027.0	308,460.6	302,352.8	302,696.7
(b) Other Long term liabilities	9,713.4	9,764.7	9,843.3	10,262.1	11,635.1
(c) Long term provisions	15,865.0	17,482.9	19,175.0	21,227.1	28,427.2
<u>Current liabilities</u>					
(a) Short-term borrowings	26,614.1	24,018.4	27,128.4	35,821.3	33,303.5
(b) Trade payables	11,596.9	12,309.0	12,125.3	12,960.0	15,113.7
(c) Other current liabilities	117,416.4	130,114.8	142,499.3	165,693.4	181,819.7
(d) Short-term provisions	3,978.4	5,376.3	3,546.2	3,142.4	5,096.0
Total	593,271.5	605,683.9	621,745.0	653,084.4	679,633.1
Assets					
<u>Non-current assets</u>					
(a) Fixed assets					
(i) Tangible assets	994.5	966.5	972.0	979.7	996.1
(ii) Intangible assets	12.8	20.7	18.3	16.0	14.5
(b) Non-current investments	11,142.6	13,136.8	14,717.5	15,578.4	12,521.7
(c) Deferred tax assets (net)	2,564.8	2,719.4	2,777.6	2,890.1	3,077.0
(d) Long term loans and advances	308,228.7	326,811.8	352,983.3	384,755.0	430,101.9
(e) Other non-current assets	931.1	257.1	214.5	167.7	138.8
<u>Current assets</u>					
(a) Current investments	22,129.2	2,955.0	8,629.9	7,039.9	1,040.0
(b) Cash and bank balances	47,234.0	52,204.4	27,188.5	21,823.6	23,638.6
(c) Short-term loans and advances	199,409.4	205,905.9	213,544.8	219,112.2	207,598.7
(d) Other current assets	624.4	706.3	698.6	721.8	505.8
Total	593,271.5	605,683.9	621,745.0	653,084.4	679,633.1

Note: The standalone financials for FY16 include the performance of erstwhile wholly owned subsidiary Shriram Equipment Finance Co. Ltd. which has been amalgamated with STFC - the Appointed date being April 1, 2015. Hence, the numbers are not strictly comparable with the standalone financials for FY15.

Key Metrics – Q4 FY16

P&L Metrics (Rs. mn)	Q4 FY15	Q1 FY16	Q2 FY16	Q3 FY16	Q4 FY16	YoY (%)	QoQ (%)	FY15	FY16	YoY (%)
Interest Income	21,363.7	22,014.5	22,402.0	23,677.0	27,206.6	27.35%	14.91%	77,779.0	95,300.1	22.53%
Securitisation Income	1,502.7	1,313.2	1,586.0	1,566.7	1,705.1	13.47%	8.83%	7,593.9	6,171.0	-18.74%
Total Interest Income	22,866.4	23,327.7	23,988.0	25,243.7	28,911.7	26.44%	14.53%	85,372.9	101,471.1	18.86%
Less: Interest Expenses	11,885.9	11,971.6	12,058.9	12,239.4	14,473.9	21.77%	18.26%	44,028.7	50,743.8	15.25%
Net Interest Income	10,980.5	11,356.1	11,929.1	13,004.3	14,437.8	31.49%	11.02%	41,344.2	50,727.3	22.70%
Other Income	178.8	162.4	211.0	191.0	197.2	10.29%	3.25%	754.0	761.6	1.01%
Profit After Tax	3,167.3	3,211.1	3,381.0	3,750.7	1,439.2	-54.56%	-61.63%	12,378.1	11,782.0	-4.82%
EPS (Rs.)	13.96	14.15	14.90	16.54	6.34	-54.58%	-61.67%	54.56	51.93	-4.82%
Cost to income Ratio (%)	24.68%	23.77%	23.32%	23.17%	25.55%	3.53%	10.27%	23.34%	24.01%	2.87%
NIM (on AUM)	6.67%	6.76%	7.03%	7.47%	7.65%	14.69%	2.41%	6.61%	7.23%	9.34%

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Key Metrics – Q4 FY16

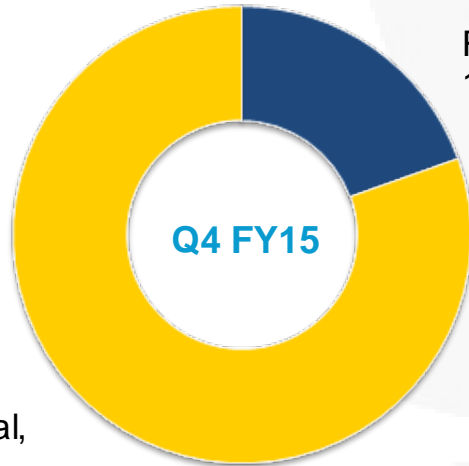
Balance Sheet Metrics (Rs. mn)	Q4 FY15	Q1 FY16	Q2 FY16	Q3 FY16	Q4 FY16	YoY (%)	QoQ (%)	FY15	FY16	YoY (%)
Networth	92,010.7	95,261.2	98,672.7	101,366.5	101,317.8	10.12%	-0.05%	92,010.7	101,317.8	10.12%
Book Value	405.54	419.87	434.91	446.78	446.56	10.11%	-0.05%	405.54	446.56	10.11%
Securitisation done	37,844	8,262	15,617	19,840	46,199	22.08%	132.86%	44,814	89,918	100.64%
Interest Coverage Ratio (%)	1.93%	1.98%	2.01%	2.10%	2.02%	4.66%	-3.81%	1.96%	2.03%	3.57%
ROA (%)	2.17%	2.14%	2.19%	2.34%	0.86%	-60.37%	-63.25%	2.28%	1.86%	-18.42%
ROE (%)	13.83%	13.67%	13.90%	14.96%	5.67%	-59.00%	-62.10%	14.03%	11.99%	-14.54%
CRAR (%)	20.52%	20.05%	19.19%	18.47%	17.55%	-14.47%	-4.98%	20.52%	17.55%	-14.47%



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Borrowing Profile

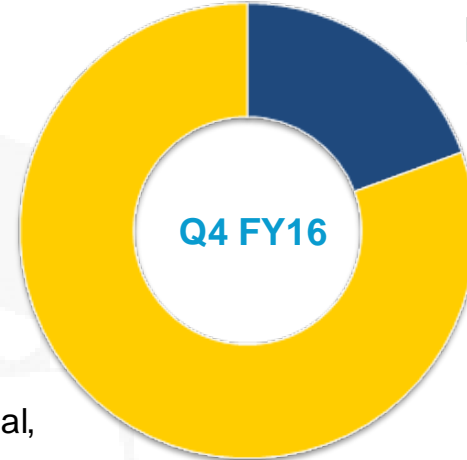
Rs 442.8 bn



Banks /
Institutional,
80.4%

Retail,
19.6%

Rs 497.9 bn

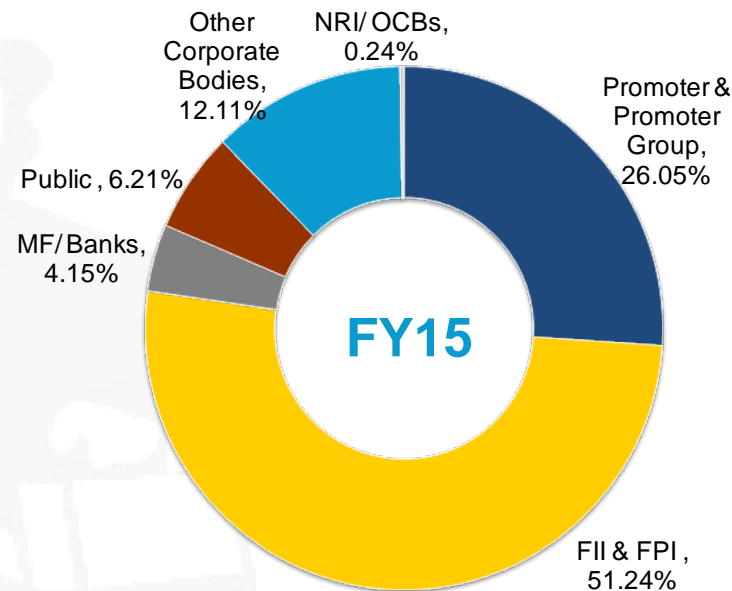
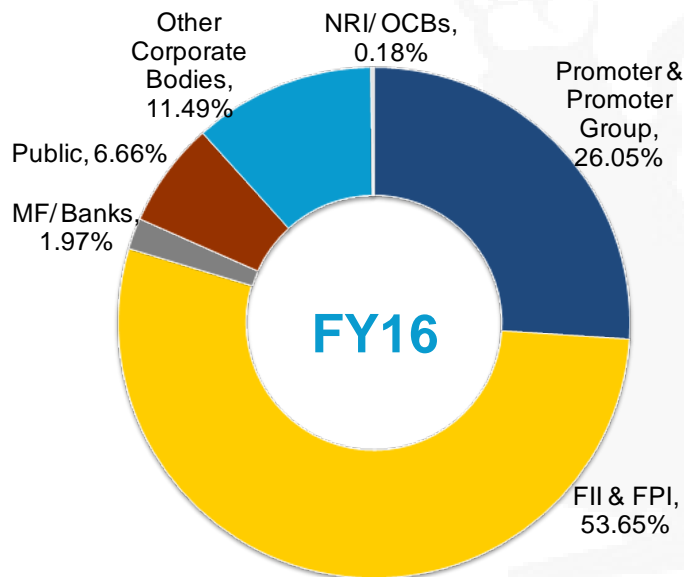


Banks /
Institutional,
80.6%

Retail,
19.4%

Shareholding Pattern as on March 31, 2016 vs March 31, 2015

No. of shares outstanding: 226.88mn

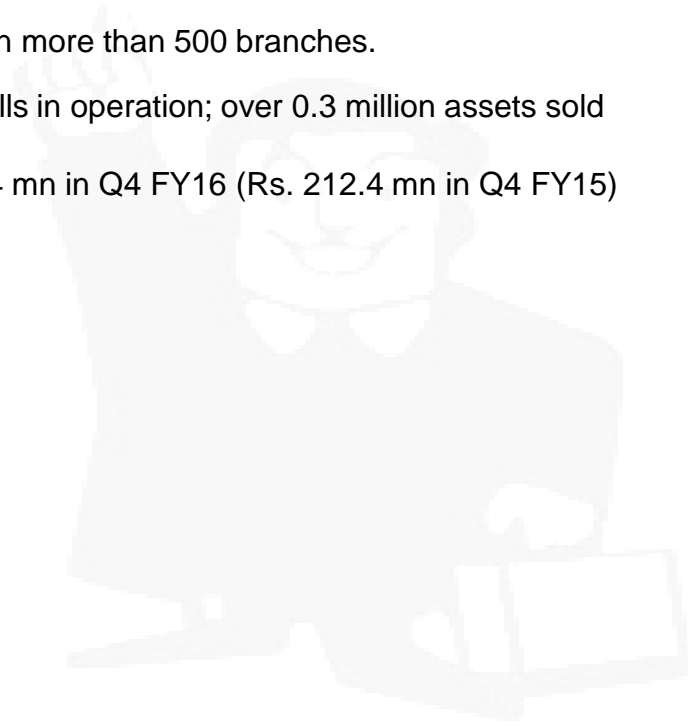


Has Attracted Strong Interest from Quality Investors

- * Consistent track record and high growth potential has attracted reputed institutional and private equity investors to infuse growth capital
- * Last fund raising: Allotted 11.658 mn equity shares at Rs. 500.80 per share to Qualified Institutional Buyers (QIB) for an aggregate sum of Rs. 5.84 bn resulting in a dilution of around 5.20% to 45 marquee global as well as domestic funds and insurers, which included 22 existing investors and the rest, new investors on January 28, 2010

Key Shareholders	Current Shareholding (Mn Shares)	% age
Shriram Capital	59.10	26.05
Piramal Enterprises Limited	22.60	9.96
Sanlam Life Insurance Limited	6.76	2.98
Smallcap World Fund, Inc	4.93	2.17
Centaura Investments (Mauritius) Pte Ltd	4.49	1.98
Stichting Depository Apg Emerging Markets Equity Pool	4.48	1.97
Government of Singapore	4.34	1.91
New World Fund Inc	3.31	1.46
Kuwait Investment Authority	2.68	1.18
Vanguard Emerging Markets Stock Index Fund, A series of Vanguard International Equity Inde X Fund	2.63	1.16
Government Pension Fund Global	2.48	1.09
Public & Others	109.08	48.09
Total	226.88	100.00

- * Shriram Automall India Limited.
 - ONE STOP - Launched in more than 500 branches.
 - AUTOMALL - 57 Automalls in operation; over 0.3 million assets sold
- * Fees Income earned Rs. 218.4 mn in Q4 FY16 (Rs. 212.4 mn in Q4 FY15)



P&L Statement - Subsidiary - Shriram Automall India Limited

Particulars (Rs. mn)	Q4 FY15	Q1 FY16	Q2 FY16	Q3 FY16	Q4 FY16	YoY (%)	QoQ (%)	FY15	FY16	YoY (%)
Income										
Revenue from operations	219.0	166.5	182.0	166.7	230.1	5.09%	38.06%	697.9	745.3	6.80%
Other income	3.3	3.2	2.6	2.6	3.4	1.80%	30.77%	6.3	11.8	87.18%
Total	222.3	169.7	184.6	169.3	233.5	5.04%	37.95%	704.2	757.1	7.52%
Expenditure										
Employees Benefit expense	76.3	87.0	90.2	84.5	84.9	11.37%	0.49%	281.4	346.6	23.20%
Finance cost	0.8	0.1	0.2	0.1	0.1	-90.00%	-33.33%	1.5	0.5	-66.67%
Depreciation and amortisation	0.4	3.3	3.3	3.3	3.3	680.95%	-1.80%	20.7	13.3	-35.91%
Other expenses	75.2	77.6	86.0	81.1	73.6	-2.14%	-9.24%	282.4	318.3	12.71%
Total	152.7	168.0	179.7	169.0	161.9	6.03%	-4.25%	585.9	678.7	15.82%
Profit/(Loss) before taxation	69.6	1.7	4.9	0.2	71.7	2.89%	31052.17%	118.2	78.5	-33.63%
Provision for taxation										
Current tax	21.4	0.7	1.7	-1.1	21.7	1.21%	-2145.28%	40.1	23.0	-42.72%
Less: MAT credit entitlement										
Deferred tax liability / (Asset)	1.9	-1.0	-0.6	0.5	2.4	27.81%	397.92%	-0.7	1.3	-283.10%
Total tax expense / (income)	23.3	-0.3	1.1	-0.6	24.1	3.31%	-4248.28%	39.4	24.3	-38.39%
Profit/(Loss) after tax from continuing operations	46.4	2.0	3.8	0.8	47.6	2.68%	5775.31%	78.9	54.2	-31.26%
Earnings/(Loss) per share										
Basic & Diluted (Rs.)	1.54	0.07	0.13	0.03	1.59	3.25%	5200.00%	2.63	1.81	-31.18%
Nominal Value of Share (Rs.)	10.00	10.00	10.00	10.00	10.00	0.00%	0.00%	10.00	10.00	0.00%

Balance Sheet - Subsidiary - Shriram Automall India Limited

Particulars (Rs. mn)	31-Mar-15	30-Jun-15	30-Sep-15	31-Dec-15	31-Mar-16
Liabilities					
<u>Shareholder funds</u>					
(a) Share capital	300.0	300.0	300.0	300.0	300.0
(b) Reserves and surplus	158.6	160.9	164.9	165.9	213.7
<u>Current liabilities</u>					
(a) Short-term borrowings	59.1	0.0	0.0	0.0	0.9
(b) Trade payables	254.5	244.7	216.0	212.9	270.5
(c) Other current liabilities	12.3	12.1	146.1	123.7	17.3
(d) Short-term provisions	24.2	12.6	13.2	13.0	25.9
Total	808.7	730.2	840.2	815.5	828.2
Assets					
<u>Non-current assets</u>					
(a) Fixed assets					
(i) Tangible assets	517.9	516.8	514.8	513.1	509.2
(ii) Intangible assets	1.4	1.4	1.3	1.3	1.3
(b) Non Current Investments	0.0	0.0	7.4	8.7	10.4
(c) Deferred tax assets (net)	13.0	14.0	14.6	14.1	11.7
(d) Long term loans and advances	17.6	25.4	22.6	21.9	30.8
(e) Other assets	0.0	0.0	0.1	0.2	0.2
<u>Current assets</u>					
(a) Trade receivables	29.9	35.5	62.3	59.1	101.0
(b) Current investments	0.0	65.0	165.0	156.1	131.1
(c) Cash and bank balances	207.8	46.3	24.6	10.8	16.9
(d) Short-term loans and advances	19.9	25.5	27.6	29.6	15.1
(e) Other current assets	1.2	0.4	0.0	0.7	0.6
Total	808.7	730.2	840.2	815.5	828.2

**For any Investor Relations
queries please contact**

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About Shriram Transport Finance Co. Ltd.

Shriram Transport Finance Co Ltd. is the largest asset financing NBFC with Assets on Balance sheet of Rs. 61,878.37 crores and off Balance sheet assets of Rs.10,882.23 crores. The company is a leader in organized financing of pre-owned trucks with strategic presence in 5-12 year old trucks. It has a pan-India presence with a network of 853 branches, and employs 19,170 employees including 12,177 field officers. The company has built a strong customer base of approx. 1.30 mn. Over the past 37 years, it has developed strong competencies in the areas of loan origination, valuation of pre-owned trucks and collection. It has a vertically integrated business model and offers a number of products which include: Pre-owned CV financing, New CV financing and other loans like accidental repair loans, tyre loans and working capital finance, etc. For more information please visit www.stfc.in

Forward Looking Statement

Certain statements in this document with words or phrases such as “will”, “should”, etc., and similar expressions or variation of these expressions or those concerning our future prospects are forward looking statements. Actual results may differ materially from those suggested by the forward looking statements due to a number of risks or uncertainties associated with the expectations. These risks and uncertainties include, but are not limited to, our ability to successfully implement our strategy and changes in government policies. The company may, from time to time, make additional written and oral forward looking statements, including statements contained in the company’s filings with the stock exchanges and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.



Thank You