

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

Regd. Office: No.123, Angappa Naickan Street, Chennai 600 001.

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**AUDITED FINANCIAL RESULTS FOR THE YEAR
ENDED MARCH 31, 2010**

(Rs. in lacs)

Sr. No.		Unconsolidated				Consolidated	
		Quarter Ended		Year Ended		Quarter Ended	Year Ended
		31.03.2010 (Unaudited)	31.03.2009 (Unaudited)	31.03.2010 (Audited)	31.03.2009 (Audited)	31.03.2010 (Unaudited)	31.03.2010 (Audited)
1	Income from Operations	119,425	96,230	440,283	365,919	119,425	440,283
	Other Operating Income	917	1,562	3,688	3,325	917	3,688
	Total	120,342	97,792	443,971	369,244	120,342	443,971
2	Expenditure						
	Consumption of Raw Material	-	211	-	687	-	-
	Employees Cost	6,112	5,030	22,508	20,054	6,112	22,508
	Depreciation and Impairment loss	300	1,407	1,496	4,041	300	1,496
	Provisions & write offs	10,222	8,198	41,065	30,575	10,222	41,065
	Brokerage and Discount	848	2,058	5,442	8,669	848	5,442
	Other expenditure	6,877	5,634	22,315	19,257	6,884	22,322
	Total	24,359	22,538	92,826	83,283	24,366	92,833
3	Profit from Operations before Other Income & Interest	95,983	75,254	351,145	285,961	95,976	351,138
4	Other Income	2,582	900	5,993	3,870	2,587	5,998
5	Profit before Interest (3+4)	98,565	76,154	357,138	289,831	98,563	357,136
6	Interest	57,301	52,648	224,679	197,767	57,301	224,679
7	Profit before Tax (5-6)	41,264	23,506	132,459	92,064	41,262	132,457
8	Tax expenses (including Deferred Tax and Fringe Benefit Tax)	14,822	8,120	45,147	30,823	14,821	45,147
9	Profit after tax(7-8)	26,442	15,386	87,312	61,241	26,441	87,310
	Share of Associate	-	-	-	-	(7)	(7)
10	Consolidated Profit after Tax	26,442	15,386	87,312	61,241	26,434	87,303
11	Paid up Equity Share Capital (Face Value of Rs 10/- per share)	22,554	20,354	22,554	20,354	22,554	22,554
12	Reserves (excluding Revaluation reserves)			360,922	206,757		361,096
13	Earning Per Share (Not annualised)						
	Basic (Rs.)	11.95	7.56	41.08	30.11	11.95	41.07
	Diluted (Rs.)	11.90	7.19	40.91	28.64	11.90	40.90
14	Public Shareholding						
	- Number of shares	132,146,306	118,140,104	132,146,306	118,140,104	132,146,306	132,146,306
	- Percentage of shareholding	58.60%	58.05%	58.60%	58.05%	58.60%	58.60%
15	Promoters and promoter group Shareholding						
	a)Pledged/Encumbered						
	-Number of Shares	-	-	-	-	-	-
	-Percentage of Shares(% of total share holding of promoters & promoter group)	-	-	-	-	-	-
	-Percentage of Shares(% of total share capital of company)	-	-	-	-	-	-
	b)Non-encumbered						
	-Number of Shares	93,371,512	85,371,512	93,371,512	85,371,512	93,371,512	93,371,512
	-Percentage of Shares(% of total share holding of promoters & promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of Shares(% of total share capital of company)	41.40%	41.95%	41.40%	41.95%	41.40%	41.40%

STATEMENT OF ASSETS AND LIABILITIES - AUDITED

(Rs. in lacs)

Particulars	Unconsolidated		Consolidated
	Year ended 31/03/2010	Year ended 31/03/2009	Year ended 31/03/2010
	Audited	Audited	Audited
Shareholders' Funds			
Share capital	22,554	20,354	22,554
Share application money pending allotment	5	14	5
Stock option outstanding	757	2,139	757
Optionally convertible warrants	-	2,400	-
Reserves and surplus	360,922	206,757	361,096
Loan Funds			
Secured loans	1,517,248	1,677,459	1,517,248
Unsecured loans	328,743	334,672	328,743
TOTAL	2,230,229	2,243,795	2,230,403
Fixed assets	4,645	13,427	4,649
Investments	185,602	65,476	185,562
Defferred Tax Asset	7,472	2,639	7,473
Current Assets, Loans and Advances			
- Inventories	-	127	-
- Assets under financing activities	1,796,495	1,795,351	1,796,495
-Sundry debtors	-	399	-
-Cash and Bank Balances	453,732	578,490	453,949
-Other current assets	5,025	3,734	5,025
Other loans and advances	240,963	40,306	240,958
Less : Current Liabilities & Provisions			
Current liabilities	390,861	212,883	390,864
Provisions	76,553	43,271	76,553
Miscellaneous expenditure (to the extent not written off or adjusted)	3,709	-	3,709
TOTAL	2,230,229	2,243,795	2,230,403

AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR
THE YEAR ENDED MARCH 31, 2010

(Rs. in lacs)

Sr. No.	Particulars	Unconsolidated				Consolidated	
		Quarter Ended		Year Ended		Quarter Ended	Year Ended
		31.03.2010 (Unaudited)	31.03.2009 (Unaudited)	31.03.2010 (Audited)	31.03.2009 (Audited)	31.03.2010 (Unaudited)	31.03.2010 (Audited)
1	Segment Revenue:						
	a) Financing Activities	122,007	97,130	446,276	369,789	122,012	446,281
	b) Unallocated reconciling items	917	1,562	3,688	3,325	917	3,688
	Total Income	122,924	98,692	449,964	373,114	122,929	449,969
2	Segment Results (Profit before tax and after interest on Financing Segment)						
	a) Financing Activities	40,347	23,407	129,278	92,782	40,345	129,276
	b) Unallocated reconciling items	917	232	3,468	(124)	917	3,468
	Total	41,264	23,639	132,746	92,658	41,262	132,744
	Less: Interest on Unallocated reconciling items	-	133	287	594	-	287
	Total profit before Tax	41,264	23,506	132,459	92,064	41,262	132,457
3	Capital Employed						
	a) Financing Activities	373,950	224,341	373,950	224,341	374,218	374,218
	b) Unallocated reconciling items	6,580	7,323	6,580	7,323	6,485	6,485
	Total	380,530	231,664	380,530	231,664	380,703	380,703

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 29, 2010.
- 2 The above unconsolidated and consolidated results have been audited by the Statutory Auditors.
- 3 The Board of Directors have recommended a final dividend of Rs. 4/- per equity share (40%) for the financial year 2009-10, which is in addition to the interim dividend of Re.2/- per equity share (20%) already paid.
- 4 During the quarter, the Company allotted 1,084,700 Equity Shares of Rs. 10/- each per share to its employees under the Company's Employees Stock Option Scheme.
- 5 During the quarter, the Company allotted 11,658,552 Equity Shares of Rs. 10/- each at a premium of Rs. 490.80 to Qualified Institutional Buyers in terms of Chapter VIII of SEBI (ICDR) Regulations, 2009.
- 6 During the Quarter, the Company incorporated a 100% subsidiary by name Shriram Automall India Limited (SAIL).
- 7 The results include the financials of Shriram Equipment Finance Company Ltd, Shriram Automall India Ltd, the wholly owned subsidiaries and 40% share of loss in the associate company, Shriram Asset Management Company Ltd. Shriram Asset & Equipment Finance Pvt Ltd (SAEFPL) a wholly owned subsidiary ceased to be subsidiary from December 14, 2009. The results of SAEFPL are considered upto December 14, 2009 in the consolidated results.
- 8 During the quarter ended March 31, 2010, the Company received four investor complaints. These complaints had been redressed and there were no outstanding complaints as on March 31, 2010.
- 9 The figures for the previous period/ year of the unconsolidated results have been regrouped / rearranged wherever necessary to conform to the current period/year presentation.
- 10 This being the first year of consolidation, figures for the previous period/year have not been furnished in the consolidated results.

By order of the Board
For Shriram Transport Finance Company Limited

Place : Mumbai
Date : April 29, 2010

R. Sridhar
Managing Director