SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

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

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2008

(Rs. in lacs)

Sr. No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31.12.2008 (Unaudited)	31.12.2007 (Unaudited)	31.12.2008 (Unaudited)	31.12.2007 (Unaudited)	31.03.2008 (Audited)
1	Income from Operations	96,944	65,430	267,993	168,877	243,831
	Other Operating Income	341	206	1,721	923	1,290
	Total	**97,285**	**65,636**	**269,714**	**169,800**	**245,121**
2	**Expenditure**					
	Employees Cost	5,168	3,375	15,198	8,515	12,548
	Consumption of Raw Material	101	180	477	180	258
	Depreciation	951	485	2,634	1,647	3,706
	Provisions & write offs	7,516	5,070	20,639	16,507	23,172
	Brokerage and Discount	1,990	1,427	6,611	3,793	6,528
	Other expenditure	4,721	3,203	13,449	9,141	12,955
	Total	**20,447**	**13,740**	**59,008**	**39,783**	**59,167**
3	Profit from Operations before Other Income & Interest	76,838	51,896	210,706	130,017	185,954
4	Other Income	1,272	2,079	2,970	3,161	4,291
5	Profit before Interest (3+4)	78,110	53,975	213,676	133,178	190,245
6	Interest	55,419	37,281	145,119	90,323	129,662
7	**Profit before Tax (5-6)**	**22,691**	**16,694**	**68,557**	**42,855**	**60,583**
8	Tax expenses (including Deferred Tax and Fringe Benefit Tax)	7,760	5,624	22,703	15,058	21,601
9	**Profit after tax(7-8)**	**14,931**	**11,070**	**45,854**	**27,797**	**38,982**
10	Paid up Equity Share Capital (Face Value of Rs 10/- per share)	20,354	20,316	20,354	20,316	20,316
11	Reserves (excluding Revaluation reserves)					157,072
12	Earning Per Share (Not annualised)					
	Basic (Rs.)	7.34	5.72	22.55	14.72	20.26
	Diluted (Rs.)	6.98	5.58	21.45	14.43	19.71
13	Public Shareholding					
	- Number of shares	118,140,104	117,763,904	118,140,104	117,763,904	117,763,904
	- Percentage of shareholding	58.05%	57.97%	58.05%	57.97%	57.97%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lacs)

Sr. No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31.12.2008 (Unaudited)	31.12.2007 (Unaudited)	31.12.2008 (Unaudited)	31.12.2007 (Unaudited)	31.03.2008 (Audited)
1	**Segment Revenue:**					
	a) Financing Activities	98,216	67,509	270,963	172,038	248,122
	b) Unallocated reconciling items	341	206	1,721	923	1,290
	Total Income	98,557	67,715	272,684	172,961	249,412
2	**Segment Results (Profit before tax and after interest on Financing Segment)**					
	a) Financing Activities	23,123	17,104	69,417	43,427	62,226
	b) Unallocated reconciling items	(283)	(241)	(399)	(47)	(957)
	Total	22,840	16,863	69,018	43,380	61,269
	Less: Interest on Unallocated reconciling items	149	169	461	525	686
	Total profit before Tax	22,691	16,694	68,557	42,855	60,583
3	**Capital Employed**					
	a) Financing Activities	219,439	174,544	219,439	174,544	178,183
	b) Unallocated reconciling items	6,235	5,330	6,235	5,330	3,453
	Total	225,674	179,874	225,674	179,874	181,636

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 January 22, 2009 and January 23, 2009.

2 The unaudited financial results for the quarter ended December 31, 2008 have been subjected to limited review by the joint auditors.

3 The Board of Directors at their meeting held on October 24, 2008, declared an interim dividend of 10% (Re 1/- per equity share of Rs 10 each) for the financial year 2008-09 and fixed the record date as November 11, 2008. The interim dividend was paid on November 21, 2008.

4 During the quarter, the Company allotted 38,500 equity shares of Rs. 10/- each to its employees under the Company's Employees Stock Option Scheme.

5 During the quarter ended December 31, 2008, the Company has not received any complaints from the shareholders and there were no outstanding complaints as on December 31,2008.

6 The figures for the previous period/ 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

Place : Mumbai
Date : January 23, 2009

R. Sridhar
Managing Director