



SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

Regd. Office : Mookambika Complex, 3rd Floor, No.4, Lady Desika Road, Mylapore,
Chennai - 600 004, Tamil Nadu, India. Tel: 91-44-24990356

NOTICE

NOTICE is hereby given that the Thirty Second Annual General Meeting of the Members of SHRIRAM TRANSPORT FINANCE COMPANY LIMITED (the Company) will be held on Friday, June 24, 2011 at 11:00 a.m. at Sri Thyaga Brahma Gana Sabha, "Vani Maha", 103, G.N. Road, T. Nagar, Chennai - 600017, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at March 31, 2011 and the Profit and Loss Account for the year ended on that date together with the Reports of Board of Directors and Auditors thereon;
2. To declare dividend on Equity Shares for the Financial Year ended March 31, 2011;
3. To appoint a Director in place of Mr. Arun Duggal, who retires by rotation and being eligible, offers himself for re-appointment;
4. To appoint a Director in place of Mr. Ranvir Dewan, who retires by rotation and being eligible, offers himself for re-appointment;
5. To appoint a Director in place of Mr. S. Venkatakishnan, who retires by rotation and being eligible, offers himself for re-appointment;
6. To appoint M/s. S. R. Batliboi & Co., Chartered Accountants, Mumbai (Firm Registration Number 301003E) and M/s. G. D. Apte & Co., Chartered Accountants, Mumbai, (Firm Registration Number 100515W), jointly as Auditors of the Company to hold such office from the conclusion of this Meeting, until the conclusion of the next Annual General Meeting, on such remuneration plus out of pocket expenses, if any, as may be mutually agreed upon between the Board of Directors of the Company and the said Auditors.

SPECIAL BUSINESS

7. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT in supersession of the resolution passed at the Thirtieth Annual General Meeting of the Company held on July 24, 2009, and pursuant to Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modifications or re-enactment thereof for the time being in force) (hereinafter referred to as the "Act"), consent of the Company be and is hereby granted to the Board of Directors of the Company or its Committee as may be authorised by the Board of Directors, to borrow for the purpose of the business of the Company from time to time on such terms and conditions as the Board of Directors may deem fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained and/or to be obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the Paid up Capital of the Company and its Free Reserves, that is to say, Reserves not set apart for any specific purpose, so that the total amounts up to which the monies may be borrowed by the Board of Directors shall not at any time exceed Rs. 40,000 Crores (Rupees Forty Thousand Crores Only).

RESOLVED FURTHER THAT the Board or such Committee/ or person(s) as authorised by the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may consider necessary, expedient, usual or proper to give full effect to the aforesaid resolution, including but not limited to settle any questions or difficulties that may arise in this regard, if any, as it may, in its absolute discretion, deem fit, without requiring the Board to secure any further consent or approval of the Members of the Company to the intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution”.

8. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT in supersession of the resolution passed at the Thirtieth Annual General Meeting of the Company held on July 24, 2009, and pursuant to Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modifications or re-enactment thereof for the time being in force) (hereinafter referred to as the "Act"), consent of the Company be and is hereby accorded to the Board of Directors of the Company or its Committee as may be authorised by the Board of Directors, for mortgaging and/or charging in such form and manner and on such terms and at such time(s) as the Board of Directors may deem fit, the movable and / or immovable properties of the Company, wherever situate, present and future, whether presently belonging to the Company or not, in favour of any person including, but not limited to, financial/investment institution(s), bank(s), insurance Company(ies), mutual fund(s), corporate body(ies), trustee(s) to secure the debentures, loans, hire purchase and/

or lease portfolio management transaction(s) for finance and other credit facilities up to a sum not exceeding Rs. 52,000 Crores (Rupees Fifty Two Thousand Crores Only).

RESOLVED FURTHER THAT the Board of Directors or such Committee/ or person/(s) as authorised by the Board of Directors be and is hereby authorised to finalise the form, extent and manner of, and the documents and deeds, as may be applicable, for creating the appropriate mortgages and/or charges on such of the immovable and/or movable properties of the Company on such terms and conditions as may be decided by the Board of Directors in consultation with the lenders and for reserving the aforesaid right and for performing all such acts and things as may be necessary for giving full effect to this resolution".

9. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 31 and all other applicable provisions of the Companies Act, 1956, (including any statutory modifications or re-enactment thereof for the time being in force) (hereinafter referred to as the "Act"), and provisions of all other applicable laws and regulations applicable thereunder, provisions in the Memorandum of Association and Articles of Association of the Company and in accordance with the Listing Agreement entered into by the Company with the Stock Exchanges, where the Equity Shares of the Company are listed, and such other approvals, consents, permissions, sanctions as may be necessary, the Articles of Association of the Company be and are hereby altered by deleting the Articles from Article 46 to 49 and Articles 64 to 81 of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT consequently, the existing Articles from Article 50 to 63 be renumbered as Articles 46 to 59.

Thereafter,

Section VI be renumbered as Section II.

In the renumbered Article 46, the clauses (i) and (ii) be deleted and clause (iii) be renumbered as (i) and the words "these Articles 50 to 63 shall continue" be replaced with the words "these Articles 46 to 59 shall continue".

In the renumbered Article 47, the words "this section VI" be replaced with the words "this section II".

In the renumbered Article 47 (iii), the words "Article 53" be replaced with the words "Article 49".

In the renumbered Article 47 (iv), the words "Article 57.3" be replaced with the words "Article 53.3".

In the renumbered Article 47 (v), the words "Article 57.3" be replaced with the words "Article 53.3".

In the renumbered Article 47 (xiii), the words "Article 57.3" be replaced with the words "Article 53.3".

In the renumbered Article 47 (xxviii), the words "Article 52 (Transfer Provisions)" be replaced with the words "Article 48 (Transfer Provisions)", the words "Article 54 (Fundamental Issue)" be replaced with the words "Article 50 (Fundamental Issue)", the words "Article 57 (Investor's Right to Exit)" be replaced with the words "Article 53 (Investor's Right to Exit)" and "Article 58 (Restrictions on Direct acquisition of Beneficial Interest in the Company)" be replaced with the words "Article 54 (Restrictions on Direct acquisition of Beneficial Interest in the Company)".

In the renumbered Article 47 (xxxii), the words "Article 53.2" be replaced with the words "Article 49.2".

In the renumbered Article 47 (xlvi), the words "Article 52" be replaced with the words "Article 48" and "Article 57.4" be replaced with the words "Article 53.4".

In the renumbered Article 48, the words "Article 52" be replaced with the words "Article 48".

In the renumbered Article 48.1 (a), the words "Article 52.2" be replaced with the words "Article 48.2", the words "Article 52.4" be replaced with the words "Article 48.4", the words "Section VI" be replaced with the words "Section II" and the words "Article 52.1 to 52.3" be replaced with the words "Article 48.1 to 48.3".

In the renumbered Article 48.1 (b), the words "Article 52.2" be replaced with the words "Article 48.2".

In the renumbered Article 48.2 (b), the words "Article 52.3" be replaced with the words "Article 48.3" and the words "Article 52.2" be replaced with the words "Article 48.2".

In the renumbered Article 48.2 (d), the words "Article 52.4" be replaced with the words "Article 48.4".

In the renumbered Article 48.2 (e), the words "Article 52.2" be replaced with the words "Article 48.2".

In the renumbered Article 48.3 (a), the words "Article 52.2" be replaced with the words "Article 48.2" and the words "Article 52.1" be replaced with the words "Article 48.1".

In the renumbered Article 48.3 (b), the words "Article 52.3" be replaced with the words "Article 48.3".

In the renumbered Article 48.3 (d), the words "Article 52.3 but subject to Article 52.1 and Article 52.2" be replaced with the words "Article 48.3 but subject to Article 48.1 and Article 48.2".

In the renumbered Article 49.1 (a) (6), the words "Article 53.2" be replaced with the words "Article 49.2".

In the renumbered Article 49.1 (c), the words "Article 53.1 (a)" be replaced with the words "Article 49.1 (a)" and the words "Article 53.2" be replaced with the words "Article 49.2".

In the renumbered Article 49.2, the words "Article 53.2" be replaced with the words "Article 49.2".

In the renumbered Article 49.2 (b), the words "Article 53.2" be replaced with the words "Article 49.2".

In the renumbered Article 49.2 (d), the words "Article 53.2 (c)" be replaced with the words "Article 49.2 (c)".

In the renumbered Article 49.3 (c), the words "Article 54" be replaced with the words "Article 50".

In the renumbered Article 49.3 (d), the words "Article 53.3 (c)" be replaced with the words "Article 49.3 (c)" and the words "Article 54" be replaced with the words "Article 50".

In the renumbered Article 49.4 (e), the words "Article 54" be replaced with the words "Article 50".

In the renumbered Article 49.4 (f), the words "Article 53.4 (e)" be replaced with the words "Article 49.4 (e)" and the words "Article 54" be replaced with the words "Article 50".

In the renumbered Article 49.4 (j), the words "Article 61" be replaced with the words "Article 57".

In the renumbered Article 50.1, the words "Article 54.3" be replaced with the words "Article 50.3".

In the renumbered Article 50.2, the words "Article 54.1" be replaced with the words "Article 50.1".

In the renumbered Article 50.4, the words "Article 54.3" be replaced with the words "Article 50.3", the words "Article 54.1" be replaced with the words "Article 50.1", the words "Article 54.3" be replaced with the words "Article 50.3" and the words "Article 54.1 and Article 54.2" be replaced with the words "Article 50.1 and 50.2".

In the renumbered Article 53.1, the words "Article 52.3" be replaced with the words "Article 48.3", the words "Article 57.1" be replaced with the words "Article 53.1" and the words "Article 61.2 and Article 61.3" be replaced with the words "Article 57.2 and Article 57.3".

In the renumbered Article 53.2 (b), the words "Article 57.2(a)" be replaced with the words "Article 53.2 (a)".

In the renumbered Article 53.2 (c) the words "Article 57.2" be replaced with the words "Article 53.2" and the words "Article 57.2 (b)" be replaced with the words "Article 53.2 (b)".

In the renumbered Article 53.3 (a), the words "Article 57.2" be replaced with the words "Article 53.2".

In the renumbered Article 53.3 (c), the words "Article 57.3" be replaced with the words "Article 53.3".

In the renumbered Article 53.4, the words "Article 57.4" be replaced with the words "Article 53.4".

In the renumbered Article 53.4 (a), the words "Article 57.4" be replaced with the words "Article 53.4".

In the renumbered Article 53.5, the words "Article 53" be replaced with the words "Article 49".

In the renumbered Article 54.2 (a), the words "Article 54" be replaced with the words "Article 50".

In the renumbered Article 55, the words "Article 59" be replaced with the words "Article 55".

In the renumbered Article 55.3 (c), the words "Article 59.3(a)" be replaced with the words "Article 55.3(a)".

In the renumbered Article 55.4 (c), the words "Article 59.4" be replaced with the words "Article 55.4".

In the renumbered Article 55.5, the words "Article 53" be replaced with the words "Article 49".

In the renumbered Article 57.1, the words "Article 61.2, 61.3 and 61.4" be replaced with the words "Article 57.2, 57.3 and 57.4".

In the renumbered Article 57.2, the words "Article 61.1" be replaced with the words "Article 57.1".

In the renumbered Article 57.2 (a), the words "Article 52.3" be replaced with the words "Article 48.3".

In the renumbered Article 57.2 (b), the words "Article 56" be replaced with the words "Article 52".

In the renumbered Article 57.3, the words "Article 61.1" be replaced with the words "Article 57.1".

In the renumbered Article 57.4, the words "Article 61.1" be replaced with the words "Article 57.1" and the words "Article 61.2 and Article 61.3" be replaced with the words "Article 57.2 and Article 57.3".

In the renumbered Article 58.2, the words "Article 62.1" be replaced with the words "Article 58.1".

RESOLVED FURTHER THAT the Board or such Committee/ or person/(s) as authorised by the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may consider necessary, expedient, usual or proper to give full effect to the aforesaid resolution, including but not limited to settle any questions or difficulties that may arise in this regard, if

any, as it may, in its absolute discretion, deem fit, without requiring the Board to secure any further consent or approval of the Members of the Company to the intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution”.

By order of the board
for **Shriram Transport Finance Company Limited**

Mumbai
April 29, 2011

K. Prakash
Vice President (Corporate Affairs) & Company Secretary

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY/(IES) TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, SHOULD BE DULY COMPLETED, STAMPED AND MUST BE DEPOSITED AT THE OFFICE OF THE SHARE TRANSFER AGENTS OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE TIME FOR COMMENCEMENT OF THE MEETING.**
2. The Explanatory Statements pursuant to Section 173(2) of the Companies Act, 1956, in respect of the item no. 7, 8 and 9 is annexed hereto.
3. Register of Members and the Share Transfer Books of the Company will remain closed from June 14, 2011 to June 24, 2011 (both days inclusive).
4. The payment of final dividend, upon declaration by the shareholders at the Annual General Meeting, will be made on or after June 28, 2011, as under:
 - a. to all those beneficial owners holding shares in electronic form as per the beneficial ownership data as may be made available to the Company by the National Securities Depository Ltd. (NSDL) and the Central Depository Services (India) Ltd. (CDSL) as of the end of the day on June 13, 2011, and
 - b. to all those shareholders holding shares in physical form after giving effect to all the valid share transfers lodged with the Company before the closing hours on June 13, 2011.
5. Members holding shares in physical form are advised to furnish, on or before June 13, 2011, particulars of their bank account, if not done already or if it is changed, to the Company to incorporate the same in the dividend warrants/payment instruments.
In respect of cases, where the payments to the shareholders holding shares in dematerialised form are made by dividend warrants/ payment instruments, particulars of bank account registered with their depository participants will be considered by the Company for printing the same on the dividend warrants/ payment instruments.
6. Brief profiles of the Directors who are retiring by rotation and are eligible for re-appointment as Directors at the ensuing Annual General Meeting are furnished in the Corporate Governance Section, which forms part of Annual Report.
7. Members/ Proxy holders are requested to produce at the entrance, the attached Attendance Slip for admission to the meeting hall. Duplicate Attendance Slips will not be provided at the hall.
8. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Pursuant to the provisions of Section 205A of the Companies Act, 1956, the unclaimed final dividend of 2003-04 and the dividends (interim or final) for the financial years 2004 - 05 and thereafter which remain unclaimed for a period of 7 years will be transferred by the Company to the "Investor Education and Protection Fund" established by the Central Government as and when they fall due. Shareholders who have not encashed their dividend warrant/(s) so far for the dividends mentioned aforesaid years are requested to make their claim to the Company's Corporate Office at Wockhardt Towers, Level - 3, West Wing, C-2, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 or to the Company's Registrar and Share Transfer Agents, Integrated Enterprises (India) Limited, 2nd Floor, Kences Towers, No. 1, Ramakrishna Street, North Usman Road, T. Nagar, Chennai - 600 017.
10. It may also be noted that once the unclaimed dividend is transferred to the Central Government as above, no claim shall lie against the said Fund or the Company in respect thereof.
11. As per the provisions of the Companies Act, 1956, facility for making nominations is available to the shareholders in respect of the shares held by them in physical form. Nomination forms can be obtained from the Share Transfer Agents of the Company. The shareholders holding shares in dematerialized form may approach their respective Depository Participants to avail and/or effect any change to the nomination facility.
12. Shareholders seeking any information with regard to accounts are requested to write to the undersigned at Corporate Office of the Company at Wockhardt Towers, Level - 3, West Wing, C - 2, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051, at least 15 days in advance, so as to keep the information ready at the Meeting.

13. Shareholders holding shares in physical form under multiple folios are requested to consolidate their holdings in a single folio so as to enable us to serve them in a better, most efficient and effective manner.
14. SEBI has made it mandatory for every participant in the securities/capital market to furnish the details of Income Tax Permanent Account Number (PAN). Accordingly, all the shareholders holding shares in physical form are requested to submit their details of PAN along with a photocopy of both sides of the PAN card, duly attested, to the Registrar and Share Transfer Agents of the Company, Integrated Enterprises (India) Limited, Chennai.
15. The following Register/Certificate will be available for inspection by the members at the AGM.
 - a. The Register of Directors' shareholding, maintained under Section 307 of the Companies Act, 1956.
 - b. Certificate from the Auditors of the Company certifying that the Company's Employees Stock Option Scheme 2005 is being implemented in accordance with the SEBI (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999, and in accordance with the resolution of the members passed at their general meeting.
 - c. The existing Articles of Association of the Company along with the Articles of Association incorporating therein the proposed alterations.

Important Communiqué to Members - Green Initiative in the Corporate Governance

The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in the Corporate Governance by allowing paperless compliances by the companies and has issued a Circular stating that service of all documents including Annual Reports can be sent by e-mail to its Members. Your Company believes that this is a remarkable and necessitated initiative by MCA and requests all its Members to support in this noble cause.

We therefore propose to send documents including Annual Reports in electronic form to the Members on the email address provided by them to the Company/Share Transfer Agent/the Depositories.

The Members who holds shares in physical form are requested to intimate/update the email address to the Company/Share Transfer Agent while Members holding shares in demat form can intimate/update their e-mail address to their respective Depository Participants.

Members are requested to further note that they will be entitled to be furnished, free of cost, the physical copy of the documents sent by e-mail, upon receipt of a requisition from them, any time, as a Member of the Company.

ANNEXURE TO NOTICE

Explanatory Statements under Section 173(2) of the Companies Act, 1956

ITEM NO. 7

Section 293(1)(d) of the Companies Act, 1956, provides that the Board of Directors of a public Company shall not, except with consent of the Company in General Meeting borrow monies in excess of the Company's paid-up capital and free reserves (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business). At the thirtieth Annual General Meeting held on July 24, 2009, the Board of Directors were authorized under Section 293(1)(d) of the Companies Act, 1956, to borrow upto a limit of Rs. 30,000 Crores (Rupees Thirty Thousand Crores Only) apart from temporary loans obtained/to be obtained from the bankers by way of cash credit limits and working capital demand loans in the ordinary course of business.

Your Directors are of the view that the business would steadily grow in future as well and as a result of which, the mobilization of funds may substantially increase. Therefore, it is considered desirable to enhance the limit of borrowings to Rs. 40,000 Crores (Rupees Forty Thousand Crores Only) apart from the temporary loans obtained/to be obtained by the Company from its bankers in the ordinary course of business.

None of the Directors is interested or concerned in the proposed resolution. The Board of Directors commend passing of the resolution set out in Item No. 7 of the accompanying Notice.

ITEM NO. 8

Section 293(1)(a) of the Companies Act, 1956 provides that the Board of Directors of a public Company shall not, except with the consent of the Company in the General Meeting, sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company. Your Company would be borrowing monies from time to time, for the purpose of its business, by way of loans, debentures, bonds, commercial papers, hire purchase finance, lease portfolio management schemes and/other financial assistance/credit facilities from various financial/investment institution(s), bank(s), insurance company(ies), corporate body(ies) and other persons / investors apart from the working capital facilities obtained/to be obtained from banks in the ordinary course of business. This, in turn, would necessitate further creation of security by way of suitable mortgages and/or charges on all or some of the immovable and/or movable properties of the Company, both present and future in favour of the lenders/ trustees. At the thirtieth Annual General Meeting held on July 24, 2009, the Board of Directors were authorized under Section 293(1)(a) of the Companies Act, 1956, to borrow upto a limit of Rs. 40,000 Crores (Rupees Forty Thousand Crores Only).

The resolution proposed at Item No. 8 is to seek the permission of the members for empowering the Board/Committee of Directors to mortgage and/or charge the immovable and/or movable properties of the Company to secure the loans, debentures, bonds, financial assistances/ credit facilities obtained/to be obtained by the Company from the lenders upto Rs. 52,000 Crores (Rupees Fifty Two Thousand Cores Only).

None of the Directors is interested or concerned in the proposed resolution. The Board of Directors commend passing of the resolution set out in Item No. 8 of the accompanying Notice.

ITEM NO. 9

The Company had entered into Shareholders' Agreement with Citicorp Finance (India) Limited, UTI Bank Limited, FMO of Netherlands, UNO Investments, Tiger Global, L. P., Tiger Global II, L. P., Tiger Global Ltd., BRLP Mauritius Holdings II, BROMLP Mauritius Holdings II and JM Financial Ventures Limited at different points of time during the process of Company's capital raising exercises. Vide special resolution passed at the Extra ordinary General Meeting of the shareholders held on March 08, 2006, the Articles of Association of the Company was altered so as to incorporate therein the rights/ powers / obligations of these investors as contained in their respective shareholders' agreements executed by them with the Company.

Since then, all these investors have disposed of their holdings in the Company and consequently, none of them are enjoying any rights or powers under their respective shareholders' agreement.

It is, therefore, proposed that the Articles of Association of the Company be altered so as to delete the Articles relating to their rights / powers and obligations. It may be noted that in accordance with Section 31 of the Companies Act, 1956, any alteration of Articles of Association shall require the approval of the shareholders by a way of special resolution.

None of the Directors is interested or concerned in the proposed resolution except to the extent of their shareholding in the company, if any. The Board of Directors commend passing of the resolution set out in Item No. 9 of the accompanying Notice.

The existing Articles of Association of the Company alongwith the Articles of Association incorporating therein the proposed alterations are available for inspection to all the members of the Company at the Registered Office of the Company during business hours on all week days.

By order of the board
for **Shriram Transport Finance Company Limited**

Mumbai
April 29, 2011

K. Prakash
Vice President (Corporate Affairs) & Company Secretary