

**SHRIRAM TRANSPORT FINANCE COMPANY LIMITED**  
Mookambika Complex, III Floor, 4, Lady Desika Road, Mylapore, Chennai 600 004  
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**PART I**

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012**

(Rs. in lacs)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.3.2012 (Unaudited)	31.12.2011 (Unaudited)	31.3.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.3.2012 (Unaudited)	31.12.2011 (Unaudited)	31.3.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)
1	(a) Income from Operations	1,48,288	1,47,787	1,37,626	5,88,589	5,37,081	1,58,243	1,54,734	1,40,602	6,18,363	5,45,314
	(b) Other Operating Income	75	105	710	358	2,956	75	105	710	358	2,956
	<b>Total income from operations</b>	<b>1,48,363</b>	<b>1,47,892</b>	<b>1,38,336</b>	<b>5,88,947</b>	<b>5,40,037</b>	<b>1,58,318</b>	<b>1,54,839</b>	<b>1,41,312</b>	<b>6,18,721</b>	<b>5,48,270</b>
2	<b>Expenses</b>										
	(a) Increase/Decrease in stock of vehicles	-	-	-	-	-	518	410	(1,590)	1,198	(1,294)
	(b) Purchase of vehicles	-	-	-	-	-	323	436	2,260	4,444	6,924
	(c) Employee benefit expenses	8,917	9,279	8,484	37,006	35,821	10,074	10,171	9,078	40,760	37,107
	(d) Depreciation and amortisation	582	269	261	1,346	1,082	747	389	297	1,737	1,129
	(e) Provisions and write offs	19,298	19,376	11,697	76,829	52,347	19,734	19,510	12,433	77,573	52,506
	(f) Other expenditure	11,551	8,915	8,796	39,995	36,907	12,381	10,529	9,340	44,125	38,929
	<b>Total expenses</b>	<b>40,348</b>	<b>37,839</b>	<b>29,238</b>	<b>1,55,176</b>	<b>1,26,157</b>	<b>43,777</b>	<b>41,445</b>	<b>31,818</b>	<b>1,69,837</b>	<b>1,35,301</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,08,015</b>	<b>1,10,053</b>	<b>1,09,098</b>	<b>4,33,771</b>	<b>4,13,880</b>	<b>1,14,541</b>	<b>1,13,394</b>	<b>1,09,494</b>	<b>4,48,884</b>	<b>4,12,969</b>
4	Other Income	183	111	15	441	68	19	18	12	42	68
	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,08,198</b>	<b>1,10,164</b>	<b>1,09,113</b>	<b>4,34,212</b>	<b>4,13,948</b>	<b>1,14,560</b>	<b>1,13,412</b>	<b>1,09,506</b>	<b>4,48,926</b>	<b>4,13,037</b>
6	Finance costs	62,093	64,718	57,926	2,46,121	2,29,055	65,576	66,067	58,054	2,53,175	2,29,283
	<b>Profit from ordinary activities after finance costs but before exceptional items (5+6)</b>	<b>46,105</b>	<b>45,446</b>	<b>51,187</b>	<b>1,88,091</b>	<b>1,84,893</b>	<b>48,984</b>	<b>47,345</b>	<b>51,452</b>	<b>1,95,751</b>	<b>1,83,754</b>
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-
9	<b>Profit from ordinary activities before tax (7 + 8)</b>	<b>46,105</b>	<b>45,446</b>	<b>51,187</b>	<b>1,88,091</b>	<b>1,84,893</b>	<b>48,984</b>	<b>47,345</b>	<b>51,452</b>	<b>1,95,751</b>	<b>1,83,754</b>
10	Tax expenses (including Deferred Tax )	15,298	15,178	17,125	62,346	61,905	16,115	15,903	17,280	64,876	62,042
11	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>30,807</b>	<b>30,268</b>	<b>34,062</b>	<b>1,25,745</b>	<b>1,22,988</b>	<b>32,869</b>	<b>31,442</b>	<b>34,172</b>	<b>1,30,875</b>	<b>1,21,712</b>
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11+12)</b>	<b>30,807</b>	<b>30,268</b>	<b>34,062</b>	<b>1,25,745</b>	<b>1,22,988</b>	<b>32,869</b>	<b>31,442</b>	<b>34,172</b>	<b>1,30,875</b>	<b>1,21,712</b>
14	Share of profit / (loss) of associates	-	-	-	-	-	9	(2)	0	6	(1)
15	Minority interest	-	-	-	-	-	-	-	-	-	-
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)</b>	<b>30,807</b>	<b>30,268</b>	<b>34,062</b>	<b>1,25,745</b>	<b>1,22,988</b>	<b>32,878</b>	<b>31,440</b>	<b>34,172</b>	<b>1,30,881</b>	<b>1,21,711</b>
17	Paid up Equity Share Capital (Face Value of Rs. 10/- per share)	22,632	22,625	22,618	22,632	22,618	22,632	22,625	22,618	22,632	22,618
18	Reserves (excluding Revaluation reserves)				5,76,599	4,67,821				5,80,632	4,66,717
19 i	Earnings Per Share (before extraordinary items) (Not annualised)										
	Basic (Rs.)	13.62	13.38	15.06	55.59	54.49	14.53	13.90	15.11	57.86	53.92
	Diluted (Rs.)	13.61	13.37	15.04	55.54	54.41	14.52	13.38	15.09	57.81	53.85
19 ii	Earnings Per Share (Not annualised) ((after extraordinary items)										
	Basic (Rs.)	13.62	13.38	15.06	55.59	54.49	14.53	13.90	15.11	57.86	53.92
	Diluted (Rs.)	13.61	13.37	15.04	55.54	54.41	14.52	13.38	15.09	57.81	53.85

**PART II**  
**SELECT INFORMATION FOR THE YEAR ENDED MARCH 31, 2012**

Sr. No.	Particulars	Standalone				Consolidated					
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.3.2012 (Unaudited)	31.12.2011 (Unaudited)	31.3.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.3.2012 (Unaudited)	31.12.2011 (Unaudited)	31.3.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>										
<b>1</b>	Public Shareholding										
	- Number of shares	12,30,22,233	12,94,68,214	13,27,89,156	12,30,22,233	13,27,89,156	12,30,22,233	12,94,68,214	13,27,89,156	12,30,22,233	13,27,89,156
	- Percentage of shareholding	54.36%	57.23%	58.71%	54.36%	58.71%	54.36%	57.23%	58.71%	54.36%	58.71%
<b>2</b>	Promoters and promoter group Shareholding										
	a) Pledged/Encumbered										
	-Number of Shares	95,00,000	-	-	95,00,000	-	95,00,000	-	-	95,00,000	-
	-Percentage of Shares (% of total share holding of promoters & promoter group)	9.20%	0.00%	0.00%	9.20%	0.00%	9.20%	0.00%	0.00%	9.20%	0.00%
	-Percentage of Shares (% of total share capital of company)	4.20%	0.00%	0.00%	4.20%	0.00%	4.20%	0.00%	0.00%	4.20%	0.00%
	b) Non-encumbered										
	-Number of Shares	9,37,78,335	9,67,53,454	9,33,71,512	9,37,78,335	9,33,71,512	9,37,78,335	9,67,53,454	9,33,71,512	9,37,78,335	9,33,71,512
	-Percentage of Shares (% of total share holding of promoters & promoter group)	90.80%	100.00%	100.00%	90.80%	100.00%	90.80%	100.00%	100.00%	90.80%	100.00%
	-Percentage of Shares (% of total share capital of company)	41.44%	42.77%	41.29%	41.44%	41.29%	41.44%	42.77%	41.29%	41.44%	41.29%

<b>B</b>	Particulars	Quarter Ended 31.3.2012
	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	1
	Received during the quarter	-
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	-

## Statement of Asset and Liabilities as on March 31, 2012

(Rs. in lacs)

Particulars	Standalone		Consolidated	
	Year Ended		Year Ended	
	As at March 31, 2012	As at March 31, 2011	As at March 31, 2012	As at March 31, 2011
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholders' funds</b>				
(a) Share capital	22,632	22,618	22,632	22,618
(b) Reserves and surplus	5,76,599	4,67,821	5,80,632	4,66,717
<b>Sub-total - Shareholders' funds</b>	<b>5,99,231</b>	<b>4,90,439</b>	<b>6,03,264</b>	<b>4,89,335</b>
<b>(2) Non-current liabilities</b>				
(a) Long-term borrowings	14,68,684	12,46,103	15,16,026	12,72,353
(b) Other Long term liabilities	1,83,686	2,35,716	1,83,804	2,35,716
(c) Long term provisions	1,36,906	1,00,643	1,37,648	1,00,763
<b>Sub-total - Non-current liabilities</b>	<b>17,89,275</b>	<b>15,82,462</b>	<b>18,37,478</b>	<b>16,08,832</b>
<b>(3) Current liabilities</b>				
(a) Short-term borrowings	3,04,024	80,235	3,47,614	80,235
(b) Trade payables	47,564	33,319	59,964	48,557
(c) Other current liabilities	8,19,293	9,57,863	8,36,649	9,66,411
(d) Short-term provisions	18,360	18,546	18,815	18,798
<b>Sub-total - Current liabilities</b>	<b>11,89,241</b>	<b>10,89,963</b>	<b>12,63,042</b>	<b>11,14,001</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>35,77,747</b>	<b>31,62,864</b>	<b>37,03,784</b>	<b>32,12,168</b>
<b>II. ASSETS</b>				
<b>(1) Non-current assets</b>				
(a) Fixed assets				
(i) Tangible assets	3,625	3,595	5,008	3,930
(ii) Intangible assets	146	44	358	144
(iii) Capital work-in-progress	-	-	-	277
(b) Non-current investments	56,027	39,143	27,208	22,317
(c) Deferred tax assets (net)	21,667	15,369	21,834	15,417
(d) Long term loans and advances	15,72,972	14,25,240	16,52,865	14,69,645
(e) Other non-current assets	10,367	8,055	10,368	8,056
<b>Sub-total - Non-current assets</b>	<b>16,64,804</b>	<b>14,91,446</b>	<b>17,17,641</b>	<b>15,19,786</b>
<b>(2) Current assets</b>				
(a) Current investments	3,39,417	3,25,423	3,39,417	3,25,423
(b) Inventories	-	-	93	1,294
(c) Trade receivables	-	-	26	2
(d) Cash and bank balances	5,30,809	3,57,238	5,32,181	3,71,143
(e) Short-term loans and advances	10,34,705	9,82,069	11,06,414	9,87,823
(f) Other current assets	8,012	6,688	8,012	6,697
<b>Sub-total - Current assets</b>	<b>19,12,943</b>	<b>16,71,418</b>	<b>19,86,143</b>	<b>16,92,382</b>
<b>TOTAL - ASSETS</b>	<b>35,77,747</b>	<b>31,62,864</b>	<b>37,03,784</b>	<b>32,12,168</b>

**AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR  
THE YEAR ENDED MARCH 31, 2012**

(Rs. in lacs)

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31.3.2012 (Unaudited)	31.12.2011 (Unaudited)	31.3.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)
<b>1</b>	<b>Segment Revenue:</b>					
	a) Financing Activities	1,55,353	1,52,636	1,40,540	6,07,216	5,42,122
	b) Trading Division	857	845	701	5,947	6,133
	c) Service Division	2,127	1,375	83	5,599	83
	d) Unallocated reconciling items	-	1	-	1	-
	<b>Total Income</b>	<b>1,58,337</b>	<b>1,54,857</b>	<b>1,41,324</b>	<b>6,18,763</b>	<b>5,48,338</b>
<b>2</b>	<b>Segment Results (Profit before tax and after interest on Financing Segment)</b>					
	a) Financing Activities	48,588	47,566	52,020	1,90,989	1,74,311
	b) Trading Division	(469)	(445)	(93)	(1,581)	6,133
	c) Service Division	880	224	(475)	1,922	83
	d) Unallocated reconciling items	-	-	-	4,440	3,227
	<b>Total</b>	<b>48,999</b>	<b>47,345</b>	<b>51,452</b>	<b>1,95,770</b>	<b>1,83,754</b>
	Less: Interest on Unallocated reconciling items	15	-	-	19	0
	<b>Total profit before Tax</b>	<b>48,984</b>	<b>47,345</b>	<b>51,452</b>	<b>1,95,751</b>	<b>1,83,754</b>
<b>3</b>	<b>Capital Employed</b>					
	a) Financing Activities	5,97,737	5,76,254	4,86,033	5,97,737	4,86,033
	b) Trading Division	518	21	(204)	518	(204)
	c) Service Division	962	27	(203)	962	(203)
	d) Unallocated reconciling items	97	184	15	97	15
	<b>Total</b>	<b>5,99,314</b>	<b>5,76,486</b>	<b>4,85,641</b>	<b>5,99,314</b>	<b>4,85,641</b>

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 7, 2012 and May 8, 2012.
- The figures for the last quarter of the current year and for the previous year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter.
- The consolidated result includes the audited results of the Shriram Equipment Finance Company Limited (100%), Shriram Automall India Limited (100%) and share of associate Shriram Asset Management Company Limited (40%).
- The Board of Directors has recommended a final dividend of Rs. 4/- per Equity share of Rs.10/- each (40 %) subject to shareholders approval in the ensuing Annual General Meeting. The Company has paid an interim dividend of Rs. 2.50 per Equity share (25%) on December 02, 2011. With this, the total dividend for the year 2011 -12 is Rs. 6.50 per share (65%).
- During the current quarter, the Company allotted 78,900 Equity shares of Rs.10/- each to its employees under the Company's Employees Stock Option Scheme 2005.
- The above standalone and consolidated results for March 31, 2012 and March 31, 2011 have been audited by the Statutory Auditors of the Company.
- The Board of Directors at their meeting held on December 21, 2011, have approved the Scheme of Arrangement for merger of Shriram Holdings (Madras) Private Limited into the Company, subject to the approval of shareholders, High court and other necessary regulatory approvals. The Scheme has been filed with Hon'ble High Court of Judicature at Madras on March 28, 2012. The Appointed Date of merger is fixed at April 1, 2012.
- The financial statements have been prepared as per revised schedule VI to the Companies Act, 1956 which had a significant impact on presentation. Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period/year.
- The results of the company are available at [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and [www.stfc.in](http://www.stfc.in).

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

Place : Mumbai  
Date : May 8, 2012

**Umesh Revankar  
Managing Director**