

PART I

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

(Rs. in lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014 (Audited) *	31.12.2013 (Unaudited)	31.03.2013 (Audited) *	31.03.2014 (Audited)	31.03.2013 (Audited)
1	(a) Income from operations	214,895	219,684	190,624	847,404	701,208
	(b) Other operating income	51	-	77	198	234
	Total income from operations	214,946	219,684	190,701	847,602	701,442
2	Expenses					
	(a) (Increase)/decrease in stock of vehicles	-	-	3	-	96
	(b) Purchase of vehicles	-	-	-	-	-
	(c) Employee benefit expenses	11,969	11,007	11,418	47,160	44,317
	(d) Depreciation and amortisation	895	882	655	3,278	2,271
	(e) Provisions and write offs	31,761	32,986	23,251	121,321	87,224
	(f) Other expenditure	15,279	16,000	11,701	58,992	45,527
	Total expenses	59,904	60,875	47,028	230,751	179,435
3	Profit from operations before other income, finance costs and exceptional items (1-2)	155,042	158,809	143,673	616,851	522,007
4	Other income	58	15	104	417	153
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	155,100	158,824	143,777	617,268	522,160
6	Finance costs	107,681	112,590	87,286	420,221	305,895
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	47,419	46,234	56,491	197,047	216,265
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7 + 8)	47,419	46,234	56,491	197,047	216,265
10	Tax expenses (including deferred tax)	15,930	13,749	18,122	61,253	69,877
11	Net Profit/(loss) from ordinary activities after tax(9-10)	31,489	32,485	38,369	135,794	146,388
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit/(loss) for the period (11+12)	31,489	32,485	38,369	135,794	146,388
14	Share of Profit/(loss) of associates	-	-	(23)	-	(46)
15	Minority interest	-	-	-	-	-
16	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13 + 14 + 15)	31,489	32,485	38,346	135,794	146,342
17	Paid up equity share capital (Face value of Rs. 10/- per share)	22,691	22,691	22,689	22,691	22,689
18	Reserves (excluding revaluation reserves)				828,327	711,098
19.i	Earnings per Share (not annualised) (before extraordinary items)					
	Basic (Rs.)	13.88	14.32	16.90	59.85	64.52
	Diluted (Rs.)	13.88	14.32	16.90	59.85	64.51
19.ii	Earnings per share (not annualised) (after extraordinary items)					
	Basic (Rs.)	13.88	14.32	16.90	59.85	64.52
	Diluted (Rs.)	13.88	14.32	16.90	59.85	64.51

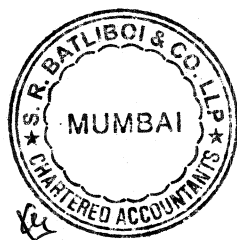
PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	167,779,574	168,083,812	168,361,158	167,779,574	168,361,158
	- Percentage of shareholding	73.95%	74.08%	74.21%	73.95%	74.21%
2	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	59,103,162	58,798,924	58,502,778	59,103,162	58,502,778
	- Percentage of shares (% of total share holding of promoters & promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (% of total share capital of company)	26.05%	25.92%	25.79%	26.05%	25.79%

B Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended March 31, 2014

Particulars	Opening balance	Received	Disposal	Closing balance
Number of complaints received	Nil	7	6	1 #
# since resolved				



2 STATEMENT OF ASSETS AND LIABILITIES

Particulars	Rs. in lacs	
	As at March 31, 2014	As at March 31, 2013
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	22,691	22,689
(b) Reserves and surplus	828,327	711,098
Sub-total - Shareholders' funds	851,018	733,787
(2) Non-current liabilities		
(a) Long-term borrowings	2,396,208	2,004,337
(b) Other Long- term liabilities	98,809	130,380
(c) Long term provisions	130,301	115,912
Sub-total - Non-current liabilities	2,625,318	2,250,629
(3) Current liabilities		
(a) Short-term borrowings	339,378	459,581
(b) Trade payables	52,480	76,123
(c) Other current liabilities	1,333,885	1,178,076
(d) Short-term provisions	30,160	29,224
Sub-total - Current liabilities	1,755,903	1,743,004
TOTAL - EQUITY AND LIABILITIES	5,232,239	4,727,420
II. ASSETS		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	15,267	6,922
(ii) Intangible assets	217	300
(iii) Intangible assets under development	-	4
(b) Non-current investments	39,780	30,366
(c) Deferred tax assets (net)	25,556	28,713
(d) Long- term loans and advances	2,376,964	2,124,857
(e) Other non-current assets	9,442	17,016
Sub-total - Non-current assets	2,467,226	2,208,178
(2) Current assets		
(a) Current investments	203,746	297,660
(b) Trade receivables	191	-
(c) Cash and bank balances	711,844	635,173
(d) Short-term loans and advances	1,841,231	1,578,693
(e) Other current assets	8,001	7,716
Sub-total - Current assets	2,765,013	2,519,242
TOTAL - ASSETS	5,232,239	4,727,420

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

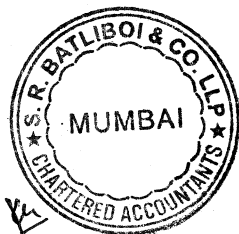
	(Rs. in lacs)				
	Quarter Ended			Year Ended	
	31.03.2014 (Audited) *	31.12.2013 (Unaudited)	31.03.2013 (Audited) *	31.03.2014 (Audited)	31.03.2013 (Audited)
1 Segment Revenue:					
a) Financing activities	212,867	217,667	188,812	840,374	694,060
b) Facilitation service division	2,137	2,032	1,993	7,645	7,535
Total income	215,004	219,699	190,805	848,019	701,595
2 Segment Results (Profit before tax and after interest on financing segment)					
a) Financing activities	46,921	45,939	56,104	195,803	214,840
b) Facilitation service division	499	295	391	1,248	1,429
Total	47,420	46,234	56,495	197,051	216,269
Less: Interest on facilitation service division	1	-	4	4	4
Total profit before tax	47,419	46,234	56,491	197,047	216,265
3 Capital employed					
a) Financing activities	842,850	821,839	727,277	842,850	727,277
b) Facilitation service division	3,803	3,454	2,974	3,803	2,974
Total capital employed	846,653	825,293	730,251	846,653	730,251

- Notes:
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on April 29, 2014.
 - The above results for March 31, 2014 and March 31, 2013 have been audited by the Statutory Auditors of the Company.
 - *3 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 year to date figures up to the third quarter.
 - The results include the financials of Shriram Equipment Finance Company Limited and Shriram Automall India Limited, the wholly owned subsidiaries.
 - The Board of Directors has recommended a final dividend of Rs. 4/- per Equity share of Rs. 10/- each (i.e. 40%) subject to shareholders approval in the ensuing 35th Annual General Meeting. The Company has paid an interim dividend of Rs. 3/- per Equity share (30%) on November 25, 2013. With this, the total dividend for the year 2013 -14 is Rs. 7/- per share (70 %).
 - The figures for the previous period/year have been regrouped /rearranged wherever necessary to conform to the current period/year presentation.
 - The results of the company are available at www.bseindia.com, www.nseindia.com and www.sfc.in.

8 Financial Results of Shriram Transport Finance Company Limited (Standalone information)

Sr No	Particulars	(Rs. in lacs)		
		Quarter Ended		Year Ended
		31.03.2014 (Audited) *	31.12.2013 (Unaudited)	31.03.2013 (Audited) *
1	Income from operations	200,537	203,233	177,520
2	Profit before tax and exceptional items	44,424	42,675	52,655
3	Profit after tax and exceptional items	29,496	30,138	35,522
				126,421
				136,062

Place : Mumbai
Date : April 29, 2014



By order of the Board
For Shriram Transport Finance Company Limited

Umesh Bevanekar
Managing Director

S.R.BATLIBOI & Co. LLP
Chartered Accountants
12th Floor, The Ruby, Ruby Mills,
Senapati Bapat Marg,
Dadar (West)
Mumbai - 400 028

G. D. Apte & Co.
Chartered Accountants
GDA House, Plot No. 85
Bhusari Colony (Right)
Paud Road, Kothrud
Pune 411 038

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
Shriram Transport Finance Company Limited,

1. We have audited the quarterly consolidated financial results of Shriram Transport Finance Company Limited for the quarter ended March 31, 2014 and the consolidated financial results for the year ended March 31, 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter ended March 31, 2014 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2013, the audited annual consolidated financial statements as at and for the year ended March 31, 2014, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2013 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 1956 read with General Circular 8/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2014; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2014 and for the year ended March 31, 2014.

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4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2014 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.
6. We did not jointly audit the financial statements of Subsidiaries, whose financial statements reflect total assets of Rs. 353,076 lacs after elimination of inter group balance as at March 31, 2014 and total revenue of Rs. 15,195 lacs after elimination of inter group transaction for the quarter then ended. The financial statements of the subsidiaries, Shriram Equipment Finance Company Limited and Shriram Automall India Limited have been audited by S.V. Ghatalia & Associates LLP, Chartered Accountants and G. D. Apte & Co. Chartered Accountants, respectively, whose reports have been furnished to us, and our opinion, in so far as it relates to the amounts included in respect of these entities, is based solely on reports of respective auditors. Our opinion is not qualified in respect of this matter.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E

For **G. D. Apte & Co.**
Chartered Accountants
Firm's Registration Number: 100515W



per **Viren H. Mehta**
Partner
Membership Number: 048749
Place of Signature: Mumbai
Date: April 29, 2014



Ameya Tambekar
Partner
Membership Number: 128355
Place of Signature: Mumbai
Date: April 29, 2014

