

SEC/FILING/BSE-NSE/18-19/68A-B

April 27, 2018

BSE Limited

P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code: 511218

National Stock Exchange of India Limited

Listing Department
Exchange Plaza, 5th Floor,
Plot no. C/1, G- Block,
Bandra-Kurla Complex,
Mumbai – 400 051.
NSE Symbol: SRTRANSFIN

Dear Sirs,

Sub.: Outcome of Board Meeting**Re.: Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

The Board of Directors of the Company at their meeting held today have inter-alia –

- i. Approved audited annual financial statements (standalone and consolidated) for the financial year ended March 31, 2018 and the audited financial results (standalone and consolidated) for the quarter and year ended March 31, 2018 prepared pursuant to Regulation 33 of the Listing Regulations and Schedule III to the Companies Act, 2013 to the extent applicable to the Company.
- ii. Recommended a final dividend of Rs. 6/- per share of Rs. 10/-each (i.e. 60%) for the financial year ended March 31, 2018. This is in addition to the Interim Dividend of Rs. 5/- per equity share already paid on November 20, 2017. With this, the total dividend for the financial year 2017-18 is Rs.11/- per share (i.e. 110%) which is higher than the total dividend of Rs.10/- per share (i.e. 100%) paid for the financial year 2016-17.
- iii. Delegated the power to committee(s) to raise funds by way of issue of redeemable non-convertible debentures/subordinated debentures (public issue/private placement basis) in on-shore markets, bonds/notes in off-shore markets, external commercial borrowing and other methods of borrowing for purpose of business of the Company during the financial year 2018-19 and in this connection the Board has also approved Postal Ballot Notice for seeking necessary approval of shareholders.
- iv. Authorised the Banking & Finance Committee to buy-back Redeemable Non-Convertible Debentures up to Rs.500 Crores from time to time during the financial year 2018-19.

Shriram Transport Finance Company Limited**Corporate Office:** Wockhardt Towers, Level – 3, West Wing, C-2, G-Block, Bandra – Kurla Complex, Bandra (East), Mumbai – 400 051. Tel: +91 22 4095 9595 | Fax: +91 22 4095 9597.**Registered Office:** Mookambika Complex, 3rd Floor, No.4, Lady Desika Road, Mylapore, Chennai – 600 004, Tamil Nadu, India. Tel: +91 44 2499 0356 | Fax: +91 44 2499 3272.Website: www.stfc.in | Corporate Identity Number (CIN) – L65191TN1979PLC007874.

- v. Subject to the confirmation by the Stock Exchanges, the Book Closure period for the purpose of 39th Annual General Meeting (AGM) and payment of the final dividend will be July 20, 2018 to July 26, 2018 (both days inclusive). The final dividend, subject to the approval of the shareholders at the 39th AGM, will be paid on or after August 02, 2018. The 39th AGM of the Company will be held on Thursday, July 26, 2018 at Chennai, Tamil Nadu.

Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Company's statutory auditors have issued auditors' reports with an unmodified opinion with respect to the audited financial results (standalone and consolidated) of the company for the financial year ended March 31, 2018.

The audited standalone and consolidated financial results for the financial year ended March 31, 2018 along with Auditors' Reports thereon as required under Regulation 33 of the Listing Regulations are enclosed. The same are being uploaded on the Company's website (www.stfc.in) as required under Regulation 46 of the Listing Regulations and would be published in the prescribed format in one English and one vernacular newspaper as required under Regulation 47 of the Listing Regulations.

The Disclosure in accordance with Regulation 52(4) of the Listing Regulations is also enclosed. The certificates of the Debenture Trustees as required under Regulation 52(5) of the Listing Regulations will be sent shortly.

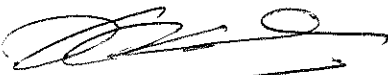
This is an intimation/disclosure under Regulation 30, 33, 42, 46, 47, 52 and other applicable regulations of Listing Regulations. Kindly take the same on record.

The Meeting of Board of Directors commenced at 11.00 A.M. and concluded at 02.30 P.M.

Thanking you,

Yours faithfully,

For **SHRIRAM TRANSPORT FINANCE COMPANY LIMITED**



VIVEK ACHWAL
COMPANY SECRETARY

Encl.: a/a.

Shriram Transport Finance Company Limited

Corporate Office: Wockhardt Towers, Level – 3, West Wing, C-2, G-Block, Bandra – Kurla Complex, Bandra (East), Mumbai – 400 051. Tel: +91 22 4095 9595 | Fax: +91 22 4095 9597.

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SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

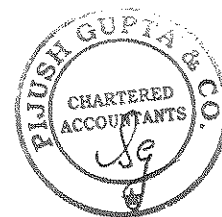
Regd. Office: Mookambika Complex, 3rd Floor, 4, Lady Desika Road, Mylapore, Chennai - 600 004.

Tel. No: +91 44 2499 0356, Fax: +91 44 2499 3272. Website-www.stfc.in, email-secretarial@stfc.in.

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Rs. in lacs)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2018 (Audited)*	31.12.2017 (Unaudited)	31.03.2017 (Audited)*	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Revenue from operation	3,24,870	3,08,767	2,71,192	12,20,166	10,82,875	12,27,717	10,90,271
2	Other income	6,034	120	39	7,517	186	6,240	176
3	Total Revenue (1+2)	3,30,904	3,08,887	2,71,231	12,27,683	10,83,061	12,33,957	10,90,447
4	Expenses							
	- Employee benefit expenses	20,606	18,056	12,659	71,515	54,796	74,668	58,293
	- Finance costs	1,44,984	1,34,549	1,26,774	5,37,235	5,18,742	5,37,001	5,18,570
	- Depreciation and amortisation	1,008	915	798	3,613	3,391	3,683	3,487
	- Provisions and write offs	1,36,656	58,538	91,140	3,12,212	2,44,432	3,12,212	2,44,432
	- Other expenditure	22,288	20,503	16,763	79,900	69,308	82,076	71,860
	Total expenses	3,25,542	2,32,561	2,48,134	10,04,475	8,90,669	10,09,640	8,96,642
5	Profit before exceptional and extraordinary items and tax (3-4)	5,362	76,326	23,097	2,23,208	1,92,392	2,24,317	1,93,805
6	Exceptional items (Refer Note 6)	13,975	-	-	13,975	-	12,309	-
7	Profit before extraordinary items and tax (5+6)	19,337	76,326	23,097	2,37,183	1,92,392	2,36,626	1,93,805
8	Extraordinary items	-	-	-	-	-	-	-
9	Profit before tax (7-8)	19,337	76,326	23,097	2,37,183	1,92,392	2,36,626	1,93,805
10	Tax expenses (Refer Note 11)							
	- Current tax	6,688	27,922	10,434	87,050	72,116	87,849	72,704
	- Deferred tax	(1,811)	(1,159)	(2,300)	(6,669)	(5,458)	(6,669)	(5,462)
	Tax expenses	4,877	26,763	8,134	80,381	66,658	81,180	67,242
11	Profit for the period from continuing operations (9-10)	14,460	49,563	14,963	1,56,802	1,25,734	1,55,446	1,26,563
12	Profit/(loss) from discontinuing operations	-	-	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-	-	-
14	Profit/(loss) from discontinuing operations (after tax)	-	-	-	-	-	-	-
15	Profit for the period/year	14,460	49,563	14,963	1,56,802	1,25,734	1,55,446	1,26,563
16	Share of Profit/(loss) of associates	-	-	-	-	-	229	-
17	Minority interest	-	-	-	-	-	-	-
18	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (15+16+17)	14,460	49,563	14,963	1,56,802	1,25,734	1,55,675	1,26,563
19	Paid up equity share capital (Face value of Rs. 10/- per share)	22,691	22,691	22,691	22,691	22,691	22,691	22,691
20	Reserves (excluding revaluation reserves)				12,34,541	11,07,532	12,36,108	11,10,502
21	Earnings per share (not annualised for the interim periods)							
	Basic (Rs.)	6.37	21.85	6.60	69.11	55.42	68.61	55.78
	Diluted (Rs.)	6.37	21.85	6.60	69.11	55.42	68.61	55.78
	Face Value per share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00	10.00



Notes :
1 STATEMENT OF ASSETS AND LIABILITIES

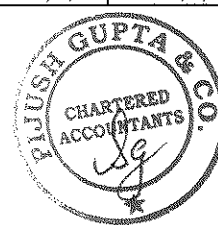
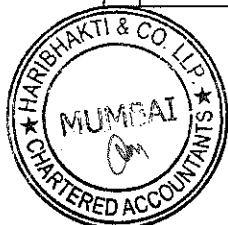
(Rs. in lacs)

Particulars	Standalone		Consolidated	
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
	Audited	Audited	Audited	Audited
I. EQUITY AND LIABILITIES				
(1) Shareholders' funds				
(a) Share capital	22,691	22,691	22,691	22,691
(b) Reserves and surplus	12,34,541	11,07,532	12,36,108	11,10,502
Sub-total - Shareholders' funds	12,57,232	11,30,223	12,58,799	11,33,193
(2) Non-current liabilities				
(a) Long-term borrowings	40,37,592	33,70,018	40,37,592	33,69,861
(b) Other Long term liabilities	1,63,315	1,40,537	1,63,315	1,40,515
(c) Long-term provisions	5,44,455	3,89,394	5,44,455	3,89,394
Sub-total - Non-current liabilities	47,45,362	38,99,949	47,45,362	38,99,770
(3) Current liabilities				
(a) Short-term borrowings	7,67,646	4,98,314	7,67,646	4,95,424
(b) Trade payables	-	-	-	-
- Total outstanding dues of micro enterprises and small enterprises	21,977	13,443	21,977	17,167
- Total outstanding dues of creditors other than micro enterprises and small enterprises	20,11,632	18,58,383	20,11,632	18,58,404
(c) Other current liabilities	43,188	40,233	43,188	40,610
(d) Short-term provisions	-	-	-	-
Sub-total - Current liabilities	28,44,443	24,10,373	28,44,443	24,11,605
TOTAL - EQUITY AND LIABILITIES	88,47,037	74,40,545	88,48,604	74,44,568
II. ASSETS				
(1) Non-current assets				
(a) Fixed assets				
(i) Property, plant and equipment	11,822	8,217	11,822	13,247
(ii) Intangible assets	174	161	174	176
(b) Non-current investments	1,47,952	1,49,714	1,49,519	1,46,792
(c) Deferred tax assets (net)	42,896	36,228	42,896	36,349
(d) Long term loans and advances	58,15,231	47,30,888	58,15,231	47,31,203
(e) Other non-current assets	271	7,515	271	7,518
Sub-total - Non-current assets	60,18,346	49,32,723	60,19,913	49,35,285
(2) Current assets				
(a) Current investments	-	5,221	-	5,225
(b) Trade receivables	-	-	-	868
(c) Cash and bank balances	3,63,751	4,44,069	3,63,751	4,44,531
(d) Short-term loans and advances	24,58,767	20,52,645	24,58,767	20,52,752
(e) Other current assets	6,173	5,887	6,173	5,907
Sub-total - Current assets	28,28,691	25,07,822	28,28,691	25,09,283
TOTAL - ASSETS	88,47,037	74,40,545	88,48,604	74,44,568

2 CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED MARCH 31, 2018

(Rs. in lacs)

Sr. No.	Particulars	Year Ended 31.03.2018 (Audited)	Year Ended 31.03.2017 (Audited)
1	Segment Revenue:		
	a) Financing activities	12,20,166	10,82,874
	b) Facilitation service division	7,774	7,638
	Total	12,27,940	10,90,512
	Less: Inter segment revenue	(223)	(241)
	Total revenue from operation	12,27,717	10,90,271
2	Segment Results (Profit before tax and after interest on financing segment)		
	a) Financing activities	2,16,528	1,93,058
	b) Facilitation service division	1,549	575
	Total	2,18,077	1,93,633
	Less: Interest on facilitation service division	0	4
	Add: unallocated items [includes exceptional item of Rs. 12309 lacs (March 31, 2017: Rs. Nil)]	18,549	176
	Total profit before tax	2,36,626	1,93,805
	Less: Taxes	81,180	67,242
	Total profit after tax	1,55,446	1,26,563
	Add: Share of Profit/(loss) of associates	229	-
	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates	1,55,675	1,26,563
3	Segment Assets		
	a) Financing activities	87,97,302	73,96,672
	b) Facilitation service division	-	3,000
	c) Unallocated Reconciling items	51,302	44,896
	Total	88,48,604	74,44,568
	Segment Liabilities		
	a) Financing activities	75,68,264	62,85,744
	b) Facilitation service division	-	3,938
	c) Unallocated Reconciling items	21,541	21,693
	Total	75,89,805	63,11,375

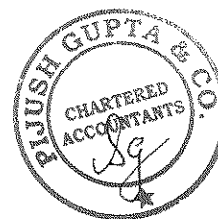


- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 27, 2018.
- 4 The standalone financial results for the quarter and year ended March 31, 2018 and the consolidated financial results for the year ended March 31, 2018 have been audited by the Statutory Auditors. The standalone and consolidated financial results upto the periods ending March 31, 2017 as disclosed above, have been audited by another auditor, who have expressed unmodified opinion on those results.
- *5 The figures for the last quarter of the current financial year and for the previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current & previous financial year which was subject to limited review by the statutory auditors.
- 6 During the quarter ended March 31, 2018, the Company has sold the controlling stake in its wholly owned subsidiary, Shriram Automall India Limited (SAMIL) to the extent of 16,630,435 equity shares (representing 55.44% of paid-up capital) @ Rs. 94.03 per share for a total consideration of Rs.15,638 lacs to MXC Solutions India Private Limited (MXC). Consequently, SAMIL has ceased to be a subsidiary and has been treated as an associate of the Company from February 7, 2018 for purpose of the consolidated financial results. Profit arising on the sale of SAMIL shares amounting to Rs 13,975 lacs and Rs 12,309 lacs has been disclosed as Exceptional Items in the standalone and consolidated results respectively.
- 7 The Board of Directors has recommended a final dividend of Rs. 6/- per equity share of Rs. 10/- each (i.e. 60%) subject to shareholders approval in the ensuing 39th Annual General Meeting. The Company has paid an interim dividend of Rs. 5/- per equity share (50%) on November 20, 2017. With this, the total dividend for the financial year 2017-18 is Rs. 11/- per share (i.e. 110%)
- 8 During the current quarter, pursuant to Reserve Bank India (RBI) notification no. DNBR 011/CGM (CDS) dated March 27, 2015, the Company has revised its recognition norms of Non-Performing Assets (NPA) from 120 days to 90 days and increased provision on standard assets from 0.35% to 0.40%. Had the Company continued to use the earlier policy of classification of NPA and provision for standard asset, provisions and write offs for the quarter and year ended March 31, 2018 would have been lower by Rs. 72,156 lacs, income from operations for the same period would have been higher by Rs. 2,717 lacs and profit before tax for the same period would have been higher by Rs. 74,873 lacs (net of tax Rs. 48,961 lacs).
- 9 During the current quarter, the Company issued senior secured notes in offshore market (notes) aggregating to INR 116,000 Lacs consisting of INR 84,000 lacs 8.10% notes due 2023 and INR 32,000 lacs 7.90% notes due 2021 payable in US dollars under INR 500,000 lacs Medium Term Note Programme. The notes issued by the Company are listed on Singapore Stock Exchange (SGX- ST).
- 10 The Company's Secured Non-Convertible Debentures are secured by specific assets covered under hypothecation loan agreements and by way of exclusive charge and mortgage of immovable property and with a cover of 100% and above as per the terms of issue.
- 11 Tax expenses for the year ended March 31, 2018 is net of Rs 1,777 lacs on account of adjustment towards excess provision for earlier years.
- 12 The figures for the previous quarter / 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


Umesh Revankar
Managing Director & CEO
DIN: 00141189

Place : Mumbai
Date : April 27, 2018



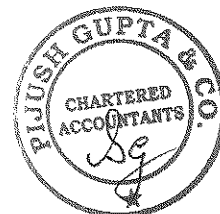
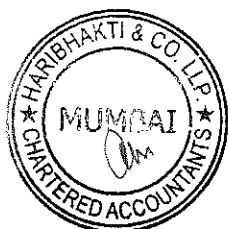
Haribhakti & Co. LLP
Chartered Accountants
705, Leela Business Park,
Andheri Kurla Road,
Andheri (East),
Mumbai - 400 059.

Pijush Gupta & Co.
Chartered Accountants
GF - 17 Augusta Point,
Golf Course Road,
Sector - 53
Gurugram - 122002.

Auditor's Report on Standalone Financial Results for the quarter and year ended March 31, 2018 of the Company pursuant to Regulation 33, 52 and 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant SEBI circulars in this regard

To
The Board of Directors
Shriram Transport Finance Company Limited

1. We have audited the accompanying Standalone Financial Results of Shriram Transport Finance Company Limited ('the Company') for the quarter and year ended March 31, 2018, including the Notes thereon ("the Standalone Financial Results"), being submitted by the Company pursuant to the requirement of Regulation 33, 52 and 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant SEBI circulars in this regard ("SEBI Regulations"). These Standalone Financial Results, which are the responsibility of the Company's management has been approved by the Board of Directors and initialed by us for identification purposes. These Standalone Financial Results have been prepared on the basis of the annual standalone financial statements. Our responsibility is to express an opinion on these Standalone Financial Results, based on our audit of such annual standalone financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Standalone Financial Results in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the



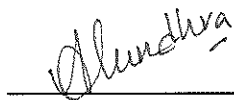
Standalone Financial Results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Standalone Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by management.

3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Standalone Financial Results.
4. In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results:
 - (i) is presented in accordance with the requirements of the SEBI Regulations; and
 - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2018.
5. The Standalone Financial Results includes the results for the Quarter ended March 31, 2018, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
6. The comparative financial information of the Company for the periods up to year ended March 31, 2017 included in the Standalone Financial Results have been reviewed/audited by the predecessor auditors and relied upon by us. The report of the predecessor auditors on comparative financial information for the quarter and year ended March 31, 2017 dated April 27, 2017 expressed an unqualified opinion. Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Anup Mundhra

Partner

Membership No.:061083

Mumbai

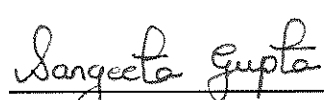
April 27, 2018



For Pijush Gupta & Co.

Chartered Accountants

ICAI Firm Registration No.309015E



Sangeeta Gupta

Partner

Membership No.:064225

Mumbai

April 27, 2018



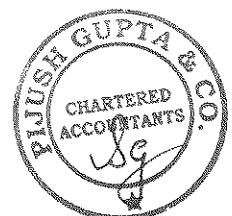
Haribhakti & Co. LLP
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705, Leela Business Park,
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Pijush Gupta & Co.
Chartered Accountants
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Golf Course Road,
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Gurugram - 122002.

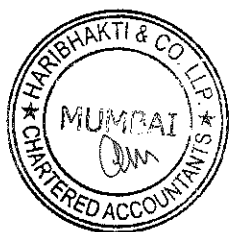
**Auditor's Report on Consolidated Financial Results for the year ended March 31, 2018
pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To
The Board of Directors
Shriram Transport Finance Company Limited

1. We have audited the accompanying Consolidated Financial Results of Shriram Transport Finance Company Limited (hereinafter referred to as 'the Holding Company') and its subsidiary/associate (the Holding Company and its subsidiary/associate together referred to as 'the Group'), for the year ended March 31, 2018, including the Notes thereon ("the Consolidated Financial Results"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant SEBI circulars in this regard ("SEBI Regulations"). The Consolidated Financial Results, which are the responsibility of the Holding Company's management has been approved by the Board of Directors and initialed by us for identification purposes. These Consolidated Financial Results have been prepared on the basis of the annual consolidated financial statements. Our responsibility is to express an opinion on the Consolidated Financial Results based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.



2. We conducted our audit of the Consolidated Financial Results in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Consolidated Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us and through other auditors in terms of reliance on their report referred to in paragraph 5 below, is sufficient and appropriate to provide a reasonable basis for our opinion on the Consolidated Financial Results.
4. In our opinion and to the best of our information and according to the explanations given to us, and on consideration of the reports of the other auditors, the Consolidated Financial Results:
- (i) includes the annual standalone/consolidated financial results of the following entity:
- | Sr. No. | Name of the Entity | Relationship |
|---------|--------------------------------|--|
| 1 | Shriram Automall India Limited | Associate (Subsidiary till February 6, 2018) |
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (iii) gives a true and fair view of the consolidated net profit and other financial information of the Group for the year ended March 31, 2018.
5. (a) We did not audit the financial statements of a subsidiary, whose financial statements reflect total revenues of Rs. 7564 Lacs and total profit after tax of Rs. 816 Lacs for the period April 1, 2017 to February 6, 2018, as considered in the Consolidated Financial Results. The Consolidated Financial Results also includes Group's share of net profit in respect of an



associate of Rs. 229 Lacs for the period from February 7, 2018 to March 31, 2018, as considered in the Consolidated Financial Results, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of such subsidiary/associate, is based solely on the reports of the other auditors.

(b) The comparative financial information of the Group for the periods up to the year ended March 31, 2017 included in the Consolidated Financial Results have been audited by the predecessor auditors and relied upon by us. The report of the predecessor auditors on comparative financial information for the year ended March 31, 2017 dated April 27, 2017 expressed an unqualified opinion.

Our report is not modified in respect of the above matters 5(a) and (b).

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048

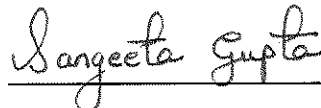


Anup Mundhra
Partner
Membership No.:061083

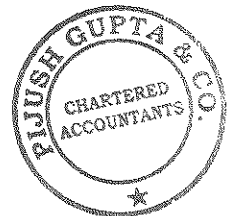


Mumbai
April 27, 2018

For Pijush Gupta & Co.
Chartered Accountants
ICAI Firm Registration No.309015E



Sangeeta Gupta
Partner
Membership No.:064225



Mumbai
April 27, 2018

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: Mookambika Complex, 3rd Floor, 4, Lady Desika Road, Mylapore, Chennai - 600 004.

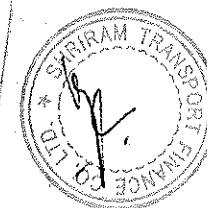
Tel. No: +91 44 2499 0356, Fax: +91 44 2499 3272. Website-www.stfc.in, email-secretarial@stfc.in.

RATIO FOR REGULATION 33 AS AT MARCH 31, 2018

Sr No.	Particulars	As at March 31, 2018 Audited	Previous Year Rating	
I	Credit rating			
	Instruments	Credit Rating Agency	As on March 31, 2018	As on March 31, 2017
	Bank Loan Long term	CRISIL	CRISIL AA+/Stable	CRISIL AA+/ Stable
	Bank Loan Short term	CRISIL	CRISIL A1+	CRISIL A1+
	Fixed deposit	CRISIL	CRISIL FAAA/Stable	CRISIL FAAA/Stable
	Fixed deposit	ICRA	MAA+ with Stable outlook	MAA+ with Stable outlook
	Long-Term Issuer Credit Rating	Standard & Poor's Ratings	BB+/Stable	BB+/Stable
	Long-Term Issuer Default Rating	Fitch Ratings	BB+/Stable Outlook	BB+/Stable Outlook
	Non-convertible debentures	CARE	CARE AA+/Stable	CARE AA+
	Non-convertible debentures	CRISIL	CRISIL AA+/Stable	CRISIL AA+/Stable
	Non-convertible debentures	India Ratings & Research Private Limited (Formerly known as "FITCH")	IND AA+/Stable Outlook	IND AA+/Stable Outlook
	Offshore Rupee Denominated Bond (Masala Bond)	Standard & Poor's Ratings	BB+	BB+
	Offshore Rupee Denominated Bond (Masala Bond)	Fitch Ratings	BB+	
	Short term debt	CRISIL	CRISIL A1+	CRISIL A1+
	Commercial Paper Programme	India Ratings & Research Private Limited (Formerly known as "FITCH")	IND A1+	
	Commercial Paper	CARE	CARE A1+	
	Short-Term Issuer Credit Rating	Standard & Poor's Ratings	B	B
	Short-Term Issuer Default Rating	Fitch Ratings	B	B
	Subordinate debt	CARE	CARE AA+	CARE AA+
	Subordinate debt	India Ratings & Research Private Limited (Formerly known as FITCH")	IND AA+/Stable Outlook	IND AA+/Stable Outlook
	Subordinate debts	CRISIL	CRISIL AA+/Stable	CRISIL AA+/Stable

2 All principal and interest on Non Convertible Debentures due for payment during the year ended March 31, 2018 have been paid on their respective due dates.

	Particulars	As at March 31, 2018	As at March 31, 2017
3	Debt Equity Ratio	5.04	4.70
4	Capital Redemption reserve (Rs. in lacs)	5,388	5,388
5	Debenture redemption reserve (Rs. in lacs)	21,659	62,890
6	Networth (Rs. in lacs)	1,257,204	1,129,216
7	Consolidated Debt Equity Ratio	5.03	4.69
8	Consolidated Networth (Rs. in lacs)	1,258,772	1,132,187



DISCLOSURE IN ACCORDANCE WITH REGULATION 52(4) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

1. **Credit Rating:** Refer Annexure A.
2. **Debt Equity Ratio:** The Debt Equity Ratio as on March 31, 2018 was 5.04 for standalone financials.
3. **Previous due date for the payment of interest / principal for the period October 01, 2017 till March 31, 2018:** All principal and interest on Non-Convertible Debentures due for payment during the half year ended March 31, 2018 have been paid on their respective due dates. (Refer Annexure B).
4. **Next due date for payment of interest /principal for the period April 01, 2018 till September 30, 2018:-** Refer Annexure C.
5. **Outstanding redeemable preference shares:** Nil
6. **Debenture Redemption Reserve:** The Debenture Redemption Reserve of the Company as on March 31, 2018 was Rs. 21,658.85 lacs for standalone financials.
7. **Net worth:** The Net Worth of the Company as on March 31, 2018 was Rs. 12,57,204.34 lacs for standalone financials.
8. **Net Profit after tax:** Given in the Financial Results attached.
9. **Earnings per Share:** Given in the Financial Results attached.

TRUE COPY

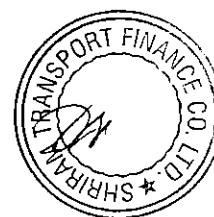
For SPINNA TRANSPORT FINANCE CO. L.


V. M. Anand,
Company Director

CREDIT RATING

The Credit Rating as on March 31, 2018 is as follows:

CREDIT RATING AGENCY	INSTRUMENT	RATINGS
CRISIL	Fixed Deposit	CRISIL FAAA/Stable
CRISIL	Bank Loan Long Term	CRISIL AA+/Stable
CRISIL	Bank Loan Short Term	CRISIL A1+
CRISIL	Non-Convertible Debentures	CRISIL AA+/Stable
CRISIL	Subordinate Debt	CRISIL AA+/Stable
CRISIL	Short Term Debt	CRISIL A1+
India Ratings & Research Private Limited	Non-Convertible Debentures	IND AA+/Stable
India Ratings & Research Private Limited	Subordinated Debt	IND AA+/Stable
India Ratings & Research Private Limited	Commercial Paper	IND A1+
CARE	Non-Convertible Debentures	CARE AA+/Stable
CARE	Subordinate Debt	CARE AA+/Stable
CARE	Commercial Paper	CARE A1+
ICRA	Fixed Deposit	MAA+ with Stable
Standard & Poor's Ratings	Long-Term Issuer Credit Rating	BB+/Stable
Standard & Poor's Ratings	Offshore Rupee Denominated Bond (Masala Bond)	BB+
Standard & Poor's Ratings	Short-Term Issuer Credit Rating	B
Fitch Ratings	Long-Term Issuer Default Rating	BB+/Stable Outlook
Fitch Ratings	Short-Term Issuer Default Rating	B
Fitch Ratings	Offshore Rupee Denominated Bond (Masala Bond)	BB+



Annexure B

Previous due date for the payment of interest / principal on Public issue of Non-Convertible Debentures for the period October 01, 2017 till March 31, 2018 are –

- In respect of Public Issue July 2013 (NCD V), Secured NCDs Series III, @ 9.40% p.a. Monthly- NSE Scrip NX and BSE Scrip 934888, the Company had made payment of the Monthly interest on NCDs under ISIN INE721A07FW3 (**) to the holders of NCDs. The summary of payment of interest made on NCDs is as under:

Months	Record dates	Payout dates	Amount (₹) (Rounded off)
October-17	Friday, October 13, 2017	Wednesday, November 01, 2017	5313487
November-17	Monday, November 13, 2017	Thursday, November 30, 2017	5142922
December-17	Wednesday, December 13, 2017	Monday, January 01, 2018	5314618
January-18	Saturday, January 13, 2018	Thursday, February 01, 2018	5314693
February - 18	Tuesday, February 13, 2018	Thursday, March 01, 2018	4800259
March -18	Wednesday, March 14, 2018	Saturday March 31, 2018	5314554
Total (A)			31200533

(**) – NCD Holders who are Individuals were entitled for the additional incentive of 1.23% p.a. for NCDs held on Record Date.

- Further in respect of Public Issue July 2013 (NCD V), on March 31, 2018, the Company had made payment of the Annual interest on NCDs from April 01, 2017 to March 31, 2018 to the holders of NCDs as on the Record Date being March 14, 2018. The summary of annual interest payment of NCDs is as under:

Description of Security	ISIN	NCDs	Interest Amount (₹) (Rounded off)
Series II- 9.80% p.a. (###)	INE721A07FV5	2988007	162033537
Total (B)			162033537

(###) - NCD holders who are Individuals shall be eligible for an additional incentive of 1.35% p.a. for NCDs held on Record date.

- Further in respect of Public Issue September 2013 (NCD VI), on March 31, 2018, the Company had made payment of the Annual interest on NCDs from April 01, 2017 to March 31, 2018 to the holders of NCDs as on the Record Date being March 14, 2018. The summary of annual interest payment of NCDs is as under:

Description of Security	ISIN	NCDs	Interest Amount (₹) (Rounded off)
Secured NCD Series II - 10.75% p.a. (\$\$)	INE721A07GS9	1065352	116911835
Secured NCD Series III - 10.75% p.a. (\$\$\$)	INE721A07GT7	775755	88093764
Total (C)			1841107
			205005599

(\$\$) NCD holders who are Individuals shall be eligible for an additional incentive of 0.75% p.a. for NCDs held on Record date.

(\$\$\$) NCD holders who are Individuals shall be eligible for an additional incentive of 1.00% p.a. for NCDs held on Record date.

- Further in respect of Public Issue June 2014 (NCD VII), Secured NCDs Series IV and V, @ 9.57% p.a. and 9.71% p.a. respectively, Monthly- NSE Scrip YA and YB, BSE Scrip 935134 and 935136 respectively, the Company had made payment of the Monthly interest on NCDs under ISIN viz. INE721A07HK4 and INE721A07HL2 (***)(&)(*) to the holders of NCDs. The summary of payment of interest made on NCDs is as under:

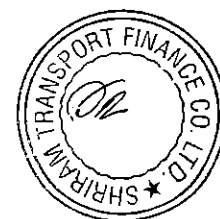
Months	Record dates	Payout dates	Amount (₹) (Rounded off)
October-17	Friday, October 13, 2017	Wednesday, November 01, 2017	5838920
November-17	Monday, November 13, 2017	Thursday, November 30, 2017	5649974
December-17	Wednesday, December 13, 2017	Monday, January 01, 2018	5837973
January-18	Saturday, January 13, 2018	Thursday, February 01, 2018	5837577
February - 18	Tuesday, February 13, 2018	Thursday, March 01, 2018	5271933
March -18	Wednesday, March 14, 2018	Saturday, March 31, 2018	5836411
Total (D)			34272788

(***) - NCD Holders who are Individuals were entitled for the additional incentive of 1.14% p.a. and 1.23% p.a. respectively for

NCDs held on Record Date. (&) For series IV and V, Senior citizens (only first allottees) were entitled to a coupon of 10.94% p.a. and 11.17% p.a. respectively payable monthly. (*) Senior Citizens (only First Allottees) shall be entitled to an additional yield at the rate of 0.25% per annum

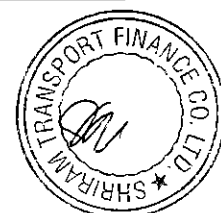
Grand Total (A+B+C+D)	₹ 432512457
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As per clause (IX) of section 193 of the Income Tax Act, no tax is required to be withheld on any interest payable on any security issued by a company, where such security is held in dematerialized form by a person resident in India and is listed on a recognized stock exchange in India in accordance with the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Rules made thereunder. Accordingly, no tax has been deducted at source from the interest on listed NCDs if they are held in dematerialized form.

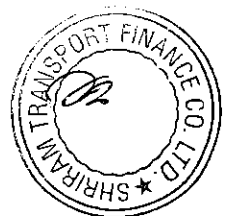


Previous due date for the payment of interest / principal on Private Issue of Non-Convertible Debentures for the period October 01, 2017 till March 31, 2018 are –

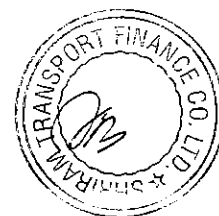
ISIN	Issue Size (Rs. in Crs)	Allotment Date	Maturity Date	Due Date	Due Category
INE468M07229	110	27-Feb-2015	27-Feb-2025	27-Feb-2018	Interest
INE721A07LX9	250	29-Mar-2017	27-Mar-2020	29-Mar-2018	Interest
INE721A07GQ3	10	09-Oct-2013	09-Oct-2023	09-Oct-2017	Interest
INE721A07GZ4	46	13-Dec-2013	13-Dec-2023	13-Dec-2017	Interest
INE721A07HG2	20	28-Mar-2014	28-Mar-2021	28-Mar-2018	Interest
INE721A07HR9	250	28-Aug-2014	28-Aug-2019	28-Nov-2017	Interest
INE721A07HR9	250	28-Aug-2014	28-Aug-2019	28-Feb-2018	Interest
INE721A07HV1	250	12-Sep-2014	12-Sep-2019	10-Nov-2017	Interest
INE721A07HP3	500	21-Jul-2014	19-Jul-2019	21-Nov-2017	Interest
INE721A07HP3	500	21-Jul-2014	19-Jul-2019	21-Dec-2017	Interest
INE721A07HP3	500	21-Jul-2014	19-Jul-2019	21-Feb-2018	Interest
INE721A07HV1	250	12-Sep-2014	12-Sep-2019	12-Feb-2018	Interest
INE721A07IR7	100	28-Nov-2014	28-Nov-2024	28-Nov-2017	Interest
INE721A07IM8	50	11-Nov-2014	11-Apr-2018	11-Nov-2017	Interest
INE721A07IN6	50	11-Nov-2014	11-Jun-2018	11-Nov-2017	Interest
INE721A07IS5	75	28-Nov-2014	28-Nov-2019	28-Nov-2017	Interest
INE721A07JV7	10	15-Mar-2016	15-Mar-2019	15-Mar-2018	Interest
INE721A07LO8	175	25-Nov-2016	25-Nov-2019	25-Nov-2017	Interest
INE721A07LS9	10	24-Mar-2017	24-Mar-2020	24-Mar-2018	Interest
INE721A07LM2	100	30-Sep-2016	29-Mar-2019	30-Mar-2018	Interest
INE721A07MB3	5	30-Mar-2017	30-Mar-2022	30-Mar-2018	Interest
INE721A07GY7	20	13-Dec-2013	13-Dec-2018	13-Dec-2017	Interest
INE721A07HR9	250	28-Aug-2014	28-Aug-2019	27-Oct-2017	Interest
INE721A07HR9	250	28-Aug-2014	28-Aug-2019	28-Dec-2017	Interest
INE721A07HR9	250	28-Aug-2014	28-Aug-2019	26-Jan-2018	Interest



ISIN	Issue Size (Rs. in Crs)	Allotment Date	Maturity Date	Due Date	Due Category
INE721A07IT3	50	28-Nov-2014	28-Nov-2024	28-Nov-2017	Interest
INE721A07JX3	100	18-Mar-2016	18-Mar-2026	18-Mar-2018	Interest
INE721A07MI8	300	12-Jun-2017	12-Dec-2018	12-Dec-2017	Interest
INE721A07HA5	10	30-Dec-2013	30-Dec-2023	30-Dec-2017	Interest
INE721A07HR9	250	28-Aug-2014	28-Aug-2019	28-Mar-2018	Interest
INE721A07JU9	10	22-Dec-2015	21-Dec-2018	22-Dec-2017	Interest
INE721A07JC7	15	19-Jan-2015	17-Jan-2020	19-Jan-2018	Interest
INE721A07HE7	10	28-Mar-2014	28-Mar-2024	28-Mar-2018	Interest
INE721A07HQ1	500	05-Aug-2014	05-Aug-2019	05-Oct-2017	Interest
INE721A07HQ1	500	05-Aug-2014	05-Aug-2019	05-Jan-2018	Interest
INE721A07HQ1	500	05-Aug-2014	05-Aug-2019	05-Mar-2018	Interest
INE721A07HP3	500	21-Jul-2014	19-Jul-2019	21-Mar-2018	Interest
INE721A07JB9	500	05-Jan-2015	05-Jan-2022	06-Nov-2017	Interest
INE721A07JB9	500	05-Jan-2015	05-Jan-2022	05-Feb-2018	Interest
INE721A07HP3	500	21-Jul-2014	19-Jul-2019	20-Oct-2017	Interest
INE721A07HP3	500	21-Jul-2014	19-Jul-2019	19-Jan-2018	Interest
INE721A07HV1	250	12-Sep-2014	12-Sep-2019	12-Oct-2017	Interest
INE721A07HV1	250	12-Sep-2014	12-Sep-2019	12-Dec-2017	Interest
INE721A07HV1	250	12-Sep-2014	12-Sep-2019	12-Jan-2018	Interest
INE721A07HV1	250	12-Sep-2014	12-Sep-2019	12-Mar-2018	Interest
INE721A07HF4	20	28-Mar-2014	28-Mar-2024	28-Mar-2018	Interest
INE721A07IG0	475	10-Oct-2014	10-Oct-2024	10-Oct-2017	Interest
INE721A07KL6	660	05-Jul-2016	05-Jun-2021	05-Dec-2017	Interest
INE721A07II6	25	31-Oct-2014	31-Oct-2024	31-Oct-2017	Interest
INE721A07IO4	358	13-Nov-2014	13-Nov-2024	13-Nov-2017	Interest
INE721A07KA9	75	29-Mar-2016	29-Mar-2021	29-Mar-2018	Interest



ISIN	Issue Size (Rs. in Crs)	Allotment Date	Maturity Date	Due Date	Due Category
INE721A07JS3	15	04-Dec-2015	04-Dec-2020	03-Dec-2017	Interest
INE721A07IL0	50	11-Nov-2014	12-Feb-2018	11-Nov-2017	Interest
INE721A07JW5	100	18-Mar-2016	18-Mar-2021	18-Mar-2018	Interest
INE721A07KB7	145	29-Mar-2016	27-Mar-2026	29-Mar-2018	Interest
INE721A07LP5	40	27-Feb-2017	27-Feb-2020	27-Feb-2018	Interest
INE721A07MP3	300	17-Jul-2017	17-Jan-2019	17-Jan-2018	Interest
INE721A07LR1	300	23-Mar-2017	23-Mar-2022	23-Mar-2018	Interest
INE721A07LZ4	125	30-Mar-2017	29-May-2020	30-Mar-2018	Interest
INE721A07MA5	250	30-Mar-2017	30-Mar-2020	30-Mar-2018	Interest
INE721A07MD9	45	31-Mar-2017	31-Mar-2022	31-Mar-2018	Interest
INE721A07HQ1	500	05-Aug-2014	05-Aug-2019	03-Nov-2017	Interest
INE721A07HQ1	500	05-Aug-2014	05-Aug-2019	05-Dec-2017	Interest
INE721A07HQ1	500	05-Aug-2014	05-Aug-2019	05-Feb-2018	Interest
INE721A07JB9	500	05-Jan-2015	05-Jan-2022	05-Oct-2017	Interest
INE721A07JB9	500	05-Jan-2015	05-Jan-2022	05-Dec-2017	Interest
INE721A07JB9	500	05-Jan-2015	05-Jan-2022	05-Jan-2018	Interest
INE721A07JB9	500	05-Jan-2015	05-Jan-2022	05-Mar-2018	Interest
INE721A07JE3	30	04-Feb-2015	04-Feb-2020	04-Feb-2018	Interest
INE721A07EC8	10	23-Oct-2012	23-Oct-2017	23-Oct-2017	Principal+Interest
INE721A07FB7	3	29-Jan-2013	23-Jan-2018	23-Jan-2018	Principal+Interest
INE721A07FF8	10	13-Mar-2013	13-Mar-2018	13-Mar-2018	Principal+Interest
INE721A07FG6	20	15-Mar-2013	15-Mar-2018	15-Mar-2018	Principal+Interest
INE721A07IK2	50	11-Nov-2014	10-Nov-2017	10-Nov-2017	Principal+Interest
INE721A07JI4	20	26-Feb-2015	26-Feb-2018	26-Feb-2018	Principal+Interest
INE721A07KQ5	250	21-Jul-2016	13-Mar-2018	13-Mar-2018	Principal+Interest
INE721A07EG9	10	23-Oct-2012	23-Oct-2017	23-Oct-2017	Principal+Interest



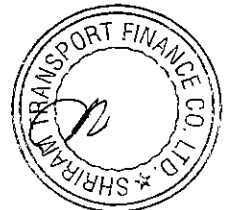
ISIN	Issue Size (Rs. in Crs)	Allotment Date	Maturity Date	Due Date	Due Category
INE721A07IW7	25	19-Dec-2014	19-Dec-2017	19-Dec-2017	Principal+Interest
INE721A07EZ9	400	15-Jan-2013	15-Jan-2018	15-Jan-2018	Principal+Interest
INE721A07EX4	5	17-Jan-2013	17-Jan-2018	17-Jan-2018	Principal+Interest
INE721A07EI5	10	06-Nov-2012	06-Nov-2017	06-Nov-2017	Principal+Interest
INE721A07EL9	10	08-Nov-2012	08-Nov-2017	08-Nov-2017	Principal+Interest
INE721A07IL0	50	11-Nov-2014	12-Feb-2018	12-Feb-2018	Principal+Interest
INE721A07JG8	35	24-Feb-2015	15-Mar-2018	15-Mar-2018	Principal+Interest
INE721A07JA1	25	31-Dec-2014	14-Jan-2018	14-Jan-2018	Principal+Interest
INE721A07LV3	500	29-Mar-2017	27-Mar-2020	29-Mar-2018	Principal+Interest
INE721A07LW1	250	29-Mar-2017	29-Mar-2018	29-Mar-2018	Principal+Interest
INE721A07JH6	25	24-Feb-2015	06-Mar-2018	06-Mar-2018	Principal+Interest

Previous due date for the payment of interest / principal on Subordinated Debentures for the period October 01, 2017 till March 31, 2018 are –

ISIN	Issue Size (Rs. in Crs)	Allotment Date	Maturity Date	Due Date	Due Category
INE468M08045	25	13-Jan-2012	12-Jan-2022	01-Dec-2017	Interest
INE721A08BL3	15	30-Jan-2013	30-Aug-2018	30-Jan-2018	Interest
INE721A08AS0	50	02-Jan-2012	29-Jun-2018	01-Jan-2018	Interest
INE721A08786	5	31-Dec-2009	31-Dec-2019	31-Dec-2017	Interest
INE721A08BK5	70	31-Dec-2012	31-Dec-2022	31-Dec-2017	Interest
INE721A08893	25	19-Apr-2010	19-Apr-2020	01-Jan-2018	Interest
INE721A08AL5	25	31-Mar-2011	31-Mar-2021	01-Jan-2018	Interest
INE721A08885	50	19-Apr-2010	19-Apr-2020	01-Jan-2018	Interest
INE721A08BN9	3	30-Jan-2013	30-Jan-2023	30-Jan-2018	Interest
INE721A08CB2	55	28-Mar-2013	28-Oct-2018	28-Mar-2018	Interest
INE721A08BZ3	35	28-Mar-2013	28-Mar-2023	28-Mar-2018	Interest
INE721A08836	9	29-Jan-2010	29-Jan-2020	01-Jan-2018	Interest



ISIN	Issue Size (Rs. in Crs)	Allotment Date	Maturity Date	Due Date	Due Category
INE721A08CX6	75	29-Dec-2016	29-Dec-2026	29-Dec-2017	Interest
INE721A08760	29	31-Oct-2009	31-Oct-2019	31-Oct-2017	Interest
INE721A08778	21	24-Nov-2009	22-Nov-2019	24-Nov-2017	Interest
INE721A08CW8	60	01-Dec-2016	01-Dec-2026	01-Dec-2017	Interest
INE721A08596	30	05-Nov-2008	05-Nov-2018	05-Nov-2017	Interest
INE721A08CV0	40	01-Dec-2016	30-May-2024	01-Dec-2017	Interest
INE721A08604	15	07-Nov-2008	07-Nov-2018	07-Nov-2017	Interest
INE721A08BO7	25	30-Jan-2013	30-Jan-2023	30-Jan-2018	Interest
INE721A08BV2	2	13-Mar-2013	13-Mar-2023	13-Mar-2018	Interest
INE721A08CA4	10	28-Mar-2013	28-Oct-2018	28-Mar-2018	Interest
INE721A08851	1	15-Feb-2010	15-Feb-2020	01-Jan-2018	Interest
INE468M08052	17	19-Jan-2012	18-Jul-2018	01-Dec-2017	Interest
INE721A08BU4	12	07-Mar-2013	07-Mar-2023	07-Mar-2018	Interest
INE721A08CC0	1	28-Mar-2013	28-Mar-2023	28-Mar-2018	Interest
INE468M08029	25	23-Dec-2011	22-Dec-2021	01-Dec-2017	Interest
INE468M08060	50	22-Mar-2013	21-Mar-2023	22-Mar-2018	Interest
INE721A08BM1	12	30-Jan-2013	30-Aug-2018	30-Jan-2018	Interest
INE721A08950	25	10-May-2010	10-May-2020	01-Jan-2018	Interest
INE721A08653	0	29-Dec-2008	29-Dec-2018	29-Dec-2017	Interest
INE721A08BS8	33	07-Mar-2013	07-Mar-2023	07-Mar-2018	Interest
INE721A08CR8	24	10-Dec-2013	10-Mar-2019	10-Dec-2017	Interest
INE721A08927	48	03-May-2010	03-May-2020	01-Jan-2018	Interest
INE721A08CS6	20	26-Dec-2013	05-Apr-2019	26-Dec-2017	Interest
INE721A08BJ7	10	31-Dec-2012	31-Jul-2018	31-Dec-2017	Interest
INE721A08BT6	3	08-Mar-2013	08-Mar-2023	08-Mar-2018	Interest
INE721A08BR0	55	07-Mar-2013	07-Jun-2018	07-Mar-2018	Interest
INE721A08CQ0	25	04-Oct-2013	04-Oct-2023	04-Oct-2017	Interest



Annexure C

Next Monthly/Annual Interest Payments as per the terms of Prospectus for the Public Issues for the period commencing from April 01, 2018 to September 30, 2018 are as follows:

- The next Monthly and Annual Interest Payments as per the terms of Prospectus for the Public Issues are as follows:

Public Issues	Description of NCDs	ISIN	Nature of Payments (^)
Public Issue July 2013 (NCD V)	Secured NCDs (Series III) – 9.40% p.a. (^1)	INE721A07FW3	Monthly Interest payment due on first day of every month.
Public Issue June 2014 (NCD VII)	(^5) (^4) Secured NCDs (Series IV) – 9.57% p.a. (^2) and (Series V) – 9.71% p.a. (^3)	INE721A07HK4 and INE721A07HL2	Monthly Interest payment due on first day of every month.
Public Issue June 2014 (NCD VII)	Secured NCDs (Series II) – 10.00% p.a. (^6) (^4)	INE721A07HI8	Annual Interest – Payout date Friday, July 13, 2018
Public Issue June 2014 (NCD VII)	Secured NCDs (Series III) – 10.15% p.a. (^7) (^4)	INE721A07HJ6	

(^1) - NCD Holders who are Individuals are entitled for an additional incentive of 1.23% p.a. for NCDs held on Record Date.

(^2) - NCD Holders who are Individuals on Record Date shall receive an additional incentive on coupon @ 1.14% p.a. for the amount outstanding. NCD Holders who are Non-Individuals on Record Date the interest will be calculated on coupon @ 9.57% p.a. for the amount outstanding.

(^3) - NCD Holders who are Individuals on Record Date shall receive an additional incentive on coupon @ 1.23% p.a. for the amount outstanding. NCD Holders who are Non-Individuals on Record Date the interest will be calculated on coupon @ 9.71% p.a. for the amount outstanding.

(^4) - Senior Citizens (only First Allottees) shall be entitled to an additional yield at the rate of 0.25% per annum

(^5) - For series IV and V Senior Citizens (only first allottees) are entitled to a coupon of 10.94% p.a. and 11.17% p.a. respectively payable monthly.

(^6) NCD Holders who are Individuals on Record Date shall receive an additional incentive on coupon @ 1.25% p.a. for the amount outstanding.

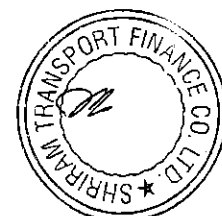
(^7) NCD Holders who are Individuals on Record Date shall receive an additional incentive on coupon @ 1.35% p.a. for the amount outstanding.

(^8) Wherever interest payment due date falls on a non-working day then the company will make the payment on the next working day.

- Further in respect of Public Issue September 2013 (NCD VI), NCD's bearing for following ISIN are due for full Redemption on Wednesday, October 24, 2018. Accordingly the Company has fixed Friday, October 05, 2018 as the Record date for full Redemption of NCDs together with accrued interest. The Payout Date for full Redemption is Wednesday, October 24, 2018.

Series	ISIN	Coupon (%) p.a.	NSE Scrip Code	BSE Scrip Code
Series II	INE721A07GS9	10.75% p.a. (NCD Holders who are Individuals shall be eligible for the additional incentive of 0.75% per annum for NCDs held on Record Date.)	Y2	934916
Series V	INE721A07GV3 (*)	Not Applicable	Y5	934919

Notes:- In case of Individual Holders shall be paid a Redemption amount of Rs. 1,723.87 per NCD and in case of Non-Individual Holders shall be paid a Redemption amount of Rs. 1,666.63 per NCD



- Further in respect of Public Issue July 2013 (NCD V) following Redemption of remaining 50% of face value of NCD's (i.e. ₹ 500/- per NCD) under ISINs are due on Tuesday, July 31, 2018. Accordingly the Company has fixed Friday, July 13, 2018 as the Record date for Full Redemption of remaining 50% of face value of NCD's together with accrued interest. The Payout Date for Redemption is Tuesday, July 31, 2018.

Series	ISIN	Coupon (%) p.a.	NSE Scrip Code	BSE Scrip Code	Redemption
Series II	INE721A07FV5	9.80% p.a. (NCD Holders who are individuals on the Record date shall receive additional incentive on coupon @ 1.35% p.a. for the amount outstanding)	NW	934887	Redemption of Balance 50% of the Face Value of NCDs.
Series V	INE721A07FY9 (#)	Not Applicable	NZ	934890	Redemption of Balance 50% of the Face Value of NCDs.

Notes: (#) - In case of Individual Holders shall be paid a Redemption amount of Rs. 848.48 per NCD and in case of Non-Individual Holders shall be paid a Redemption amount of Rs. 798.17 per NCD

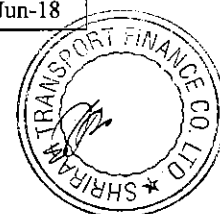
Further in respect of Public Issue July 2013 (NCD V) NCD's bearing ISIN INE721A07FW3 is due for full Redemption on Tuesday, July 31, 2018. Accordingly the Company has fixed Friday, July 13, 2018 as the Record date for full Redemption together with accrued monthly interest. The Payout Date for full Redemption is Tuesday, July 31, 2018.

Series	ISIN	Coupon (%) p.a.	NSE Scrip Code	BSE Scrip Code
Series III	INE721A07FW3	9.40% p.a. with (NCD Holders who are Individuals shall be eligible for the additional incentive of 1.23% per annum for NCDs held on Record Date)	NX	934888

Subject to applicable tax deducted at source, if any.

Next due date for payment of interest /principal on Subordinated Debentures for the period commencing from April 01, 2018 to September 30, 2018 are as follows:-

ISIN	Allotment Date	Maturity Date	Investment Amount (in crs)	Due date
INE468M07278	30-Mar-15	04-Apr-18	16	04-Apr-18
INE468M07328	07-Apr-15	20-Apr-18	25	20-Apr-18
INE721A07LB5	05-Aug-16	05-Jul-18	225	05-Jul-18
INE721A07GG4	13-Sep-13	13-Sep-18	75	13-Sep-18
INE721A07FS1	27-Jun-13	27-Jun-18	5	27-Jun-18
INE721A07GA7	06-Aug-13	06-Aug-18	20	06-Aug-18
INE721A07IM8	11-Nov-14	11-Apr-18	50	11-Apr-18
INE721A07JR5	17-Aug-15	28-Aug-18	17	28-Aug-18
INE721A07JM6	30-Mar-15	04-Apr-18	16	04-Apr-18
INE721A07JF0	24-Feb-15	19-Jul-18	45	19-Jul-18
INE721A07LA7	05-Aug-16	05-Jun-18	225	05-Jun-18
INE721A07LC3	05-Aug-16	04-Aug-18	225	04-Aug-18
INE721A07KT9	29-Jul-16	29-Aug-18	225	29-Aug-18
INE721A07KU7	29-Jul-16	29-Sep-18	225	29-Sep-18
INE721A07LY7	29-Mar-17	29-Jun-18	100	29-Jun-18



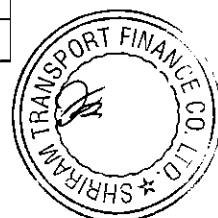
ISIN	Allotment Date	Maturity Date	Investment Amount (in crs)	Due date
INE468M07260	23-Mar-15	26-Apr-18	15	26-Apr-18
INE721A07FQ5	25-Jun-13	25-Jun-18	10	25-Jun-18
INE721A07JQ7	20-Apr-15	20-Apr-18	10	20-Apr-18
INE468M07310	07-Apr-15	09-Apr-18	30	09-Apr-18
INE721A07JJ2	02-Mar-15	26-Apr-18	31	26-Apr-18
INE721A07GI0	17-Sep-13	17-Sep-18	35	17-Sep-18
INE721A07LT7	27-Mar-17	29-Jun-18	500	29-Jun-18
INE721A07JK0	02-Mar-15	10-Apr-18	7	10-Apr-18
INE468M07237	04-Mar-15	24-Apr-18	18	24-Apr-18
INE721A07IN6	11-Nov-14	11-Jun-18	50	11-Jun-18
INE468M07278	30-Mar-15	04-Apr-18	16	04-Apr-18
INE468M07328	07-Apr-15	20-Apr-18	25	20-Apr-18
INE721A07LB5	05-Aug-16	05-Jul-18	225	05-Jul-18
INE721A07GG4	13-Sep-13	13-Sep-18	75	13-Sep-18
INE721A07FS1	27-Jun-13	27-Jun-18	5	27-Jun-18
INE721A07GA7	06-Aug-13	06-Aug-18	20	06-Aug-18
INE721A07IM8	11-Nov-14	11-Apr-18	50	11-Apr-18
INE721A07JR5	17-Aug-15	28-Aug-18	17	28-Aug-18
INE721A07JM6	30-Mar-15	04-Apr-18	16	04-Apr-18
INE721A07JF0	24-Feb-15	19-Jul-18	45	19-Jul-18
INE721A07LA7	05-Aug-16	05-Jun-18	225	05-Jun-18
INE721A07LC3	05-Aug-16	04-Aug-18	225	04-Aug-18
INE721A07KT9	29-Jul-16	29-Aug-18	225	29-Aug-18
INE721A07KU7	29-Jul-16	29-Sep-18	225	29-Sep-18
INE721A07LY7	29-Mar-17	29-Jun-18	100	29-Jun-18
INE468M07260	23-Mar-15	26-Apr-18	15	26-Apr-18
INE721A07FQ5	25-Jun-13	25-Jun-18	10	25-Jun-18
INE721A07JQ7	20-Apr-15	20-Apr-18	10	20-Apr-18
INE468M07310	07-Apr-15	09-Apr-18	30	09-Apr-18
INE721A07JJ2	02-Mar-15	26-Apr-18	31	26-Apr-18
INE721A07GI0	17-Sep-13	17-Sep-18	35	17-Sep-18
INE721A07LT7	27-Mar-17	29-Jun-18	500	29-Jun-18
INE721A07JK0	02-Mar-15	10-Apr-18	7	10-Apr-18
INE468M07237	04-Mar-15	24-Apr-18	18	24-Apr-18
INE721A07IN6	11-Nov-14	11-Jun-18	50	11-Jun-18
INE721A07KX1	01-Aug-16	27-Apr-20	50	01-Aug-18
INE721A07MY5	19-Sep-17	17-Sep-21	50	19-Sep-18
INE721A07GE9	21-Aug-13	21-Aug-20	1000	21-Aug-18
INE721A07LI0	14-Sep-11	13-Sep-21	6	01-Jul-18
INE721A07GN0	30-Sep-13	30-Sep-23	10	25-Sep-18



ISIN	Allotment Date	Maturity Date	Investment Amount (in crs)	Due date
INE721A07GO8	30-Sep-13	30-Sep-23	15	25-Sep-18
INE721A07HR9	28-Aug-14	28-Aug-19	250	27-Apr-18
INE721A07HR9	28-Aug-14	28-Aug-19	250	28-May-18
INE721A07HR9	28-Aug-14	28-Aug-19	250	27-Jul-18
INE721A07HR9	28-Aug-14	28-Aug-19	250	28-Aug-18
INE721A07HP3	21-Jul-14	19-Jul-19	500	21-May-18
INE721A07HP3	21-Jul-14	19-Jul-19	500	21-Aug-18
INE721A07IA3	19-Sep-14	19-Sep-21	50	19-Sep-18
INE721A07HY5	18-Sep-14	18-Sep-24	300	18-Sep-18
INE721A07HV1	12-Sep-14	12-Sep-19	250	11-May-18
INE721A07HV1	12-Sep-14	12-Sep-19	250	12-Jul-18
INE721A07HV1	12-Sep-14	12-Sep-19	250	10-Aug-18
INE721A07IB1	19-Sep-14	19-Sep-21	25	19-Sep-18
INE721A07JP9	17-Apr-15	13-Mar-19	300	17-Apr-18
INE721A07KM4	05-Jul-16	05-Jul-19	80	05-Jul-18
INE721A07KE1	22-Apr-16	22-Apr-26	26	22-Apr-18
INE721A07KH4	09-Jun-16	10-Jun-19	20	11-Jun-18
INE721A07LD1	08-Aug-16	08-Aug-26	110	08-Aug-18
INE721A07MV1	15-Jul-16	15-Jul-19	350	16-Jul-18
INE721A07KV5	29-Jul-16	29-Jul-19	375	30-Jul-18
INE721A07LF6	19-Aug-16	19-Aug-19	150	19-Aug-18
INE721A07KU7	29-Jul-16	29-Sep-18	225	30-Jul-18
INE721A07LH2	30-Aug-16	30-Aug-21	20	30-Aug-18
INE721A07LL4	30-Sep-16	30-Sep-19	10	30-Sep-18
INE721A07MN8	27-Jun-17	26-Jun-20	35	27-Jun-18
INE721A07MK4	13-Jun-17	12-Jun-20	465	13-Jun-18
INE721A07MW9	10-Aug-17	10-Nov-20	360	10-Aug-18
INE721A07MX7	22-Aug-17	22-Aug-22	200	22-Aug-18
INE721A07NJ4	22-Mar-18	18-Mar-20	50	21-Jun-18
INE721A07NJ4	22-Mar-18	18-Mar-20	50	20-Sep-18
INE721A07NI6	21-Mar-18	21-May-21	250	21-May-18
INE468M07344	16-Apr-15	16-Apr-25	25	16-Apr-18
INE721A07FT9	05-Jul-13	05-Jul-23	50	05-Jul-18
INE721A07HV1	12-Sep-14	12-Sep-19	250	12-Sep-18
INE721A07GD1	14-Aug-13	14-Aug-23	30	14-Aug-18
INE721A07KD3	13-Apr-16	13-Apr-26	179	13-Apr-18
INE721A07KK8	30-Jun-16	30-Jun-21	85	30-Jun-18
INE721A07KC5	13-Apr-16	13-Apr-21	516	13-Apr-18
INE721A07KZ6	03-Aug-16	03-Aug-21	450	03-Aug-18
INE721A07LK6	22-Sep-16	20-Sep-19	130	21-Sep-18



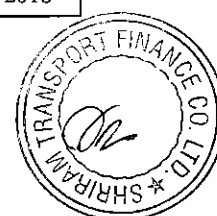
ISIN	Allotment Date	Maturity Date	Investment Amount (in crs)	Due date
INE721A07ML2	16-Jun-17	14-Jun-19	100	15-Jun-18
INE721A07GH2	13-Sep-13	13-Sep-20	5	13-Sep-18
INE721A07HZ2	19-Sep-14	19-Sep-19	50	19-Sep-18
INE721A07IC9	19-Sep-14	19-Sep-24	25	19-Sep-18
INE721A07HR9	28-Aug-14	28-Aug-19	250	28-Jun-18
INE721A07HR9	28-Aug-14	28-Aug-19	250	28-Sep-18
INE721A07GB5	12-Aug-13	12-Nov-18	25	12-Aug-18
INE721A07GC3	14-Aug-13	14-Aug-23	15	14-Aug-18
INE721A07HQ1	05-Aug-14	05-Aug-19	500	05-Apr-18
INE721A07HQ1	05-Aug-14	05-Aug-19	500	05-Jun-18
INE721A07HQ1	05-Aug-14	05-Aug-19	500	05-Jul-18
INE721A07HP3	21-Jul-14	19-Jul-19	500	20-Apr-18
INE721A07HP3	21-Jul-14	19-Jul-19	500	21-Jun-18
INE721A07HP3	21-Jul-14	19-Jul-19	500	20-Jul-18
INE721A07HP3	21-Jul-14	19-Jul-19	500	21-Sep-18
INE721A07JB9	05-Jan-15	05-Jan-22	500	05-Apr-18
INE721A07JB9	05-Jan-15	05-Jan-22	500	07-May-18
INE721A07HV1	12-Sep-14	12-Sep-19	250	12-Apr-18
INE721A07HV1	12-Sep-14	12-Sep-19	250	12-Jun-18
INE721A07HQ1	05-Aug-14	05-Aug-19	500	05-Sep-18
INE721A07JB9	05-Jan-15	05-Jan-22	500	05-Jul-18
INE721A07JB9	05-Jan-15	05-Jan-22	500	06-Aug-18
INE721A07KP7	19-Jul-16	19-Jul-23	75	19-Jul-18
INE721A07LE9	16-Aug-16	16-Aug-21	25	16-Aug-18
INE721A07MS7	19-Jul-17	17-Jul-20	230	19-Jul-18
INE721A07KG6	25-May-16	25-May-23	50	25-May-18
INE721A07KY9	02-Aug-16	02-Aug-19	100	02-Aug-18
INE721A07MJ6	13-Jun-17	13-Jun-19	500	13-Jun-18
INE721A07KF8	29-Apr-16	29-Apr-21	15	29-Apr-18
INE721A07KI2	09-Jun-16	09-Jun-23	13	11-Jun-18
INE721A07KL6	05-Jul-16	05-Jun-21	660	05-Jun-18
INE721A07KN2	05-Jul-16	05-Aug-19	85	05-Jul-18
INE721A07KT9	29-Jul-16	29-Aug-18	225	30-Jul-18
INE721A07LN0	30-Sep-16	27-Sep-19	300	30-Sep-18
INE721A07MX7	22-Aug-17	22-Aug-22	25	22-Aug-18
INE721A07ME7	29-May-17	29-May-20	5	29-May-18
INE721A07NI6	21-Mar-18	21-May-21	185	21-May-18
INE721A07MH0	12-Jun-17	12-Jun-19	250	12-Jul-18
INE721A07MR9	18-Jul-17	16-Aug-19	230	17-Aug-18
INE721A07MX7	22-Aug-17	22-Aug-22	50	22-Aug-18



ISIN	Allotment Date	Maturity Date	Investment Amount (in crs)	Due date
INE721A07FZ6	15-Jul-13	15-Jul-23	10	15-Jul-18
INE721A07GF6	27-Aug-13	27-Aug-23	19	27-Aug-18
INE721A07HQ1	05-Aug-14	05-Aug-19	500	04-May-18
INE721A07HQ1	05-Aug-14	05-Aug-19	500	03-Aug-18
INE721A07JB9	05-Jan-15	05-Jan-22	500	05-Jun-18
INE721A07JB9	05-Jan-15	05-Jan-22	500	05-Sep-18

Next due date for payment of interest /principal on Subordinated Debentures for the period commencing from April 01, 2018 to September 30, 2018 are as follows:-

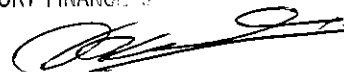
ISIN	Allotment Date	Maturity Date	Investment Amount (in crs)	Due date
INE468M08078	25-Jun-2013	24-Jun-2023	25	25-Jun-2018
INE468M08086	28-Jun-2013	27-Jun-2023	20	28-Jun-2018
INE468M08094	03-Jul-2013	02-Jul-2023	12	03-Jul-2018
INE721A08588	04-Aug-2008	04-Aug-2018	50	04-Aug-2018
INE721A08BR0	07-Mar-2013	07-Jun-2018	55	07-Jun-2018
INE721A08CO5	05-Jul-2013	05-Jul-2023	25	05-Jul-2018
INE721A08BE8	20-Jul-2012	20-Jul-2022	65	20-Jul-2018
INE721A08BL3	30-Jan-2013	30-Aug-2018	15	30-Aug-2018
INE721A08AK7	15-Oct-2010	15-Oct-2028	25	01-Jul-2018
INE721A08AE0	04-Jun-2010	04-Jun-2020	25	01-Jul-2018
INE721A08AD2	28-May-2010	28-May-2020	50	01-Jul-2018
INE721A08AH3	30-Aug-2010	30-Aug-2025	29	30-Aug-2018
INE721A08CG1	16-May-2013	16-May-2020	50	16-May-2018
INE721A08BJ7	31-Dec-2012	31-Jul-2018	10	31-Jul-2018
INE721A08CK3	29-May-2013	29-May-2028	15	29-May-2018
INE721A08CU2	30-Sep-2015	30-Sep-2023	67	30-Sep-2018
INE721A08AI1	09-Sep-2010	09-Sep-2025	25	09-Sep-2018
INE721A08CE6	02-May-2013	02-May-2023	24	02-May-2018
INE721A08CT4	28-Jul-2014	28-Jan-2020	50	28-Jul-2018
INE721A08CL1	29-May-2013	28-Dec-2018	25	29-May-2018
INE721A08CP2	15-Jul-2013	15-Oct-2018	25	15-Jul-2018



ISIN	Allotment Date	Maturity Date	Investment Amount (in crs)	Due date
INE721A08CH9	20-May-2013	20-May-2020	25	20-May-2018
INE721A08CI7	20-May-2013	20-May-2023	10	20-May-2018
INE721A08901	20-Apr-2010	20-Apr-2020	200	01-Jul-2018
INE721A08CF3	02-May-2013	02-May-2023	20	02-May-2018
INE721A08CJ5	21-May-2013	19-May-2023	20	21-May-2018
INE721A08CM9	24-Jun-2013	24-Jun-2023	50	24-Jun-2018
INE721A08CN7	28-Jun-2013	28-Jun-2023	25	28-Jun-2018
INE721A08BM1	30-Jan-2013	30-Aug-2018	12	30-Aug-2018
INE721A08BC2	11-Jun-2012	10-Jun-2022	50	01-Jun-2018
INE721A08AS0	02-Jan-2012	29-Jun-2018	50	29-Jun-2018
INE468M08052	19-Jan-2012	18-Jul-2018	17	18-Jul-2018
INE468M08102	12-Aug-2014	11-Aug-2024	10	12-Aug-2018

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For SHRI RAM TRANSPORT FINANCE



V. L. Ashok
Company