



SHRIRAM TRANSPORT FINANCE CO LTD
Regd. Office: No.123, Anagappa Naickan Street, Chennai 600 001.
AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2006
(Rs.in lakhs)

Sl. No.	Particulars	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED
		30.09.2006	30.09.2005	30.09.2006	30.09.2005	31.03.2006
1	Income from operation	33487	24314	61449	42823	89843
2	Other Income	207	93	327	416	1023
3	Total Income (1+2)	33694	24407	61776	43239	90866
4	Total expenditure					
	a. Staff Cost	2060	1086	3361	1979	4703
	b. Other expenditure	8007	6515	14767	10293	22062
	Total (a+b)	10067	7601	18128	12272	26765
5	Interest	16440	10439	29944	19752	41505
6	Depreciation	248	241	515	539	979
7	Profit before tax [3-(4+5+6)]	6939	6126	13189	10676	21617
8	Provision for taxation (including deferred tax income tax, fringe benefit tax)	2290	2084	4484	3640	7453
9	Net profit (7-8)	4649	4042	8705	7036	14164
10	Paid up Equity Share Capital (Face Value of Rs 10/- each)	17490	14179	17490	14179	16919
11	Reserves (excluding Revaluation reserves)					64623
12	EPS (Rs) (Not Annualised)					
	Basic	2.69	2.76	5.12	4.77	9.36
	Diluted	2.67	2.74	5.07	4.75	9.17
13	Aggregate of Public Shareholding					
	number of shares	116943156	111253083	116943156	111253083	111228156
	percentage of shareholding	74.84%	88.25%	74.84%	88.25%	73.89%

Notes :

- The standalone financials of the company were adopted by the Board at its meeting held on 29th November 2006.
- Shriram Overseas Finance Ltd. (SOFL) has been merged with the Company with effect from 1st April 2005 (being the appointed date), pursuant to the order passed by the Honourable High Court of Judicature at Madras on 1st December 2006. Earnings per Share has been calculated after considering the consequent increase in the share capital pursuant to the merger. The paid up Equity Share Capital as on 31st March 2006 and 30th September 2006 includes a sum of Rs.1864.59 lakhs being the equity share capital which is to be allotted to the shareholders of SOFL as per the scheme of amalgamation.
- Consequent to the merger, the financials of the merged entity after taking into consideration the financials of SOFL were approved by the Board of Directors at their meeting held on 2nd December 2006.
- Aggregate of Public Share holding is given without considering that of the transferor company (SOFL).
- The Company has entered into Interest Rate Swaps and Cross Currency Swap contract with a notional value of Rs. 765 crores At September 30, 2006, the mark to market loss on these contracts amounted to Rs. 5.30 crores, and has been reflected in the Financial Statement. The Company has subsequently terminated swap contracts with a notional value of Rs. 675 crores and realised a gain of Rs. 3.28 crores.
- An interim dividend of Rs. 1/- per share has been declared by the Board of Directors for the year 2006-07 at its meeting held on 29th November 2006. The Shareholders of SOFL (the transferor company) will also be eligible for the dividend on allotment of shares by this company to them.
- The Company has allotted 5715000 Equity Shares of Rs.10/- each for cash at a premium of Rs.25/- against the Optionally Convertible Warrants to UNO Investments on 7th August 2006.
- The figures for the previous period have been regrouped/rearranged wherever necessary.
- The Company operates in only one reportable segment.
- The Company received Nil complaints during the quarter ended 30th September 2006 from the shareholders.

**By order of the Board
for Shriram Transport Finance Company Ltd**

Sd/-

DATE: 2nd December 2006
PLACE: Mumbai

**R. Sridhar
Managing Director**

