

Shriram Transport Finance Company Limited Track Record

S. No. Name of the issue: Public Issue of Non-Convertible Debentures of Shriram Transport Finance Company Limited ("STFCL")

Issue Opening Date: July 26, 2012

1 Type Of Issue: Public Issue by Shriram Transport Finance Company Limited ("Company" or "Issuer") of Secured Non-Convertible Debentures of face value of Rs.1,000 each ("NCDs") aggregating upto Rs. 300 crores with an option to retain oversubscription upto Rs. 300 crores ("Base Issue Size") for issuance of additional NCDs aggregating to a total of upto Rs. 600 crores ("Overall Issue Size"), hereinafter referred to as the "Issue"

2 Issue size (Rs. crore): Public Issue of NCDs aggregating upto Rs. 300 crores with an option to retain over-subscription upto Rs. 300 crores aggregating to a total of upto Rs. 600 crores

Source: Prospectus dated July 16, 2012

3 Rating of instrument alongwith name of the rating agency

(i) as disclosed in the offer document: 'CRISIL AA/Stable' by CRISIL Limited and 'CARE AA+' by CARE Limited

(ii) at the end of FY2013: 'CRISIL AA/Stable' by CRISIL Limited (*Source: CRISIL letter dated March 14, 2013*) and 'CARE AA+' by CARE Limited (*Source: CARE letter dated July 3, 2013*)

(iii) at the end of FY2014: 'CRISIL AA/Stable' by CRISIL Limited and 'CARE AA+' by CARE Limited

(iv) at the end of FY2015: NA*

**Ratings not disclosed as reporting for the relevant fiscal years has not been completed*

4 Whether the security created is adequate to ensure 100% asset cover for the debt securities (See Regulation 26 (6) of SEBI (Issue and Listing of Debt Securities) Regulations, 2008): Yes

5 Subscription level (number of times)*: 2.24 times the Base Issue Size and 1.12 times the Overall Issue Size

** Net of cheque returns and before technical rejections*

Source: Final Post Issue Monitoring Report dated August 24, 2012

6 Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing agreement for debt securities)

Parameters	(In Rs. crores)		
	1st FY: FY 2013	2nd FY: FY 2014	3rd FY: FY 2015*
Income from operations [^]	7,014.42	8,476.02	NA
Net Profit for the period	1,463.88	1,357.94	NA
Paid-up equity share capital	226.89	226.91	NA
Reserves excluding revaluation reserves	7,110.98	8,283.27	NA

[^] Inclusive of Other Operating Income

** Financials not disclosed as reporting for the relevant fiscal years has not been completed.*

7 Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)

(i) at the end of FY 2013: Listed and traded on BSE and NSE

(ii) at the end of FY 2014: Listed and traded on BSE and NSE

(iii) at the end of FY 2015: NA*

(Source: www.bseindia.com; www.nseindia.com)

** Status not disclosed as reporting for the relevant fiscal year has not been completed*

8 Change, if any, in directors of issuer from the disclosures in the offer document

	Name of the Director	Reason for the change
(i) at the end of FY 2013 [^] :	Ms. Kishori Udeshi	Appointed
	Mr. Amitabh Chaudhry	Appointed
(ii) at the end of FY 2014:	Mr. Ranvir Dewan	Resigned
(iii) at the end of FY 2015:	Mr. M. S. Sridhar	Appointed
	Mr. Arun Duggal	Resigned

[^] For the period post Prospectus dated July 6, 2012 to March 31, 2013

9 Status of utilization of issue proceeds (as submitted to stock exchanges under Clause 19A of the listing agreement for debt securities)

(i) as disclosed in the offer document: The funds raised through the Issue, after meeting the expenditures of and related to the Issue, will be used for various financing activities including lending and investments, subject to the applicable statutory and/or regulatory requirements, to repay the existing loans and our business operations including for Company's capital expenditure and working capital requirements. (*Source: Prospectus dated July 16, 2012*)

(ii) Actual utilization: Proceeds from the Issue after meeting the issue related expenses have been utilized for various financing activities of the Company including lending, investments and repayment of borrowings (*Source: Half Yearly Communication to exchanges dated October 30, 2012*)

(iii) Reasons for deviation, if any: Not Applicable

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10 Delay or default in payment of interest/ principal amount (See Regulation 23 (5) of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and Clause 19 (I) of the listing agreement for debt securities) (Yes/ No) (If yes, further details of the same may be given)

(i) Disclosures in the offer document on terms of issue: Default in payment of interest and principal amount have been specified as one of the events of default under the Debenture Trust Deed. Where an event of default occurs, the Debenture Trustee shall issue a notice to the Company specifying the even of default, and incase the event of default continues, the Debenture Trustee shall take action in terms of the Debenture Trust Deed. (Source: Prospectus dated July 6, 2013)

(ii) Delay in payment from the due date: No delay

(iii) Reasons for delay/ non-payment, if any: Not Applicable

11 Any other material information:

Details	Date
Ms. Kishori Udeshi and Mr. Amitabh Chaudhry appointed as Additional Directors of the Company with effect from October 30, 2012 in the category of "Non-Executive Independent Directors"	30-Oct-12
The Board of Directors has declared an Interim Dividend of 30% i.e. Rs. 3 per equity share of the face value of Rs.10 each fully paid up	30-Oct-12
Increase in share capital pursuant to issuance and allotment of shares in terms of the Scheme of Arrangement for merger of Shriram Holdings (Madras) Private Ltd. ("SHMPL") with Shriram Transport Finance Company Ltd. ("STFC")	06-Nov-12
Form 21 has been filed by Shriram Holdings (Madras) Private Limited ("SHMPL") and Shriram Transport Finance Company Limited ("STFC") with Registrar of Companies on November 5, 2012. Accordingly, the 'Effective Date' of the Scheme is November 5, 2012.	06-Nov-12
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	06-May-13
The Board of Directors has approved raising of funds by way of a public issue of secured, redeemable non-convertible debentures not exceeding Rs. 2,000 crores in one or more tranches, pursuant to the provisions of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008	07-May-13
The shareholders in the Annual General Meeting approved (i) final dividend of Rs. 4 per equity share; (ii) interim dividend of Rs. 3 per equity share; (iii) re-appt. of Mr. S. Lakshminarayan; (iv) appt. of Mr. R. Sridhar, Mr. Amitabh Chaudhry and Mrs. Kishori Udeshi as directors; (v) enhancement of borrowing powers to Rs. 50,000 cr.; (vi) enhancement of limit to create charge to Rs. 62,500 cr; and (vii) alteration to articles of association	05-Jul-13
The Company informed that Mr. Ranvir Dewan, Non-Executive Director has resigned from the Directorship of the Company from September 2, 2013. Mr. Ranvir Dewan was appointed as Nominee Director representing Newbridge India Investments II Limited (Newbridge) on October 26, 2006. Recently Newbridge had sold its entire shareholding in Shriram Transport Finance Company Ltd.	02-Sep-13
The Committee of the Directors in its meeting held on October 11, 2013 passed a resolution approving the early closure of the NCD Issue on October 14, 2013	11-Oct-13
The shareholders in the Annual General Meeting approved (i) final dividend of Rs. 4 per equity share; (ii) interim dividend of Rs. 3 per equity share; (iii) re-appt. of Mr. Arun Duggal as director; (iv) appointment of Mr. S. M. Bafna as independent director for five years w.e.f. April 1, 2014; (v) appointment of Mr. Puneet Bhatia as non-executive non-independent director; (vi) appointment of Mr. Gerrit Lodewyk Heerde as director	09-Jul-14
The Board of Directors declared an interim dividend of Rs. 4 per equity share	21-Oct-14
The Board appointed Mr.S.Sridhar as an Additional Director of the Company effect from October 20, 2014 in the category of Non-Executive Independent Director	21-Oct-14
The Company has informed that Mr. Arun Duggal, Non Executive and Non Independent Director and Chairman of the Company has decided to resign from the Board of Directors of the Company with effect from November 15, 2014	17-Nov-14

Source: Stock exchange Filings - For further information please refer stock exchange websites www.bseindia.com and www.nseindia.com