SHRIRAM City
MONEY WHEN YOU NEED IT MOST

January 25, 2019

The Secretary,
BSE Ltd
P J Towers,
Dalal St,
Mumbai 400 001

The Manager
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra- Kurla Complex Bandra (E)
Mumbai 400 051

Sir,

Ref: Scrip Code - BSE – 532498 and NSE - SHRIRAMCIT

Sub: Outcome of the Board Meeting

The Board of Directors at their meeting held today have inter alia considered and approved the unaudited financial results of the Company for the third quarter and nine months ended December 31, 2018. The said results were subjected to Limited Review ("LR") by Statutory Auditors of the Company. We enclose herewith the said financial results and the LR Report. The financial results would be published in the format of newspaper publication version in one english and one vernacular newspaper.

The meeting started at 9.00 a.m. and ended at 18.30 p.m.

This is an intimation under regulation 30 (6), 33(2), 33(3), 47(1), 47(3) and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,
For Shriram City Union Finance Limited

25/1/2019

C R Dash
Company Secretary

Encl: a/a

SHRIRAM CITY UNION FINANCE LIMITED

CIN: L65191TN1986PLC012840

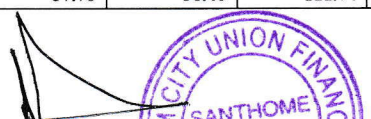
Regd Office: No:123, Angappa Naicken Street, Chennai - 600 001

Website: www.shriramcity.in Email: sect@shriramcity.in

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2018

Rs in lacs

S. no.	Particulars	Quarter Ended			Nine months Ended	
		December 31, 2018 (Unaudited)	September 30, 2018 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)
1	**Revenue from operations**					
	Interest income	141,314	147,209	133,837	427,450	383,964
	Dividend Income	-	-	-	167	145
	Fee and commission income	4	4	7	12	224
	Net gain on fair value changes	-	1,632	922	63	-
	Net gain of derecognition of financial instruments under amortised cost category	653	626	-	1,279	-
	Bad debts recovery	2,011	2,000	1,529	5,210	3,353
	Gain on sale of Investment	-	26	-	26	-
	Total Revenue from operations	**143,982**	**151,497**	**136,295**	**434,207**	**387,686**
2	Other Income	44	84	1,533	172	1,579
3	**Total Income (1)+(2)**	**144,026**	**151,581**	**137,828**	**434,379**	**389,265**
4	**Expenses**					
	- Finance costs	53,023	49,524	42,417	148,945	124,338
	- Fee and commission expenses	2,782	4,864	4,487	12,489	10,681
	- Net loss on fair value changes	1,248	-	-	-	160
	- Net loss of derecognition of financial instruments under amortised cost category	-	-	178	-	918
	- Impairment of financial instruments	(1,612)	9,827	2,526	12,621	9,254
	- Bad Debts Written Off	14,964	15,231	15,728	47,328	45,858
	- Employee benefit expenses	20,748	21,162	19,456	62,377	52,213
	- Depreciation, amortization and impairment	808	817	821	2,365	2,491
	- Royalty	1,557	1,661	1,458	4,735	4,241
	- Professional Charges	2,660	2,930	2,648	7,861	9,160
	- Other expenses	7,594	8,194	9,727	22,718	24,837
	Total expenses	**103,772**	**114,210**	**99,446**	**321,439**	**284,151**
5	**Profit/(loss) before exceptional items**	**40,254**	**37,371**	**38,382**	**112,940**	**105,114**
6	Exceptional items	-	-	-	-	-
7	**Profit/(loss) before tax**	**40,254**	**37,371**	**38,382**	**112,940**	**105,114**
8	**Tax expenses**					
	- Current tax	13,974	12,637	12,150	38,899	34,375
	- Deferred tax	405	(193)	835	281	1,847
	Total tax expenses	**14,379**	**12,444**	**12,985**	**39,180**	**36,222**
9	**Profit/(Loss) for the period from continuing operations**	**25,875**	**24,927**	**25,397**	**73,760**	**68,892**
	Profit/(Loss) for the period from discontinued operations	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-
10	**Profit/(Loss) for the period from discontinued operations (after tax)**	-	-	-	-	-
11	**Profit/(Loss) for the period**	**25,875**	**24,927**	**25,397**	**73,760**	**68,892**
12	**Other Comprehensive Income**					
	A (i) Items that will not be reclassified to profit or loss	**(926)**	**(267)**	**67**	**(1,398)**	**200**
	(ii) Income tax relating to items that will not be reclassified to profit or loss	**324**	**93**	**(23)**	**489**	**(69)**
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
13	**Total Comprehensive Income for the period (Comprising profit /(Loss) and Other comprehensive Income for the period)**	**25,273**	**24,753**	**25,441**	**72,851**	**69,023**
14	**Earning per equity share (for continuing operation) (Face Value of Rs.10 /- each):**					
	(i) Basic	**39.22**	**37.79**	**38.51**	**111.81**	**104.47**
	(ii) Diluted	**39.20**	**37.76**	**38.48**	**111.74**	**104.37**
15	**Earning per equity share (for discontinued operation) (Face Value of Rs.10 /- each):**					
	(i) Basic	-	-	-	-	-
	(ii) Diluted	-	-	-	-	-
16	**Earning per equity share (for discontinued & continuing operation) (Face Value of Rs.10 /- each) :**					
	(i) Basic	**39.22**	**37.79**	**38.51**	**111.81**	**104.47**
	(ii) Diluted	**39.20**	**37.76**	**38.48**	**111.74**	**104.37**



Notes

1 The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (Collectively referred to as "the Previous GAAP").

2 The above results have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their respective meetings held on January 24, 2019 and January 25, 2019.

3 During the quarter ended December 31, 2018 the company allotted 14,000 equity shares of Rs.10/- each, fully paid up to its employees under the Employees Stock Option Scheme 2006.

4 The principal business of the Company is financing activity. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the Indian Accounting Standard 108 (Ind AS) on 'Operating Segments'.

5 The Company's Secured Non-Convertible Debentures are secured by specific movable assets such as book debts and loans receivable and by way of a mortgage on the specified immovable properties with a cover of 100% and above as per the terms of issue.

6 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

Rs in lacs

S.no	Particulars	Quarter ended December 31, 2017	Nine months ended December 31, 2017
		(Unaudited)	(Unaudited)
	Net Profit after tax as per previous GAAP	22,554	61,770
	Add/(less) Adjustments For:		
(a)	Application of Expected Credit Loss Model	4,422	14,061
(b)	Recognition of borrowing cost at effective interest rate	(175)	(664)
(c)	Recognition of investments at fair value through profit and loss	922	(160)
(d)	Amortization of processing fees on loans and advances	(630)	(1,398)
(e)	Recognition of income on assignment of assets and securitization	(177)	(969)
(f)	Others	(14)	21
(g)	Tax on above	(1,505)	(3,769)
(h)	Other Comprehensive Income (net of tax)	44	131
	Total Comprehensive Income as per Ind AS	25,441	69,023

By order of the Board
For Shriram City Union Finance Limited

Duruvasan Ramachandra
Managing Director & CEO
DIN: 00223052

Place: Goa
Date: January 25, 2019

G. D. APTE & CO. Chartered Accountants

SHRIRAM CITY UNION FINANCE LTD. SANTHOME CHENNAI-4

G.D. Apte & Co.
Chartered Accountants

Limited Review Report

The Board of Directors
Shriram City Union Finance Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Shriram City Union Finance Limited ("the Company") for the quarter and nine months ended December 31, 2018 (the "statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which has been initialled by us for identification purpose. This statement which is the responsibility of the Company's Management and approved by the Board of Directors have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to enquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.

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

G. D. APTE & CO. ★ Chartered Accountants ★

C. M. Dixit
Partner
Membership Number: 017532
Goa, January 25, 2019

Pune Office: GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune – 411 038, Phone– 020 – 25280081, Fax – 020 – 25280275; Email – audit@gdaca.com
Mumbai Office: Office No. 83-87, 8th Floor, Mittal Tower, B-wing, Nariman Point, Mumbai – 400 021, Phone – 022 – 4922 0555, Fax – 022 – 4922 0504;