

Ref: D: STEC NSE/BSE 178/2020

November 2, 2020

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**

**ISIN – INE722A01011**

Sub: Outcome of the Board Meeting

The Board of Directors at their meeting held today among other items have interalia

1. Considered and approved the unaudited standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 2020. Statement of unaudited standalone and consolidated assets and liabilities and statement of unaudited standalone and consolidated cash flow for the half-year ended September 30, 2020. The said results were subjected to Limited Review ("LR") by Statutory Auditors of the Company. We enclose herewith the said financial results, statement of assets and liabilities, cash flow statement and the LR Report. The financial results would be published in the format of newspaper publication version in one english and one vernacular newspaper.
2. Declared interim dividend of ₹ 10.00 (i.e. 100%) per equity share of ₹ 10 each to those members whose name appear in the Register of Members of the Company as on November 12, 2020, being the record date fixed for the purpose of payment of interim dividend. The dividend shall be paid/despached on or before November 27, 2020.

We enclose the followings:-

- a) Unaudited financial results and Limited Review Report on the standalone and consolidated financial results of the Company.
- b) Statement of Assets and Liabilities for the half-year ended September 30, 2020.
- c) Cash flow statement for the half year ended September 30, 2020.
- d) Disclosures under Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereafter referred as "LODR").
- e) Noting certificate dated November 2, 2020 by M/s Catalyst Trusteeship Limited, Debenture Trustee required under Regulation 52(5) of LODR.

The meeting commenced at 14.00 hrs and ended at 18.15 hrs.

This is an intimation under regulation 30 (6), 33(2), 33(3), 47(1), 47(3), 42(3), 42(5) and other applicable regulations of LODR. We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,  
for Shriram City Union Finance Limited,

  
C R Dash  
Company Secretary

Encl:a.a.

**Shriram City Union Finance Limited**

Business Solution Centre, 144, Santhome High Road, Mylapore, Chennai – 600 004. Ph: +91 44 4392 5300, Fax: +91 44 4392 5430

Regd. Office: 123, Angappa Naicken Street, Chennai - 600 001. Ph : +91 44 2534 1431

E-mail : shriramcity@shriramcity.in Website : www.shriramcity.in

Corporate Identification Number (CIN) L65191TN1986PLC012840

**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 Half-Year ended September 30, 2020**

| S. no. | Particulars                                                                                        | Quarter Ended                     |                              |                                   | Half-Year Ended                   |                                   | Rs in lacs                                |
|--------|----------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-------------------------------------------|
|        |                                                                                                    | September 30, 2020<br>(Unaudited) | June 30, 2020<br>(Unaudited) | September 30, 2019<br>(Unaudited) | September 30, 2020<br>(Unaudited) | September 30, 2019<br>(Unaudited) | Year Ended<br>March 31, 2020<br>(Audited) |
| 1      | <b>Revenue from Operations</b>                                                                     |                                   |                              |                                   |                                   |                                   |                                           |
|        | Interest Income                                                                                    | 1,36,983                          | 1,38,994                     | 1,43,612                          | 2,75,977                          | 2,88,105                          | 5,69,716                                  |
|        | Dividend Income                                                                                    | -                                 | -                            | -                                 | -                                 | 171                               | 171                                       |
|        | Fee and commission Income                                                                          | 981                               | 530                          | 163                               | 1,511                             | 210                               | 1,369                                     |
|        | Net gain on fair value changes                                                                     | 21                                | 39                           | 123                               | 60                                | -                                 | 239                                       |
|        | Net gain of derecognition of financial instruments under amortised cost category                   | -                                 | -                            | 772                               | -                                 | 751                               | 2,242                                     |
|        | Bad debts recovery                                                                                 | 1,733                             | 1,602                        | 4,253                             | 3,335                             | 8,181                             | 14,657                                    |
|        | <b>Total Revenue from Operations</b>                                                               | <b>1,39,718</b>                   | <b>1,41,165</b>              | <b>1,48,923</b>                   | <b>2,80,883</b>                   | <b>2,97,418</b>                   | <b>5,88,394</b>                           |
| 2      | Other Income                                                                                       | 194                               | 292                          | 101                               | 486                               | 189                               | 335                                       |
| 3      | <b>Total Income (1 + 2)</b>                                                                        | <b>1,39,912</b>                   | <b>1,41,457</b>              | <b>1,49,024</b>                   | <b>2,81,369</b>                   | <b>2,97,607</b>                   | <b>5,88,729</b>                           |
| 4      | <b>Expenses</b>                                                                                    |                                   |                              |                                   |                                   |                                   |                                           |
|        | Finance costs                                                                                      | 51,900                            | 53,746                       | 53,590                            | 1,05,646                          | 1,06,751                          | 2,14,045                                  |
|        | Net loss on fair value changes                                                                     | -                                 | -                            | -                                 | -                                 | 731                               | -                                         |
|        | Net loss of derecognition of financial instruments under amortised cost category                   | 23                                | 4                            | -                                 | 27                                | -                                 | -                                         |
|        | Fee and commission expenses                                                                        | 1,847                             | 2,149                        | 2,855                             | 3,996                             | 6,882                             | 13,027                                    |
|        | Impairment of financial instruments                                                                | (834)                             | 8,491                        | (390)                             | 7,657                             | 1,397                             | 11,848                                    |
|        | Bad Debts Written Off                                                                              | 20,980                            | 22,526                       | 20,080                            | 43,506                            | 37,625                            | 76,523                                    |
|        | Employee benefit expenses                                                                          | 17,387                            | 19,177                       | 22,290                            | 36,564                            | 43,187                            | 84,767                                    |
|        | Depreciation, amortization and impairment                                                          | 2,046                             | 2,009                        | 2,066                             | 4,055                             | 4,096                             | 8,216                                     |
|        | Royalty                                                                                            | 1,525                             | 1,542                        | 1,617                             | 3,067                             | 3,246                             | 6,417                                     |
|        | Professional Charges                                                                               | 3,045                             | 2,970                        | 2,974                             | 6,015                             | 5,776                             | 12,071                                    |
|        | Other expenses                                                                                     | 5,950                             | 3,201                        | 6,192                             | 9,151                             | 11,755                            | 26,315                                    |
|        | <b>Total Expenses</b>                                                                              | <b>1,03,869</b>                   | <b>1,15,815</b>              | <b>1,11,274</b>                   | <b>2,19,684</b>                   | <b>2,21,446</b>                   | <b>4,53,229</b>                           |
| 5      | <b>Profit / (Loss) before exceptional items and tax (3 - 4)</b>                                    | <b>36,043</b>                     | <b>25,642</b>                | <b>37,750</b>                     | <b>61,685</b>                     | <b>76,161</b>                     | <b>1,35,500</b>                           |
| 6      | Exceptional items                                                                                  | -                                 | -                            | -                                 | -                                 | -                                 | -                                         |
| 7      | <b>Profit / (Loss) before tax (5 + 6)</b>                                                          | <b>36,043</b>                     | <b>25,642</b>                | <b>37,750</b>                     | <b>61,685</b>                     | <b>76,161</b>                     | <b>1,35,500</b>                           |
| 8      | <b>Tax expenses</b>                                                                                |                                   |                              |                                   |                                   |                                   |                                           |
|        | Current tax                                                                                        | 14,385                            | 6,846                        | 6,968                             | 21,231                            | 19,865                            | 34,240                                    |
|        | Tax adjustment for earlier years                                                                   | -                                 | -                            | -                                 | -                                 | 1,324                             | 1,324                                     |
|        | Deferred tax                                                                                       | (4,031)                           | (431)                        | 1,032                             | (4,462)                           | (96)                              | (116)                                     |
|        | <b>Total tax expenses</b>                                                                          | <b>10,354</b>                     | <b>6,415</b>                 | <b>8,000</b>                      | <b>16,769</b>                     | <b>21,093</b>                     | <b>35,448</b>                             |
| 9      | <b>Profit / (Loss) for the period (7 - 8)</b>                                                      | <b>25,689</b>                     | <b>19,227</b>                | <b>29,750</b>                     | <b>44,916</b>                     | <b>55,068</b>                     | <b>1,00,052</b>                           |
| 10     | <b>Other Comprehensive Income</b>                                                                  |                                   |                              |                                   |                                   |                                   |                                           |
|        | <b>Items that will not be reclassified to profit / (loss)</b>                                      |                                   |                              |                                   |                                   |                                   |                                           |
|        | Remeasurement gain/(loss) on defined benefit plan                                                  | (173)                             | (211)                        | (76)                              | (384)                             | (591)                             | (341)                                     |
|        | Gain/(Loss) on Fair valuation of quoted investments in equity shares                               | (964)                             | 1,845                        | (377)                             | 881                               | (377)                             | (664)                                     |
|        | Income Tax provision/ (reversal) relating to items that will not be reclassified to profit or loss | (286)                             | 411                          | 63                                | 125                               | (117)                             | (116)                                     |
|        | <b>Subtotal (A)</b>                                                                                | <b>(851)</b>                      | <b>1,223</b>                 | <b>(516)</b>                      | <b>372</b>                        | <b>(851)</b>                      | <b>(889)</b>                              |
|        | <b>B. Items that will be reclassified to profit / (loss)</b>                                       |                                   |                              |                                   |                                   |                                   |                                           |
|        | Income tax relating to items that will be reclassified to profit or loss                           | -                                 | -                            | -                                 | -                                 | -                                 | -                                         |
|        | <b>Subtotal (B)</b>                                                                                | <b>-</b>                          | <b>-</b>                     | <b>-</b>                          | <b>-</b>                          | <b>-</b>                          | <b>-</b>                                  |
|        | <b>Other comprehensive Income (A+B)</b>                                                            | <b>(851)</b>                      | <b>1,223</b>                 | <b>(516)</b>                      | <b>372</b>                        | <b>(851)</b>                      | <b>(889)</b>                              |
| 11     | <b>Total Comprehensive Income for the period (9 + 10)</b>                                          | <b>24,838</b>                     | <b>20,450</b>                | <b>29,234</b>                     | <b>45,288</b>                     | <b>54,217</b>                     | <b>99,163</b>                             |
| 12     | <b>Paid-Up Equity Share Capital (Face value of Rs.10 per share)</b>                                | <b>6,600</b>                      | <b>6,600</b>                 | <b>6,600</b>                      | <b>6,600</b>                      | <b>6,600</b>                      | <b>6,600</b>                              |
| 13     | <b>Other Equity</b>                                                                                |                                   |                              |                                   |                                   |                                   | <b>7,14,195</b>                           |
| 14     | <b>Earning per equity share (Not annualized for interim periods)</b>                               |                                   |                              |                                   |                                   |                                   |                                           |
|        | Basic (Rs.)                                                                                        | 38.92                             | 29.13                        | 45.08                             | 68.05                             | 83.44                             | 151.60                                    |
|        | Diluted (Rs.)                                                                                      | 38.91                             | 29.12                        | 45.07                             | 68.03                             | 83.42                             | 151.57                                    |



## SHIRIRAM 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 Assets, Liabilities and Equity for the  
Half-Year ended September 30, 2020

Rs in lacs

| Particulars                                                                                 | Half- Year Ended<br>September 30, 2020<br>(Unaudited) | Year Ended<br>March 31, 2020<br>(Audited) |
|---------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------|
| <b>I. ASSETS</b>                                                                            |                                                       |                                           |
| <b>1 Financial assets</b>                                                                   |                                                       |                                           |
| Cash and cash equivalents                                                                   | 2,56,075                                              | 2,09,183                                  |
| Bank balance other than above                                                               | 98,739                                                | 97,053                                    |
| Receivables                                                                                 |                                                       |                                           |
| (I) Trade Receivables                                                                       | 120                                                   | 90                                        |
| (II) Other than Trade Receivables                                                           | -                                                     | -                                         |
| Loans                                                                                       | 25,16,035                                             | 26,61,253                                 |
| Investments                                                                                 | 79,894                                                | 73,414                                    |
| Other Financial assets                                                                      | 4,806                                                 | 6,353                                     |
| <b>2 Non-financial assets</b>                                                               |                                                       |                                           |
| Current tax assets (net)                                                                    | 4,583                                                 | 13,070                                    |
| Deferred tax assets (net)                                                                   | 9,410                                                 | 5,073                                     |
| Property, plant and equipment                                                               | 6,478                                                 | 7,241                                     |
| Intangible assets                                                                           | 210                                                   | 193                                       |
| Right of use Assets                                                                         | 16,280                                                | 15,487                                    |
| Other Non-Financial assets                                                                  | 11,338                                                | 9,015                                     |
| <b>Total Assets</b>                                                                         | <b>30,03,968</b>                                      | <b>30,97,425</b>                          |
| <b>II. LIABILITIES AND EQUITY</b>                                                           |                                                       |                                           |
| <b>Liabilities</b>                                                                          |                                                       |                                           |
| <b>1 Financial liabilities</b>                                                              |                                                       |                                           |
| Derivative financial instruments                                                            | -                                                     | -                                         |
| Payables                                                                                    |                                                       |                                           |
| (I) Trade Payables                                                                          |                                                       |                                           |
| (i) total outstanding dues of micro enterprises and small enterprises                       | -                                                     | -                                         |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | -                                                     | -                                         |
| (II) Other Payables                                                                         |                                                       |                                           |
| (i) total outstanding dues of micro enterprises and small enterprises                       | -                                                     | -                                         |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 6,671                                                 | 6,078                                     |
| Debt securities                                                                             | 3,32,919                                              | 4,46,828                                  |
| Borrowings (other than debt securities)                                                     | 13,62,302                                             | 14,44,626                                 |
| Deposits                                                                                    | 4,81,757                                              | 4,01,207                                  |
| Subordinated liabilities                                                                    | 1                                                     | 23,924                                    |
| Other Financial liabilities                                                                 | 47,144                                                | 47,848                                    |
| <b>2 Non-Financial liabilities</b>                                                          |                                                       |                                           |
| Provisions                                                                                  | 5,063                                                 | 3,927                                     |
| Other Non-Financial liabilities                                                             | 1,860                                                 | 2,192                                     |
| <b>Total Liabilities</b>                                                                    | <b>22,37,717</b>                                      | <b>23,76,630</b>                          |
| <b>3 Equity</b>                                                                             |                                                       |                                           |
| Equity share capital                                                                        | 6,600                                                 | 6,600                                     |
| Other equity                                                                                | 7,59,651                                              | 7,14,195                                  |
| <b>Total Equity</b>                                                                         | <b>7,66,251</b>                                       | <b>7,20,795</b>                           |
| <b>Total Liabilities and Equity</b>                                                         | <b>30,03,968</b>                                      | <b>30,97,425</b>                          |



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**Statement of Unaudited Standalone Cash Flow for the Half-Year ended September 30, 2020**

Rs in lacs

| Particulars                                                                             | Half- Year Ended                  |                                   |
|-----------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|
|                                                                                         | September 30, 2020<br>(Unaudited) | September 30, 2019<br>(Unaudited) |
| <b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>                                          |                                   |                                   |
| Profit before Taxes                                                                     | 61,685                            | 76,161                            |
| <b>Adjustments for :</b>                                                                |                                   |                                   |
| Depreciation, amortization and impairment                                               | 4,055                             | 4,096                             |
| (Profit)/Loss on sale of fixed assets (net)                                             | 6                                 | 22                                |
| Bad Debts Written Off                                                                   | 43,506                            | 37,625                            |
| Impairment of financial instruments                                                     | 7,657                             | 1,397                             |
| Income / Adjustments on Financial Guarantee obligation                                  | (117)                             | (8)                               |
| Premium on Govt Securities                                                              | 42                                | 62                                |
| Dividend Income                                                                         | -                                 | (171)                             |
| Interest on Lease Liabilities                                                           | 847                               | 792                               |
| Net (Gain)/Loss on fair value changes on investments                                    | (60)                              | 731                               |
| Net (gain)/Loss of derecognition of financial instruments under amortised cost category | 27                                | (751)                             |
| Lease concessions received                                                              | (297)                             | -                                 |
| Share based payments to employees                                                       | 167                               | -                                 |
| <b>Operating profit before working capital changes</b>                                  | <b>1,17,518</b>                   | <b>1,19,956</b>                   |
| <b>Movements in Working capital:</b>                                                    |                                   |                                   |
| (Increase) / decrease in loans and advances                                             | 94,173                            | (42,130)                          |
| (Increase) / decrease in other non financial assets                                     | (2,259)                           | (1,421)                           |
| (Increase) / decrease in other financial assets                                         | 1,551                             | (643)                             |
| (Increase) / decrease in Bank Deposits                                                  | (1,693)                           | (15,983)                          |
| Increase / (decrease) in other financial liabilities                                    | (1,876)                           | 3,472                             |
| Increase / (decrease) in other non financial liabilities                                | (332)                             | 305                               |
| Increase / (decrease) in other Payables                                                 | 593                               | 405                               |
| Increase / (decrease) in other Provisions                                               | 631                               | 393                               |
| (Increase) / decrease in receivables                                                    | (31)                              | (118)                             |
| (Increase) / decrease in investments - T Bills (SLR Investment)                         | (5,581)                           | (590)                             |
| <b>Cash generated from operations</b>                                                   | <b>2,02,694</b>                   | <b>63,646</b>                     |
| Direct taxes paid (net of refunds)                                                      | (12,745)                          | (24,387)                          |
| <b>Net Cash from/(used in) operating activities (A)</b>                                 | <b>1,89,949</b>                   | <b>39,259</b>                     |



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**Statement of Unaudited Standalone Cash Flow for the Half-Year ended September 30, 2020**

Rs in lacs

| Particulars                                                                                          | Half- Year Ended                  |                                   |
|------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|
|                                                                                                      | September 30, 2020<br>(Unaudited) | September 30, 2019<br>(Unaudited) |
| <b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>                                                       |                                   |                                   |
| Purchase of fixed including intangible assets                                                        | (673)                             | (1,458)                           |
| Sale of Investment in Mutual Funds                                                                   | -                                 | 20,236                            |
| Capital advance for assets                                                                           | (64)                              | (44)                              |
| Proceeds from sale of fixed assets                                                                   | 10                                | 21                                |
| Dividend Income                                                                                      | -                                 | 171                               |
| <b>Net Cash from/(used in) investing activities (B)</b>                                              | <b>(727)</b>                      | <b>18,926</b>                     |
| <b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>                                                       |                                   |                                   |
| Proceeds from issue of Equity Share Capital including securities premium and share application money | -                                 | 1                                 |
| Increase/(Decrease) of Debt securities                                                               | (1,13,909)                        | 18,744                            |
| Increase/(Decrease) of Borrowings                                                                    | (82,323)                          | (1,54,565)                        |
| Increase/(Decrease) of Deposits                                                                      | 80,550                            | 39,690                            |
| Increase/(Decrease) of Subordinated liabilities                                                      | (23,923)                          | (13,226)                          |
| Payment of Lease Liabilities                                                                         | (2,725)                           | (2,825)                           |
| Dividend paid                                                                                        | -                                 | (10,551)                          |
| Tax on Dividend                                                                                      | -                                 | (2,170)                           |
| <b>Net Cash from/(used in) financing activities (C)</b>                                              | <b>(1,42,330)</b>                 | <b>(1,24,902)</b>                 |
| <b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>                                | <b>46,892</b>                     | <b>(66,717)</b>                   |
| <b>Cash and cash equivalents at the beginning of the period</b>                                      | <b>2,09,183</b>                   | <b>98,137</b>                     |
| <b>Cash and cash equivalents at the end of the period</b>                                            | <b>2,56,075</b>                   | <b>31,420</b>                     |

| Components of cash and cash equivalents                               | September 30,2020<br>(Unaudited) | September 30,2019<br>(Unaudited) |
|-----------------------------------------------------------------------|----------------------------------|----------------------------------|
| Cash on hand                                                          | 4,454                            | 7,736                            |
| Balances with Banks                                                   |                                  |                                  |
| - in current accounts                                                 | 1,30,059                         | 23,684                           |
| - in deposit accounts having original maturity less than three months | 1,21,562                         | -                                |
| <b>Total</b>                                                          | <b>2,56,075</b>                  | <b>31,420</b>                    |

**Notes**

- 1) The above cash- flow statement has been prepared under the indirect method set out in Indian Accounting Standard (IND AS) -7, 'Statement of Cash Flow' as specified in the Companies (Indian Accounting Standards) Rules, 2015.
- 2) Direct Taxes paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.
- 3) All figures in brackets indicate cash outflow.



**SHIRAM CITY UNION FINANCE LIMITED**

CIN: L65191/TN1986PLC012840

Regd Office No 123, Angappa Nacker Street, Chennai - 600 001

Website [www.shiramcity.in](http://www.shiramcity.in) Email: [sec@shiramcity.in](mailto:sec@shiramcity.in)

**Notes**

- 1 The above financial results for the quarter and half year ended September 30, 2020 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their respective meetings held on November 2, 2020.
- 2 The above financial results for the quarter and half year ended September 30, 2020 have been subjected to limited review by the Statutory Auditors of the Company.
- 3 During the quarter ended September 30, 2020, the Company granted 3,00,221 number of options to its eligible employees under the Employees Stock Option Scheme 2013.
- 4 The Board of directors have declared an interim dividend of Rs. 10/- (100%) per equity share of face value of Rs. 10/- each fully paid to those shareholders whose name will appear on the register of members as on November 12, 2020 being the record date for payment of the interim dividend for the financial year 2020-21.
- 5 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 Ind AS 108 - 'Operating Segments'.
- 6 The Company's secured listed Non-Convertible Debentures (NCDs) are secured by way of first and exclusive charge on specific future receivables and on identified immovable properties of the Company in favour of respective Debenture Trustee(s) and the Company maintains 100% asset cover for the NCDs and interest thereon.
- 7 In accordance with the board approved moratorium policy read with the Reserve Bank of India (RBI) guidelines dated March 27, 2020, April 17, 2020 and May 23, 2020 relating to 'COVID-19 - Regulatory Package, the Company has granted moratorium upto six months on the payment of installments falling due between March 1, 2020 and August 31, 2020 to all eligible borrowers. Further, period for which moratorium is granted has not been considered for computing days past due (DPD) as on September 30, 2020. Extension of such moratorium benefit to borrowers as per the COVID-19 Regulatory package of the RBI and DPD freeze for such period by itself is not considered to result in significant increase in credit risk as per Ind AS 109 for staging of accounts. The Company continues to recognise interest income during the moratorium period and in the absence of other credit risk indicators, the granting of the moratorium period does not result in accounts becoming past due and automatically triggering stage 2 or stage 3 classification criteria. The company has considered an additional Expected Credit Loss (ECL) provision of Rs.10,089.09 lacs and Rs. 28,089.63 lacs on account of COVID-19 during the quarter and half year ended September 30, 2020 respectively. As at September 30, 2020, additional ECL provision on loan assets as management overlay on account of COVID-19 stood at Rs.70,693.30 lacs. The additional ECL provision on account of COVID-19 is based on the Company's historical experience, collection efficiencies post completion of Moratorium period, scheme by Government of India, internal assessment and other emerging forward looking factors on account of the pandemic. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic. The Company's management is continuously monitoring the situation and the economic factors affecting the operations of the Company.



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Disclosures as required by RBI circular dated April 17, 2020 'COVID-19 Regulatory Package - Asset Classification and Provisioning' are given below.

Rs In Lacs

| Particulars                                                                                                                                           | As of<br>September 30, 2020 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|
| i. Amount in SMA/overdue categories where moratorium/deferment was extended *                                                                         | 4,18,452.88                 |
| ii. Respective amount where asset classification benefit is extended **                                                                               | 13,982.38                   |
| iii. Provisions made during quarter in terms of paragraph 5 of the above circular ***                                                                 | Nil                         |
| iv. Provisions adjusted against the respective accounting periods for slippages and residual provisions in terms of paragraph 6 of the above circular | Not applicable              |

\* Outstanding as on September 30, 2020 on account of all cases where moratorium benefit is extended by the Company up to August 31, 2020.

\*\* Outstanding on account of cases where the asset classification benefit is extended as on September 30, 2020 for cases which were entitled to a moratorium until August 31, 2020.

\*\*\* The provision made by the company as per the ECL model is more than the provision required as per IRAC norms which is inclusive of additional 10% provision of Rs. 63,115.08 lacs as per the above circular.

8 The Company is in the process of ascertaining the ex-gratia amount for the payment of difference between the compound interest and simple interest to the borrowers in specified loan accounts between March 1, 2020 and August 31, 2020 as per the eligibility criteria and other features as mentioned in the notification dated October 23, 2020 issued by the Government of India, Ministry of Finance, Department of Financial Services. The Company expects the said scheme will not have any impact on the financial statements of the Company as the ex-gratia amount will be reimbursed by the Government of India as per the notification.

9 The Code on Social Security, 2020 (the Code) has been enacted, which would impact contribution by the Company towards applicable social security schemes. The effective date from which changes are applicable is yet to be notified and the rules thereunder are yet to be announced. The actual impact on account of this change will be evaluated and accounted for when notification becomes effective.

10 Hon'ble Supreme Court, in a public interest litigation (Gajendra Sharma vs. Union of India & Anr). Vide an interim order dated September 3, 2020, has directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. However, such accounts have been classified as stage 3 and provision has been made accordingly.

11 The figures for the previous quarter/ period have been regrouped/ rearranged, wherever necessary to conform to the current period presentation.

12 The above financial results are available at [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and [www.shriramcity.in](http://www.shriramcity.in)



By order of the Board  
For Shriram City Union Finance Limited

*(Signature)*  
Gajamati Shivnivas Chakravarti  
Managing Director & CEO  
DIN: 00052308

Place: Chennai

Date: November 2, 2020

## **Limited Review Report**

Review Report to  
The Board of Directors  
Shriram City Union Finance Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Shriram City Union Finance Limited (the statement) for the quarter and half year ended September 30, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. The statement has 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 statements based on our review.
2. 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 statement is free of material misstatement. A review is limited primarily to inquiries 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone 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.
4. We draw attention to the following matter in the Notes to the financial results:
  - i. In accordance with the moratorium policy approved by the Board of Directors relating to COVID-19 - Regulatory Package announced by Reserve Bank of India (RBI), the Company has granted moratorium up to six months on the payment of instalments falling due between March 1, 2020 and August 31, 2020 to all eligible borrowers and has continued recognition of interest. In view of the management, this relaxation does not trigger any significant increase in credit risk.
  - ii. The provision in respect of expected credit losses on loans and advances consequent to COVID 19 pandemic, has been made on the basis of estimation of probable defaults and



future business estimates. These estimates would be periodically reviewed based on the future business scenario. However, actual results are uncertain and could be different from such estimates.

Our conclusion on the Statement is not modified in respect of the above matters.

For G. D. Apte & Co.  
Chartered Accountants  
Firm Registration Number: 100515W  
UDIN: 20121007AAAACO2841



Anagha M. Nanivadekar  
Partner  
Membership Number: 121 007  
Pune, November 2, 2020

## SHRIRAM CITY UNION FINANCE LIMITED

CIN: L65191TN1986PLC012840

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

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

## Statement of Unaudited Consolidated Financial Results for the Quarter and Half-Year ended September 30, 2020

(Rs in lacs)

| S. no. | Particulars                                                                                           | Quarter Ended                     |                              |                                   | Half - Year Ended                 |                                   | Year Ended                  |
|--------|-------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------|
|        |                                                                                                       | September 30, 2020<br>(Unaudited) | June 30, 2020<br>(Unaudited) | September 30, 2019<br>(Unaudited) | September 30, 2020<br>(Unaudited) | September 30, 2019<br>(Unaudited) | March 31, 2020<br>(Audited) |
| 1      | Revenue from Operations                                                                               |                                   |                              |                                   |                                   |                                   |                             |
|        | Interest Income                                                                                       | 1,45,290                          | 1,45,926                     | 1,50,466                          | 2,91,216                          | 3,02,140                          | 5,97,483                    |
|        | Dividend Income                                                                                       | -                                 | -                            | -                                 | -                                 | 171                               | 171                         |
|        | Fee and commission Income                                                                             | 868                               | 526                          | 160                               | 1,394                             | 203                               | 1,353                       |
|        | Net gain on fair value changes                                                                        | 236                               | 157                          | 285                               | 393                               | -                                 | 1,081                       |
|        | Net gain of derecognition of financial instruments under<br>amortised cost category                   | 2,415                             | -                            | 773                               | 2,411                             | 752                               | 7,707                       |
|        | Bad debts recovery                                                                                    | 1,772                             | 1,608                        | 4,311                             | 3,380                             | 8,309                             | 14,823                      |
|        | Other Operating Income                                                                                | 169                               | 61                           | 165                               | 230                               | 392                               | 666                         |
|        | <b>Total Revenue from Operations</b>                                                                  | <b>1,50,750</b>                   | <b>1,48,278</b>              | <b>1,56,160</b>                   | <b>2,99,024</b>                   | <b>3,11,967</b>                   | <b>6,23,284</b>             |
| 2      | Other Income                                                                                          | 391                               | 377                          | 176                               | 768                               | 335                               | 646                         |
| 3      | <b>Total Income (1 + 2)</b>                                                                           | <b>1,51,141</b>                   | <b>1,48,655</b>              | <b>1,56,336</b>                   | <b>2,99,792</b>                   | <b>3,12,302</b>                   | <b>6,23,930</b>             |
| 4      | Expenses                                                                                              |                                   |                              |                                   |                                   |                                   |                             |
|        | Finance costs                                                                                         | 56,801                            | 58,128                       | 57,461                            | 1,14,929                          | 1,14,426                          | 2,30,127                    |
|        | Net loss on fair value changes                                                                        | -                                 | -                            | -                                 | -                                 | 274                               | -                           |
|        | Net loss of derecognition of financial instruments under<br>amortised cost category                   | -                                 | 4                            | -                                 | -                                 | -                                 | -                           |
|        | Fee and commission expenses                                                                           | 2,067                             | 2,179                        | 2,959                             | 4,246                             | 7,088                             | 13,510                      |
|        | Impairment of financial instruments                                                                   | (382)                             | 8,425                        | (433)                             | 8,043                             | 1,488                             | 13,106                      |
|        | Bad Debts Written Off                                                                                 | 21,021                            | 22,532                       | 20,160                            | 43,553                            | 38,275                            | 77,824                      |
|        | Employee benefit expenses                                                                             | 19,040                            | 20,579                       | 23,649                            | 39,619                            | 45,917                            | 91,138                      |
|        | Depreciation, amortization and impairment                                                             | 2,229                             | 2,197                        | 2,250                             | 4,426                             | 4,467                             | 8,958                       |
|        | Royalty                                                                                               | 1,681                             | 1,586                        | 1,673                             | 3,267                             | 3,352                             | 6,775                       |
|        | Professional Charges                                                                                  | 3,331                             | 3,163                        | 3,192                             | 6,494                             | 6,238                             | 13,203                      |
|        | Other expenses                                                                                        | 6,410                             | 3,384                        | 6,669                             | 9,794                             | 12,691                            | 28,441                      |
|        | <b>Total Expenses</b>                                                                                 | <b>1,12,198</b>                   | <b>1,22,177</b>              | <b>1,17,580</b>                   | <b>2,34,371</b>                   | <b>2,34,216</b>                   | <b>4,83,282</b>             |
| 5      | <b>Profit / (Loss) before exceptional items and tax (3 - 4)</b>                                       | <b>38,943</b>                     | <b>26,478</b>                | <b>38,756</b>                     | <b>65,421</b>                     | <b>78,086</b>                     | <b>1,40,648</b>             |
| 6      | Exceptional items                                                                                     | -                                 | -                            | -                                 | -                                 | -                                 | -                           |
| 7      | <b>Profit / (Loss) before tax (5 + 6)</b>                                                             | <b>38,943</b>                     | <b>26,478</b>                | <b>38,756</b>                     | <b>65,421</b>                     | <b>78,086</b>                     | <b>1,40,648</b>             |
| 8      | Tax expenses                                                                                          |                                   |                              |                                   |                                   |                                   |                             |
|        | Current tax                                                                                           | 15,164                            | 7,080                        | 7,010                             | 22,244                            | 20,159                            | 35,661                      |
|        | Tax adjustment for earlier years                                                                      | 713                               | -                            | (2)                               | 713                               | 1,322                             | 1,326                       |
|        | Deferred tax                                                                                          | (4,480)                           | (445)                        | 1,254                             | (4,925)                           | 107                               | 340                         |
|        | <b>Total tax expenses</b>                                                                             | <b>11,397</b>                     | <b>6,635</b>                 | <b>8,262</b>                      | <b>18,032</b>                     | <b>21,588</b>                     | <b>37,327</b>               |
| 9      | <b>Profit / (Loss) for the period (7 - 8)</b>                                                         | <b>27,546</b>                     | <b>19,843</b>                | <b>30,494</b>                     | <b>47,389</b>                     | <b>56,498</b>                     | <b>1,03,321</b>             |
| 10     | Other Comprehensive Income                                                                            |                                   |                              |                                   |                                   |                                   |                             |
|        | A. Items that will not be reclassified to profit/ (loss)                                              |                                   |                              |                                   |                                   |                                   |                             |
|        | Remeasurement gain/(loss) on defined benefit plan                                                     | (193)                             | (190)                        | (79)                              | (383)                             | (576)                             | (331)                       |
|        | Gain/(Loss) on Fair valuation of quoted<br>investments in equity shares                               | (964)                             | 1,845                        | (377)                             | 881                               | (377)                             | (664)                       |
|        | Income Tax provision/ (reversal) relating to items<br>that will not be reclassified to profit or loss | (292)                             | 417                          | 62                                | 125                               | (113)                             | (113)                       |
|        | <b>Subtotal (A)</b>                                                                                   | <b>(865)</b>                      | <b>1,238</b>                 | <b>(518)</b>                      | <b>373</b>                        | <b>(840)</b>                      | <b>(882)</b>                |
|        | B. Items that will be reclassified to profit / (loss)                                                 |                                   |                              |                                   |                                   |                                   |                             |
|        | Income tax relating to items that will not be<br>reclassified to profit or loss                       | -                                 | -                            | -                                 | -                                 | -                                 | -                           |
|        | <b>Subtotal (B)</b>                                                                                   | <b>-</b>                          | <b>-</b>                     | <b>-</b>                          | <b>-</b>                          | <b>-</b>                          | <b>-</b>                    |
|        | <b>Other comprehensive Income (A + B)</b>                                                             | <b>(865)</b>                      | <b>1,238</b>                 | <b>(518)</b>                      | <b>373</b>                        | <b>(840)</b>                      | <b>(882)</b>                |
| 11     | <b>Total Comprehensive Income for the period (9 + 10)</b>                                             | <b>26,681</b>                     | <b>21,081</b>                | <b>29,976</b>                     | <b>47,762</b>                     | <b>55,658</b>                     | <b>1,02,439</b>             |
| 12     | Profit/ (Loss) for the period attributable to                                                         |                                   |                              |                                   |                                   |                                   |                             |
|        | Owners of the Company                                                                                 | 27,138                            | 19,707                       | 30,325                            | 46,845                            | 56,173                            | 1,02,263                    |
|        | Non - Controlling Interests                                                                           | 408                               | 136                          | 169                               | 544                               | 325                               | 1,058                       |
| 13     | Other Comprehensive Income/ (Loss) for the period<br>attributable to                                  |                                   |                              |                                   |                                   |                                   |                             |
|        | Owners of the Company                                                                                 | (862)                             | 1,235                        | (517)                             | 373                               | (842)                             | (884)                       |
|        | Non - Controlling Interests                                                                           | (3)                               | 3                            | (1)                               | -                                 | 2                                 | 2                           |
| 14     | <b>Total Comprehensive Income/ (Loss) for the period<br/>attributable to</b>                          |                                   |                              |                                   |                                   |                                   |                             |
|        | Owners of the Company                                                                                 | 26,276                            | 20,942                       | 29,808                            | 47,218                            | 55,331                            | 1,01,379                    |
|        | Non - Controlling Interests                                                                           | 405                               | 139                          | 168                               | 544                               | 327                               | 1,060                       |
| 15     | Paid-Up Equity Share Capital<br>(Face value of Rs.10 per share)                                       | 6,600                             | 6,600                        | 6,600                             | 6,600                             | 6,600                             | 6,600                       |
| 16     | Earning per equity share<br>(Not annualized for interim periods)                                      |                                   |                              |                                   |                                   |                                   |                             |
|        | Basic (Rs.)                                                                                           | 41.12                             | 29.86                        | 45.95                             | 70.98                             | 85.12                             | 154.95                      |
|        | Diluted (Rs.)                                                                                         | 41.10                             | 29.85                        | 45.93                             | 70.95                             | 85.09                             | 154.92                      |



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**Statement of Unaudited Consolidated Assets, Liabilities and Equity for the Half-Year ended September 30, 2020**

Rs in lacs

| Particulars                                                                                 | Half - Year Ended<br>September 30, 2020<br>(Unaudited) | Year Ended<br>March 31, 2020<br>(Audited) |
|---------------------------------------------------------------------------------------------|--------------------------------------------------------|-------------------------------------------|
| <b>I. ASSETS</b>                                                                            |                                                        |                                           |
| <b>1 Financial assets</b>                                                                   |                                                        |                                           |
| Cash and cash equivalents                                                                   | 2,62,531                                               | 2,24,054                                  |
| Bank balance other than above                                                               | 1,13,347                                               | 97,859                                    |
| Receivables                                                                                 |                                                        |                                           |
| (I) Trade Receivables                                                                       | 120                                                    | 90                                        |
| (II) Other than Trade Receivables                                                           | -                                                      | 1                                         |
| Loans                                                                                       | 27,55,503                                              | 28,60,101                                 |
| Investments                                                                                 | 83,205                                                 | 72,318                                    |
| Other Financial assets                                                                      | 12,352                                                 | 11,601                                    |
| <b>2 Non-financial assets</b>                                                               |                                                        |                                           |
| Current tax assets (net)                                                                    | 4,770                                                  | 15,136                                    |
| Deferred tax assets (net)                                                                   | 9,410                                                  | 5,073                                     |
| Property, plant and equipment                                                               | 6,891                                                  | 7,790                                     |
| Intangible assets                                                                           | 716                                                    | 769                                       |
| Right of use Assets                                                                         | 17,147                                                 | 16,579                                    |
| Other Non-Financial assets                                                                  | 19,582                                                 | 17,524                                    |
| <b>Total Assets</b>                                                                         | <b>32,85,574</b>                                       | <b>33,28,895</b>                          |
| <b>II. LIABILITIES AND EQUITY</b>                                                           |                                                        |                                           |
| <b>Liabilities</b>                                                                          |                                                        |                                           |
| <b>1 Financial liabilities</b>                                                              |                                                        |                                           |
| Derivative financial instruments                                                            | -                                                      | -                                         |
| Payables                                                                                    |                                                        |                                           |
| (I) Trade Payables                                                                          |                                                        |                                           |
| (i) total outstanding dues of micro enterprises and small enterprises                       | -                                                      | -                                         |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | -                                                      | -                                         |
| (II) Other Payables                                                                         |                                                        |                                           |
| (i) total outstanding dues of micro enterprises and small enterprises                       | -                                                      | -                                         |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 8,367                                                  | 8,096                                     |
| Debt securities                                                                             | 3,86,414                                               | 4,85,325                                  |
| Borrowings (other than debt securities)                                                     | 15,49,544                                              | 15,99,031                                 |
| Deposits                                                                                    | 4,81,757                                               | 4,01,207                                  |
| Subordinated liabilities                                                                    | 1                                                      | 23,924                                    |
| Other Financial liabilities                                                                 | 49,521                                                 | 49,945                                    |
| <b>2 Non-Financial liabilities</b>                                                          |                                                        |                                           |
| Provisions                                                                                  | 5,292                                                  | 4,115                                     |
| Deferred Tax Liabilities                                                                    | 634                                                    | 887                                       |
| Other Non-Financial liabilities                                                             | 2,076                                                  | 2,379                                     |
| <b>Total liabilities</b>                                                                    | <b>24,83,606</b>                                       | <b>25,74,909</b>                          |
| <b>3 Equity</b>                                                                             |                                                        |                                           |
| Equity share capital                                                                        | 6,600                                                  | 6,600                                     |
| Other equity                                                                                | 7,83,183                                               | 7,35,756                                  |
| <b>Equity attributable to Equity Shareholders of the Parent</b>                             | <b>7,89,783</b>                                        | <b>7,42,356</b>                           |
| <b>Non - Controlling Interest</b>                                                           | <b>12,185</b>                                          | <b>11,630</b>                             |
| <b>Total equity</b>                                                                         | <b>8,01,968</b>                                        | <b>7,53,986</b>                           |
| <b>Total Liabilities and Equity</b>                                                         | <b>32,85,574</b>                                       | <b>33,28,895</b>                          |



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**Statement of Unaudited Consolidated Cash Flow for the Half-Year ended September 30, 2020**

| Particulars                                                                             | Half- Year Ended                  |                                   |
|-----------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|
|                                                                                         | September 30, 2020<br>(Unaudited) | September 30, 2019<br>(Unaudited) |
| <b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>                                          |                                   |                                   |
| Profit before Taxes                                                                     | 65,421                            | 78,086                            |
| <b>Adjustments for :</b>                                                                |                                   |                                   |
| Depreciation, amortization and impairment                                               | 4,426                             | 4,467                             |
| (Profit)/Loss on sale of fixed assets (net)                                             | 54                                | 33                                |
| Bad Debts Written Off                                                                   | 43,553                            | 38,275                            |
| Impairment of financial instruments                                                     | 8,043                             | 1,488                             |
| Premium on Govt Securities                                                              | 42                                | 62                                |
| Dividend Income                                                                         | -                                 | (171)                             |
| Interest on Lease Liabilities                                                           | 897                               | 856                               |
| Net (Gain)/Loss on fair value changes on investments / derivatives                      | (408)                             | 261                               |
| Net (gain)/Loss of derecognition of financial instruments under amortised cost category | (2,411)                           | (752)                             |
| Lease concessions received                                                              | (342)                             | -                                 |
| Share based payments to employees                                                       | 221                               | 25                                |
| <b>Operating profit before working capital changes</b>                                  | <b>1,19,496</b>                   | <b>1,22,630</b>                   |
| <b>Movements in Working capital:</b>                                                    |                                   |                                   |
| (Increase) / decrease in loans and advances                                             | 52,960                            | (45,540)                          |
| (Increase) / decrease in other non financial assets                                     | (2,267)                           | (875)                             |
| (Increase) / decrease in other financial assets                                         | 1,537                             | (592)                             |
| (Increase) / decrease in Bank Deposits                                                  | (15,240)                          | (15,984)                          |
| Increase / (decrease) in other financial liabilities                                    | 11,399                            | 3,599                             |
| Increase / (decrease) in other non financial liabilities                                | (303)                             | 546                               |
| Increase / (decrease) in other Payables                                                 | 589                               | 337                               |
| Increase / (decrease) in Other provisions                                               | 633                               | 408                               |
| (Increase) / decrease in receivables                                                    | (32)                              | (119)                             |
| (Increase) / decrease in Investments - T - Bills (SLR Investments)                      | (5,580)                           | (589)                             |
| <b>Cash generated from operations</b>                                                   | <b>1,63,192</b>                   | <b>63,821</b>                     |
| Direct taxes paid (net of refunds)                                                      | (12,382)                          | (25,235)                          |
| <b>Net Cash from/(used in) operating activities (A)</b>                                 | <b>1,50,810</b>                   | <b>38,586</b>                     |
| <b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>                                          |                                   |                                   |
| Purchase of fixed including intangible assets                                           | (685)                             | (1,587)                           |
| Sale / (Purchase) of Investment in Mutual Funds                                         | (4,191)                           | 30,142                            |
| Capital advance for assets                                                              | (64)                              | (44)                              |
| Proceeds from sale of fixed assets                                                      | 24                                | 25                                |
| Proceeds from sale of Security Deposits                                                 | 118                               | 152                               |
| Dividend Income                                                                         | -                                 | 171                               |
| <b>Net Cash from/(used in) investing activities (B)</b>                                 | <b>(4,798)</b>                    | <b>28,859</b>                     |



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**Statement of Unaudited Consolidated Cash Flow for the Half-Year ended September 30, 2020**

Rs in lacs

| Particulars                                                                                          | Half- Year Ended                  |                                   |
|------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|
|                                                                                                      | September 30, 2020<br>(Unaudited) | September 30, 2019<br>(Unaudited) |
| <b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>                                                       |                                   |                                   |
| Proceeds from issue of Equity Share Capital including securities premium and share application money | -                                 | 1                                 |
| Increase/(Decrease) of Debt securities                                                               | (99,913)                          | 7,060                             |
| Increase/(Decrease) of Borrowings                                                                    | (61,317)                          | (1,42,661)                        |
| Increase/(Decrease) of Deposits                                                                      | 80,550                            | 39,690                            |
| Increase/(Decrease) of Subordinated liabilities                                                      | (23,923)                          | (13,226)                          |
| Payment of Lease Liabilities                                                                         | (2,932)                           | (3,084)                           |
| Dividend paid on equity shares                                                                       | -                                 | (10,551)                          |
| Tax on Dividend Paid                                                                                 | -                                 | (2,170)                           |
| <b>Net Cash from/(used in) financing activities (C)</b>                                              | <b>(1,07,535)</b>                 | <b>(1,24,941)</b>                 |
| <b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>                                | <b>38,477</b>                     | <b>(57,496)</b>                   |
| <b>Cash and cash equivalents at the beginning of the period</b>                                      | <b>2,24,054</b>                   | <b>99,584</b>                     |
| <b>Cash and cash equivalents at the end of the period</b>                                            | <b>2,62,531</b>                   | <b>42,088</b>                     |

| Components of cash and cash equivalents                               | September 30, 2020<br>(Unaudited) | September 30, 2019<br>(Unaudited) |
|-----------------------------------------------------------------------|-----------------------------------|-----------------------------------|
| Cash on hand                                                          | 4,459                             | 7,740                             |
| Balances with Banks                                                   |                                   |                                   |
| - in current accounts                                                 | 1,31,006                          | 34,348                            |
| - in deposit accounts having original maturity less than three months | 1,27,066                          | -                                 |
| <b>Total</b>                                                          | <b>2,62,531</b>                   | <b>42,088</b>                     |

**Notes**

- 1) The above cash- flow statement has been prepared under the indirect method set out in Indian Accounting Standard (IND AS) -7, 'Statement of Cash Flow' as specified in the Companies (Indian Accounting Standards) Rules, 2015.
- 2) Direct Taxes paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.
- 3) All figures in brackets indicate cash outflow.



SHRIRAM CITY UNION FINANCE LIMITED  
CIN: L65191TN1986PLC012840  
Regd Office: No 123, Angappa Naicken Street, Chennai - 600 001  
Website: www.shriramcity.in Email: sec@shriramcity.in

#### Notes

- 1 The above consolidated financial results for the quarter and half year ended September 30, 2020 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their respective meetings held on November 2, 2020.
- 2 The above consolidated financial results for the quarter and half year ended September 30, 2020 have been subjected to limited review by the Statutory Auditors of the Company.
- 3 The Board of directors have declared an interim dividend of Rs. 10/- (100%) per equity share of face value of Rs. 10/- each fully paid to those shareholders whose name will appear on the register of members as on November 12, 2020 being the record date for payment of the interim dividend for the financial year 2020-21.
- 4 The principal business of the Group is financing activity. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the Ind AS 108 - 'Operating Segments'.
- 5 The Group's secured listed Non-Convertible Debentures (NCDs) are secured by way of first and exclusive charge on specific future receivables and on identified immovable properties of the Company in favour of respective Debenture Trustee(s) and the Company maintains 100% asset cover for the NCDs and interest thereon.
- 6 In accordance with the board approved moratorium policy read with the Reserve Bank of India (RBI) guidelines dated March 27, 2020, April 17, 2020 and May 23, 2020 relating to 'COVID-19 - Regulatory Package, the Group has granted moratorium upto six months on the payment of installments falling due between March 1, 2020 and August 31, 2020 to all eligible borrowers. Further, period for which moratorium is granted has not been considered for computing days past due (DPD) as on September 30, 2020. Extension of such moratorium benefit to borrowers as per the COVID-19 Regulatory package of the RBI and DPD freeze for such period by itself is not considered to result in significant increase in credit risk as per Ind AS 109 for staging of accounts. The Group continues to recognise interest income during the moratorium period and in the absence of other credit risk indicators, the granting of the moratorium period does not result in accounts becoming past due and automatically triggering stage 2 or stage 3 classification criteria. The Group has considered an additional Expected Credit Loss (ECL) provision of Rs.10,089.09 lacs and Rs. 28,089.63 lacs on account of COVID-19 during the quarter and half year ended September 30, 2020 respectively. As at September 30, 2020, additional ECL provision on loan assets as management overlay on account of COVID-19 stood at Rs.71,693.30 lacs. The additional ECL provision on account of COVID-19 is based on the Group's historical experience, collection efficiencies post completion of Moratorium period, scheme by Government of India, internal assessment and other emerging forward looking factors on account of the pandemic. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic. The Group's management is continuously monitoring the situation and the economic factors affecting the operations of the Group.



- 7 The Group is in the process of ascertaining the ex-gratia amount for the payment of difference between the compound interest and simple interest to the borrowers in specified loan accounts between March 1, 2020 and August 31, 2020 as per the eligibility criteria and other features as mentioned in the notification dated October 23, 2020 issued by the Government of India, Ministry of Finance, Department of Financial Services. The Group expects the said scheme will not have any impact on the financial statements of the Group as the ex-gratia amount will be reimbursed by the Government of India as per the notification.
- 8 The Code on Social Security, 2020 (the Code) has been enacted, which would impact contribution by the Group towards applicable social security schemes. The effective date from which changes are applicable is yet to be notified and the rules thereunder are yet to be announced. The actual impact on account of this change will be evaluated and accounted for when notification becomes effective.
- 9 Hon'ble Supreme Court, in a public interest litigation (Gajendra Sharma vs. Union of India & Anr) vide an interim order dated September 3, 2020, has directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. However, such accounts have been classified as stage 3 and provision has been made accordingly.
- 10 The figures for the previous quarter/ period have been regrouped/ rearranged; wherever necessary to conform to the current period presentation.
- 11 The consolidated financial results relate to M/s Shriram City Union Finance Limited ("Company") and its subsidiary (together hereinafter referred to as "Group")
- 12 The above financial results are available at [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and [www.shriramcity.in](http://www.shriramcity.in)

Place: Chennai

Date: November 2, 2020

By order of the Board  
For Shriram City Union Finance Limited



Yalamati Srinivasa Chakravarti  
Managing Director & CEO  
DIN: 00052308

**Limited Review Report**

Review Report to  
The Board of Directors  
Shriram City Union Finance Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Shriram City Union Finance Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and half year ended September 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the subsidiary, Shriram Housing Finance Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the financial results of the subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 2,99,633 Lakhs as at September 30, 2020, total revenues of Rs. 11,299 Lakhs and Rs. 18,483 Lakhs, total net profit after tax of Rs. 1,908 Lakhs and Rs. 2,507 Lakhs, and total comprehensive income of Rs. 1,895 Lakhs and Rs. 2,508 Lakhs for the quarter and half year ended September 30, 2020 respectively and net cash outflow of Rs. 8,415 lakhs for the half year ended September 30, 2020, as considered in the statement. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
7. We draw attention to the following matter in the Notes to Financial Results:
- i. In accordance with the moratorium policy approved by the Board of Directors relating to COVID-19 - Regulatory Package announced by Reserve Bank of India (RBI), the Group has granted moratorium up to six months on the payment of instalments falling due between March 1, 2020 and August 31, 2020 to all eligible borrowers and has continued recognition of interest. In view of the management, this relaxation does not trigger any significant increase in credit risk.
  - ii. The provision in respect of expected credit losses on loans and advances consequent to COVID 19 pandemic, has been made on the basis of estimation of probable defaults and future business estimates. These estimates would be periodically reviewed based on the future business scenario. However, actual results are uncertain and could be different from such estimates.

Our conclusion on the Statement is not modified in respect of the matters stated in paragraph 6 and 7 above.

For G. D. Apte & Co.  
Chartered Accountants  
Firm Registration Number: 100515W  
UDIN: 20121007AAAACP1251



Anagha M Nanivadekar  
Partner  
Membership Number: 121 007  
Pune, November 2, 2020



**Independent Auditor's Report in connection with the Secured Non-Convertible Redeemable Debentures ('NCD'), issued by Shriram City Union Finance Limited ('the Company') through public offering and outstanding as at September 30, 2020**

To,  
The Board of Directors,  
Shriram City Union Finance Limited

1. We have verified the accompanying Annexures containing the details of Credit Rating, Debt Equity Ratio, Net Worth, Net Profit After Tax, Earnings per share, Asset Coverage Ratio and Status of grievances of NCD holders as at and for the half year ended September 30, 2020 as required pursuant to compliance with the terms and conditions contained in Debenture Trust Deed entered by Shriram City Union Finance Limited ('the company') with Catalyst Trusteeship Ltd dated April 29, 2020 and September 23, 2019 entered into for NCD Tranche I and Tranche II ('the Trust Deed'). The accompanying Annexures also contain the details of repayment of Principal and interest on Non-Convertible debentures during the half year ended September 30, 2020 and due dates for repayment of principal and interest on Non-Convertible debentures during half year ended March 31, 2021.

**Management's Responsibility for the Statement**

2. The preparation of the Annexures referred to in Para 1 above is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The management is also responsible for ensuring that the Company complies with the requirements of the terms and conditions contained in the Trust Deed.

**Our Responsibility**

4. Our responsibility is to express reasonable assurance in the form of an opinion based on our examination of the books of account and unaudited financial statements for the half year ended September 2020.
5. We conducted, our examination on test basis of the Annexures in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

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**Pune Office:** GDA House, Plot No.85, Right Bhusari Colony, Paud Road, Kothrud, Pune – 411 038, Phone – 020 – 25280081, Fax No. 25280275, Email – audit@gdaca.com

**Mumbai Office:** Windsor, 6<sup>th</sup> Floor, OfficeNo-604, C.S.T. Road, Kalina, Santacruz (East), Mumbai-400 098



6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Opinion**

7. Based on our examination as above, and the information and explanations given to us, in our opinion, the attached annexures are in agreement with the books of account of the Company and unaudited financial statements for the half year ended September 30, 2020. Credit Rating, Debt Equity Ratio, Net Worth, Net Profit After Tax, Earnings per share, Asset Coverage Ratio and Status of grievances of NCD holders are in accordance with the Trust Deed.

**Other matters and Restriction on Use**

8. This report is addressed to and provided to the directors of the Company solely for the purpose of enabling it to file with the Catalyst Trusteeship Ltd. as per the terms of the Trust Deed and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For G. D. Apte & Co.  
Chartered Accountants  
Firm Registration Number 100 515W  
UDIN: 20121007AAAACQ3515

*Anu*



Anagha M. Nanivadekar  
Partner  
Membership No.: 121007  
Pune, November 02, 2020

*AP*

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

1. Credit Rating as on September 30, 2020 obtained for NCD public issue:-

| Rating Agency | Rating Instrument | Rating at the time of Issue | As at September 30, 2020 |
|---------------|-------------------|-----------------------------|--------------------------|
| India Ratings | Long-Term (NCDs)  | IND AA/ Stable              | IND AA/ Negative         |
| CARE          | Long-Term (NCDs)  | CARE AA+ /Stable            | CARE AA+ /Negative       |
| ICRA          | Long-Term (NCDs)  | ICRA AA / Stable            | ICRA AA / Stable         |
| CRISIL        | Long-Term (NCDs)  | CRISIL AA / Stable          | CRISIL AA / Negative     |

2. Debt Equity Ratio as on September 30, 2020:

| Particulars                                                          | (Rs. in Crores)<br>30-Sept-20 |
|----------------------------------------------------------------------|-------------------------------|
| <b>Debt</b>                                                          |                               |
| Debt Securities – Secured                                            | 3,329.19                      |
| Borrowings (other than debt security and Commercial Paper) – Secured | 13,623.02                     |
| Commercial Paper – Unsecured                                         | -                             |
| Deposits – Unsecured                                                 | 4,817.57                      |
| Subordinated Liabilities – Unsecured                                 | 0.01                          |
| <b>Total</b>                                                         | <b>21,769.79</b>              |
| <b>Equity Fund</b>                                                   |                               |
| Share Capital                                                        | 66.00                         |
| Reserves & Surplus                                                   | 7,517.79                      |
| <b>Total of Share Holders Fund</b>                                   | <b>7,583.79</b>               |
| <b>Debt /Equity Ratio</b>                                            | <b>2.87</b>                   |

*Signature*



3. Principal and Interest on all Secured Redeemable Non-Convertible Debentures due for payment during the half year ended on September 30, 2020 were paid on respective due dates.

| S.No | Series | Tranche | ISIN         | Interest ("I") / Principal ("P") | Due dates | Actual date of payment | Amount Rs. in crores | Category |
|------|--------|---------|--------------|----------------------------------|-----------|------------------------|----------------------|----------|
| 1    | VII    | 3       | INE722A07729 | P+I                              | 16-Apr-20 | 16-Apr-20              | 146.87               | PP       |
| 2    | NA     | 2       | INE722A07992 | I                                | 25-Apr-20 | 27-Apr-20              | 0.10                 | PI       |
| 3    | NA     | 2       | INE722A07AC4 | I                                |           |                        | 0.09                 | PI       |
| 4    | NA     | 1       | INE722A07919 | I                                | 30-Apr-20 | 30-Apr-20              | 0.32                 | PI       |
| 5    | NA     | 1       | INE722A07943 | I                                |           |                        | 0.28                 | PI       |
| 6    | NA     | 1       | INE722A07885 | I                                |           |                        | 37.21                | PI       |
| 7    | NA     | 1       | INE722A07901 | I                                |           |                        | 6.26                 | PI       |
| 8    | NA     | 1       | INE722A07935 | I                                |           |                        | 6.45                 | PI       |
| 9    | NA     | 2       | INE722A07992 | I                                | 25-May-20 | 26-May-20              | 0.10                 | PI       |
| 10   | NA     | 2       | INE722A07AC4 | I                                |           |                        | 0.09                 | PI       |
| 11   | VII    | 4       | INE722A07737 | P+I                              | 27-May-20 | 27-May-20              | 441.13               | PP       |
| 12   | XIII   | -       | INE722A07AE0 | I                                | 28-May-20 | 28-May-20              | 1.14                 | PP       |
| 13   | XII    | -       | INE722A07AF7 | I                                |           |                        | 11.37                | PP       |
| 14   | NA     | 1       | INE722A07919 | I                                | 30-May-20 | 30-May-20              | 0.31                 | PI       |
| 15   | NA     | 1       | INE722A07943 | I                                |           |                        | 0.27                 | PI       |
| 16   | XIV    | 2       | INE722A07AG5 | I                                | 5-Jun-20  | 5-Jun-20               | 0.58                 | PP       |
| 17   | II     | 27      | INE722A07612 | P+I                              | 17-Jun-20 | 17-Jun-20              | 54.65                | PP       |
| 18   | II     | 28      | INE722A07620 | P+I                              | 22-Jun-20 | 22-Jun-20              | 54.62                | PP       |
| 19   | NA     | 2       | INE722A07992 | I                                | 25-Jun-20 | 25-Jun-20              | 0.10                 | PI       |
| 20   | NA     | 2       | INE722A07AC4 | I                                |           |                        | 0.09                 | PI       |
| 21   | VII    | 5       | INE722A07745 | P+I                              | 30-Jun-20 | 30-Jun-20              | 6.35                 | PP       |
| 22   | NA     | 1       | INE722A07919 | I                                |           |                        | 0.32                 | PI       |
| 23   | NA     | 1       | INE722A07943 | I                                |           |                        | 0.28                 | PI       |
| 24   | NA     | 2       | INE722A07992 | I                                | 25-Jul-20 | 27-Jul-20              | 0.10                 | PI       |
| 25   | NA     | 2       | INE722A07AC4 | I                                |           |                        | 0.09                 | PI       |
| 26   | NA     | 1       | INE722A07919 | I                                | 30-Jul-20 | 30-Jul-20              | 0.31                 | PI       |
| 27   | NA     | 1       | INE722A07943 | I                                |           |                        | 0.27                 | PI       |
| 28   | NA     | 2       | INE722A07992 | I                                | 25-Aug-20 | 25-Aug-20              | 0.10                 | PI       |
| 29   | NA     | 2       | INE722A07AC4 | I                                |           |                        | 0.09                 | PI       |
| 30   | XIII   | -       | INE722A07AE0 | I                                | 28-Aug-20 | 28-Aug-20              | 1.16                 | PP       |
| 31   | XII    | -       | INE722A07AF7 | I                                |           |                        | 11.63                | PP       |
| 32   | NA     | 1       | INE722A07919 | I                                | 30-Aug-20 | 30-Aug-20              | 0.32                 | PI       |
| 33   | NA     | 1       | INE722A07943 | I                                |           |                        | 0.28                 | PI       |
| 34   | X      | 1       | INE722A07844 | I                                | 31-Aug-20 | 31-Aug-20              | 21.15                | PP       |

*Signature*



|    |     |   |              |     |           |           |        |    |
|----|-----|---|--------------|-----|-----------|-----------|--------|----|
| 35 | XIV | 2 | INE722A07AG5 | I   | 5-Sep-20  | 7-Sep-20  | 0.58   | PP |
| 36 | XI  | - | INE722A07877 | P+I | 21-Sep-20 | 21-Sep-20 | 656.70 | PP |
| 37 | NA  | 2 | INE722A07968 | I   | 25-Sep-20 | 25-Sep-20 | 2.83   | PI |
| 38 | NA  | 2 | INE722A07984 | I   |           |           | 1.54   | PI |
| 39 | NA  | 2 | INE722A07AB6 | I   |           |           | 5.15   | PI |
| 40 | NA  | 2 | INE722A07992 | I   |           |           | 0.10   | PI |
| 41 | NA  | 2 | INE722A07AC4 | I   |           |           | 0.09   | PI |
| 42 | NA  | 1 | INE722A07919 | I   | 30-Sep-20 | 30-Sep-20 | 0.32   | PI |
| 43 | NA  | 1 | INE722A07943 | I   |           |           | 0.28   | PI |

Private Placement ("PP") Public Issue ("PI") and Subordinated Debt ("SD")

4. Due dates for payment of Principal and interest on all Secured Redeemable Non-Convertible Debentures due for payment during the half year ending March 31, 2021

| S.No | ISIN         | Interest ("I") / Principal ("P") | Due dates | Amount Rs. in crores | Category |
|------|--------------|----------------------------------|-----------|----------------------|----------|
| 1    | INE722A07778 | P+I                              | 6-Oct-20  | 250.68               | PP       |
| 2    | INE722A07992 | I                                | 25-Oct-20 | 0.10                 | PI       |
| 3    | INE722A07AC4 | I                                |           | 0.09                 | PI       |
| 4    | INE722A07760 | P+I                              | 27-Oct-20 | 323.84               | PP       |
| 5    | INE722A07919 | I                                | 30-Oct-20 | 0.31                 | PI       |
| 6    | INE722A07943 | I                                |           | 0.27                 | PI       |
| 7    | INE722A07992 | I                                | 25-Nov-20 | 0.10                 | PI       |
| 8    | INE722A07AC4 | I                                |           | 0.09                 | PI       |
| 9    | INE722A07AE0 | I                                | 28-Nov-20 | 1.17                 | PP       |
| 10   | INE722A07AF7 | I                                |           | 11.66                | PP       |
| 11   | INE722A07919 | I                                | 30-Nov-20 | 0.32                 | PI       |
| 12   | INE722A07943 | I                                |           | 0.28                 | PI       |
| 13   | INE722A07786 | I                                | 5-Dec-20  | 6.47                 | PP       |
| 14   | INE722A07AG5 | I                                |           | 0.58                 | PP       |
| 15   | INE722A07992 | I                                | 25-Dec-20 | 0.10                 | PI       |
| 16   | INE722A07AC4 | I                                |           | 0.09                 | PI       |
| 17   | INE722A07844 | P+I                              | 30-Dec-20 | 232.01               | PP       |
| 18   | INE722A07919 | I                                |           | 0.31                 | PI       |
| 19   | INE722A07943 | I                                |           | 0.27                 | PI       |
| 20   | INE722A07992 | I                                | 25-Jan-21 | 0.10                 | PI       |
| 21   | INE722A07AC4 | I                                |           | 0.09                 | PI       |
| 22   | INE722A07919 | I                                | 30-Jan-21 | 0.32                 | PI       |

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|    |              |     |           |       |    |
|----|--------------|-----|-----------|-------|----|
| 23 | INE722A07943 | I   |           | 0.28  | PI |
| 24 | INE722A07182 | P+I | 4-Feb-21  | 1.11  | PP |
| 25 | INE722A07992 | I   | 25-Feb-21 | 0.10  | PI |
| 26 | INE722A07AC4 | I   |           | 0.09  | PI |
| 27 | INE722A07AE0 | I   | 28-Feb-21 | 1.17  | PP |
| 28 | INE722A07AF7 | I   |           | 11.66 | PP |
| 29 | INE722A07919 | I   |           | 0.30  | PI |
| 30 | INE722A07943 | I   |           | 0.26  | PI |
| 31 | INE722A07AG5 | I   | 5-Mar-21  | 0.57  | PP |
| 32 | INE722A07AH3 | I   |           | 53.35 | PP |
| 33 | INE722A07992 | I   | 25-Mar-21 | 0.09  | PI |
| 34 | INE722A07AC4 | I   |           | 0.08  | PI |
| 35 | INE722A07802 | I   | 26-Mar-21 | 10.24 | PP |
| 36 | INE722A07919 | I   | 30-Mar-21 | 0.31  | PI |
| 37 | INE722A07943 | I   |           | 0.27  | PI |

5. Capital redemption Reserve as on September 30, 2020 is Rs. 23.29 Crores
6. Debenture Redemption Reserve as of September 30, 2020: Not Applicable  
(Pursuant to vide MCA notification dated August 16, 2019 the company is not required to maintain Debenture Redemption Reserve, hence the balance in Debenture Redemption Reserve as on September 30, 2020 is "Nil")
7. Net worth of the Company as on September 30, 2020 :

| Particulars        | Amount as on<br>September 30, 2020 |
|--------------------|------------------------------------|
|                    | (Rs. in Crores)                    |
| Net Worth          |                                    |
| Share Capital      | 66.00                              |
| Reserves & Surplus | 7,596.51                           |
| Total Net Worth    | 7,662.51                           |

8. Net Profit for the half year ended September 30, 2020 : Rs. 449.16 Crore
9. Basic Earnings Per Equity Share of Rs.10 each for the half year ended September 30, 2020 is Rs.68.05 and Diluted Earnings Per Equity Share is Rs. 68.03.

*[Handwritten Signature]*



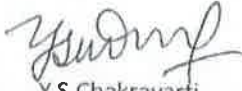
10. Asset Coverage Ratio:

| NDC – Public Issue | Outstanding as at September 30, 2020 (Rs. In Crores) | Pledged Stock Value (Rs. In Crores) | Asset Cover |
|--------------------|------------------------------------------------------|-------------------------------------|-------------|
| 2019 Tranche 1     | 687.98                                               | 700.13                              | 1.02        |
| 2019 Tranche 2     | 141.53                                               | 150.18                              | 1.06        |

11. Status of grievances of the NCD holders of the aforesaid NCD Public Issuer as certified by the register and transfer agent ("RTA") to issue that is, Integrated Registry Management Services Limited

| Sl. No. | NCD Public Issues | Number of Grievances Received | Nature of Grievances received | Number of Grievances resolved | Number of Grievances pending | RTA                                             |
|---------|-------------------|-------------------------------|-------------------------------|-------------------------------|------------------------------|-------------------------------------------------|
| 1       | 2019              | NIL                           | NIL                           | NIL                           | NIL                          | Integrated Registry Management Services Limited |

For Shriram City Union Finance Limited

  
Y S Chakravarti  
Managing Director  
DIN: 00052308



For G D Apte & Co  
Chartered Accountants  
Firm Registration Number 100515W  
UDIN: 20121007AAACQ3515



Anagha M Nanivadekar  
Partner  
Membership No.121007  
Pune



Date : November 02, 2020

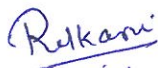
**CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, **Catalyst Trusteeship Limited** ("**Debenture Trustee**") hereby confirm that we have received and noted (without independent verification thereof) the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Regulations**"), provided to us by **Shriram Citi Union Finance Limited** ("**the Company**") for the Half year ended on September 30, 2020.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

**For Catalyst Trusteeship Limited**



**Authorized Signatory**

Date: November 02, 2020

