SHRIRAM City
MONEY WHEN YOU NEED IT MOST

Ref: STEC NSE 552/2022 May 6, 2022

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,

Sub :- Submission of Standalone and Consolidated Financial Results as on March 31, 2022

Ref: Scrip Code: NSE – SHRIRAMCIT
ISIN – INE722A01011

Further to our letter STEC NSE 535/2022 dated April 29, 2022 on Outcome of Board Meeting held on April 29, 2022, we would like to inform you that we had by oversight scanned the first page of Audited Consolidated Cash Flow Statement for the Year ended March 31, 2022 twice instead of uploading page no. 1 and 2 of the Audited Consolidated Cash Flow Statement and uploaded the same on stock exchanges along with outcome of Board Meeting and Financial Results of the Company.

We now enclose the full set of the documents uploaded along with page 2 of the Audited Consolidated Cash Flow Statement.

We request you to take this on record.

For Shriram City Union Finance Limited

06/05/2022

C R Dash
Company Secretary

SHRIRAM City
MONEY WHEN YOU NEED IT MOST

Ref: STEC NSE/BSE 535 /2022

April 29, 2022

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 : ISIN – INE722A01011

Scrip Code: BSE – 532498 and NSE – SHRIRAMCIT

Sub : Outcome of the Board Meeting

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

i. Considered and approved the standalone and consolidated financial results of the Company for the quarter and year ended March 31, 2022 which were audited by the Statutory auditors of the Company. The statutory auditors have issued auditors' reports with an unmodified opinion with respect to the audited financial results (standalone and consolidated) of the Company for the financial year ended March 31, 2022 The financial results would be published in the format of newspaper publication version in one English and one vernacular newspaper.

ii. The Board has not considered recommendation of final dividend. It is recalled that the Board of Directors had declared two interim dividend for the Financial Year 2021-22 – first interim dividend of ₹ 10/- per equity share of ₹ 10/- each full paid-up (100%) at its meeting held on October 27, 2021 and second interim dividend of ₹ 27/- per equity share of ₹ 10/- each fully paid up (270%) at its meeting held on March 8, 2022. The interim dividend shall be the final dividend for the financial year 2021-22. The total dividend for the financial year 2021-22 is ₹ 37/- per share (i.e. 370%) already paid to the eligible members on the Record dates.

iii. To convene and hold the 36th Annual General meeting of the Company on Friday, July 22,2022 at Narada Gana Sabha (Mini Hall), No 314, T T K Road, Alwarpet, Chennai 600 018 at 10.00 am as per the applicable provisions of Companies Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"). The special business to be transacted at the said Annual General Meeting will include items regarding borrowing powers and other matters.

iv. Decided to close the register of members and share transfer books from Saturday, July 16, 2022 to Friday, July 22, 2022 (both days inclusive) subject to the confirmation by the stock exchanges for the purpose of Annual General Meeting.

v. Taken on record the continuance of term of office M/s R Subramanian And Company LLP, Joint Statutory Auditors of the Company, Firm Registration No. 04137S/S200041, Chartered Accountants and M/s Abarna & Ananthan, Joint Statutory Auditors of the Company, Firm Registration No.000003S, Chartered Accountants

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
MONEY WHEN YOU NEED IT MOST

Pursuant to compliance with the provisions of Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 4.1 of the SEBI circular no CIR/CFD/CMD/56/2016 Dated May 27, 2016, we hereby declare that the statutory auditors M/s R Subramanian And Company LLP, Firm Registration No. 04137S/S200041, Chartered Accountants and M/s Abarna & Ananthan, Joint Statutory Auditors of the Company, Firm Registration No.000003S, Chartered Accountants have issued Audit reports with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2022.

We enclose the followings

a) Audited financial results and the Audit Report on the standalone and consolidated financial results of the Company.
b) Disclosures under Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereafter referred as "LODR").

The meeting commenced at 2.00 pm and ended at 7.15 p.m.

This is an intimation under regulation 30(6), 33(2), 33(3), 47(1), 47(3), 52(4) and other applicable regulations of LODR. We request you to kindly take the above information on record.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,
For Shriram City Union Finance Limited,

29/04/2022

C R Dash
Company Secretary

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
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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 Audited Standalone Financial Results for the Quarter and Year ended March 31, 2022

Rs in lacs

S. no.	Particulars	Quarter Ended			Year Ended	
		March 31, 2022 (Audited)	December 31, 2021 (Unaudited)	March 31, 2021 (Audited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
1	**Revenue from Operations**					
	Interest income	1,65,658	1,58,911	1,41,403	6,21,423	5,57,156
	Dividend income	-	-	-	185	190
	Fees and commission income	4,011	5,554	2,013	12,706	4,722
	Net gain on fair value changes	-	-	10	60	132
	Net gain on derecognition of financial instruments under amortised cost category	-	371	-	210	-
	Bad debts recovery	5,315	5,217	4,991	18,092	10,870
	Total Revenue from Operations	**1,74,984**	**1,70,053**	**1,48,417**	**6,52,676**	**5,73,070**
2	**Other Income**	90	99	144	363	774
3	**Total Income (1 + 2)**	**1,75,074**	**1,70,152**	**1,48,561**	**6,53,039**	**5,73,844**
4	**Expenses**					
	Finance costs	69,360	64,855	55,592	2,53,253	2,13,388
	Net loss on fair value changes	-	7	-	-	-
	Net loss on derecognition of financial instruments under amortised cost category	100	-	91	-	167
	Fees and commission expenses	2,245	4,426	2,365	10,373	10,385
	Impairment on financial instruments	(3,999)	1,244	(4,190)	3,512	286
	Bad debts written off	21,617	20,603	20,565	85,253	84,800
	Employee benefit expenses	27,018	25,168	20,938	97,237	76,366
	Depreciation, amortisation and impairment	1,944	1,981	1,941	7,836	7,984
	Royalty	1,907	1,854	1,619	7,076	6,255
	Professional charges	3,277	3,267	3,906	12,665	13,010
	Other expenses	9,786	8,018	6,954	29,710	22,264
	Total Expenses	**1,33,255**	**1,31,423**	**1,09,781**	**5,06,915**	**4,34,905**
5	**Profit before exceptional items and Tax (3 - 4)**	**41,819**	**38,729**	**38,780**	**1,46,124**	**1,38,939**
6	Exceptional items	-	-	-	-	-
7	**Profit before Tax (5 + 6)**	**41,819**	**38,729**	**38,780**	**1,46,124**	**1,38,939**
8	**Tax Expenses**					
	Current tax	11,126	9,807	13,235	38,975	46,220
	Tax adjustment for earlier years	334	-	-	334	-
	Deferred tax	15	(328)	(2,663)	(1,804)	(8,375)
	Total Tax Expenses	**11,475**	**9,479**	**10,572**	**37,505**	**37,845**
9	**Profit for the period (7 - 8)**	**30,344**	**29,250**	**28,208**	**1,08,619**	**1,01,094**
10	**Other Comprehensive Income**					
	A. Items that will not be reclassified to profit or loss					
	Remeasurement gain / (loss) on defined benefit plan	275	214	1,600	(157)	1,179
	Gain / (loss) on fair valuation of quoted investments in equity shares	(2,931)	976	(279)	(2,171)	769
	Income tax provision / (reversal) relating to items that will not be reclassified to profit or loss	(737)	245	475	(546)	633
	Subtotal (A)	**(1,919)**	**945**	**846**	**(1,782)**	**1,315**
	B. Items that will be reclassified to profit or loss					
	Items that will be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-
	Other Comprehensive Income (A+B)	**(1,919)**	**945**	**846**	**(1,782)**	**1,315**
11	**Total Comprehensive Income for the period (9 + 10)**	**28,425**	**30,195**	**29,054**	**1,06,837**	**1,02,409**
12	**Paid-up Equity Share Capital (Face value of Rs.10 per share)**	6,663	6,633	6,601	6,663	6,601
13	**Other Equity**				**8,90,585**	**8,05,252**
14	**Earning per equity share (Not annualised for interim periods)**					
	Basic (Rs.)	**45.69**	**44.21**	**42.73**	**164.16**	**153.16**
	Diluted (Rs.)	**45.68**	**43.98**	**42.58**	**163.17**	**152.81**

ABARNA & ANANTHAN FRN No 000003S BANGALORE CHARTERED ACCOUNTANTS

R. SUBRAMANIAN AND COMPANY LLP CHENNAI 600 004 Chartered Accountants

SHRIRAM CITY UNION FINANCE LIMITED CHENNAI

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 Audited Standalone Assets, Liabilities and Equity as at March 31, 2022

Rs in lacs

Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
I. ASSETS		
1. Financial Assets		
Cash and cash equivalents	5,21,731	3,81,528
Bank balance other than above	1,39,548	1,39,908
Receivables		
(I) Trade receivables	439	230
(II) Other receivables	-	-
Loans	31,02,385	27,42,012
Investments	1,83,628	1,01,733
Other financial assets	4,800	4,254
Total Financial Assets	**39,52,531**	**33,69,665**
2. Non-Financial Assets		
Current tax assets (net)	2,666	4,503
Deferred tax assets (net)	15,166	12,815
Property, plant and equipment	6,415	6,438
Intangible assets	189	204
Right of use assets	16,260	15,618
Other non-financial assets	13,538	11,761
Total Non-Financial Assets	**54,234**	**51,339**
Total Assets	**40,06,765**	**34,21,004**
II. LIABILITIES AND EQUITY		
Liabilities		
1. Financial Liabilities		
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	6	19
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	4,050	6,729
Debt securities	6,51,514	4,26,363
Borrowings (other than debt securities)	17,28,829	15,77,279
Deposits	6,82,839	5,52,889
Other financial liabilities	33,383	40,963
Total Financial Liabilities	**31,00,621**	**26,04,242**
2. Non-Financial Liabilities		
Provisions	2,660	2,631
Other non-financial liabilities	6,236	2,278
Total Non-Financial Liabilities	**8,896**	**4,909**
Total Liabilities	**31,09,517**	**26,09,151**
3. Equity		
Equity Share Capital	6,663	6,601
Other Equity	8,90,585	8,05,252
Total Equity	**8,97,248**	**8,11,853**
Total Liabilities and Equity	**40,06,765**	**34,21,004**

ABARNA & ANANTHAN CHARTERED ACCOUNTANTS FRN No 000003S BANGALORE

R. SUBRAMANIAN AND COMPANY LLP Chartered Accountants CHENNAI 600 004

SHRIRAM CITY UNION FINANCE LTD SANTHOME CHENNAI

SHRIRAM CITY UNION FINANCE LIMITED

CIN: L65191TN1986PLC012840

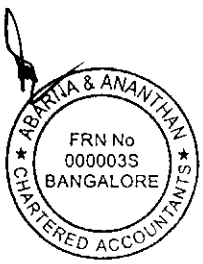
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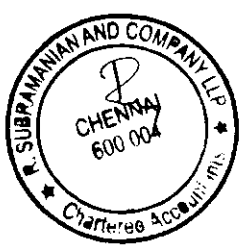
Website: www.shriramcity.in Email: sect@shriramcity.in

Statement of Audited Standalone Cash Flow for the Year ended March 31, 2022

Rs in lacs

Particulars	Year Ended March 31, 2022 (Audited)	Year Ended March 31, 2021 (Audited)
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	1,46,124	1,38,939
Adjustments for :		
Depreciation, amortisation and impairment	7,836	7,984
(Profit) / loss on sale of property, plant and equipment (net)	-	12
Bad debts written off	85,253	84,800
Impairment on financial instruments	3,512	286
Unwinding of financial guarantee obligation	-	(117)
Amortisation of premium on Government securities	353	71
Interest on lease liabilities	1,842	1,718
Interest income on fair valuation of security deposits	(216)	(256)
Net (gain) / loss on sale of investments and fair value changes of investment	(60)	(132)
Net (gain) / loss on derecognition of financial instruments under amortised cost category	(210)	167
Lease concessions received	(37)	(433)
Share based payments to employees	9,868	1,848
Dividend income considered as cash flow from investing activity	(185)	(190)
Operating profit before working capital changes	**2,54,080**	**2,34,697**
Movements in working capital:		
(Increase) / decrease in loans and advances	(4,49,095)	(1,65,666)
(Increase) / decrease in other non financial assets	(1,651)	(3,714)
(Increase) / decrease in other financial assets	(351)	3,367
(Increase) / decrease in bank deposits	363	(42,861)
(Increase) / decrease in receivables	(224)	(147)
(Increase) / decrease in investments	(34,361)	(27,495)
Increase / (decrease) in other financial liabilities	(2,216)	(14,597)
Increase / (decrease) in other non financial liabilities	3,958	80
Increase / (decrease) in other payables	(2,692)	670
Increase / (decrease) in other provisions	(136)	(303)
Cash generated from operations	**(2,32,325)**	**(15,969)**
Direct taxes paid (net of refunds)	(37,473)	(37,653)
Net cash from / (used in) operating activities (A)	**(2,69,798)**	**(53,622)**







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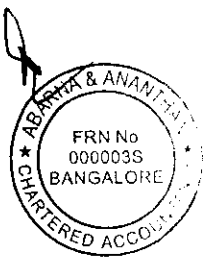
Statement of Audited Standalone Cash Flow for the Year ended March 31, 2022

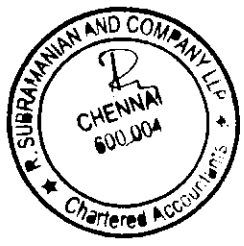
Rs in lacs

Particulars	Year Ended March 31, 2022 (Audited)	Year Ended March 31, 2021 (Audited)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets	(2,382)	(1,946)
Investment in subsidiary	(50,000)	-
Capital advance for assets	(125)	(17)
Proceeds from sale of fixed assets	47	37
Dividend income	185	190
Net cash from / (used in) investing activities (B)	**(52,275)**	**(1,736)**
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of equity share capital including securities premium and share application money	1,869	1
Increase / (decrease) of debt securities	2,25,151	(20,465)
Increase / (decrease) of borrowings	1,51,550	1,32,653
Increase / (decrease) of deposits	1,29,950	1,51,682
Increase / (decrease) of subordinated liabilities	-	(23,924)
Payment of lease liabilities	(6,464)	(5,644)
Dividend paid on equity shares	(39,780)	(6,600)
Net cash from / (used in) financing activities (C)	**4,62,276**	**2,27,703**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**1,40,203**	**1,72,345**
Cash and cash equivalents at the beginning of the year	**3,81,528**	**2,09,183**
Cash and cash equivalents at the end of the year	**5,21,731**	**3,81,528**

Rs in lacs

Components of cash and cash equivalents	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
Cash on hand	6,886	5,427
Balances with banks		
- in current accounts	72,577	1,32,365
- in deposit accounts having original maturity less than three months	4,42,268	2,43,736
Total	**5,21,731**	**3,81,528**





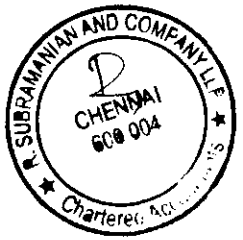


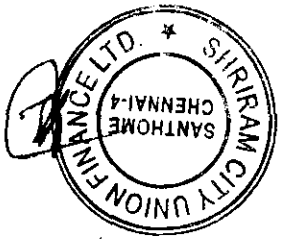
SHRIRAM CITY UNION FINANCE LIMITED
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Regd Office: No.123, Angappa Naicken Street, Chennai - 600 001
Website: www.shriramcity.in Email: sect@shriramcity.in

Notes

1. The above financial results for the quarter and year ended March 31, 2022 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their respective meetings held on April 29, 2022.
2. The above standalone financial results for the quarter and year ended March 31, 2022 have been audited by the Statutory Auditors of the Company.
3. During the quarter, the Company allotted 2,99,251 equity shares of Rs.10/- each fully paid, on exercise of options vested to the employees under the Employees Stock Option Scheme 2013.
4. During the quarter, the Company granted 3,01,582 number of options to its eligible employees under the Employees Stock Option Scheme 2013.
5. During the quarter, the Board of Directors have declared 2nd interim dividend of 270% (Rs. 27/- per equity share of face value of Rs. 10/- each fully paid) to those shareholders whose name appeared on the register of members as on March 17, 2022 being the record date for payment of the second interim dividend. This second interim dividend was paid to shareholders on March 25, 2022.
6. The total fresh investment in Shriram Housing Finance Limited (Subsidiary Company) for the year ended March 31, 2022 was Rs. 50,000 lacs.
7. The Board of Directors of the Company in its meeting held on December 13, 2021 has approved a Composite Scheme of Arrangement and Amalgamation ("Scheme"), inter alia, involving amalgamation of Shriram Capital Limited (after de-merger of a few undertakings from the said Shriram Capital Limited) and the Company with Shriram Transport Finance Company Limited under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The said Scheme is effective upon approval of shareholders, creditors, Hon'ble National Company Law Tribunal, Reserve Bank of India and other regulatory and statutory approvals as applicable with an appointed date of April 1, 2022. The Company has already initiated process for the approval of the Scheme by various statutory authorities. The Company has received Observation letters dated March 15, 2022 and March 16, 2022 from BSE Limited (designated Stock Exchange) and National Stock Exchange of India Ltd respectively.
8. 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'.
9. The Company's secured listed Non-Convertible Debentures (NCDs) aggregating to Rs. 6,51,514 lacs as on March 31, 2022 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.
10. As at March 31, 2022, additional ECL provision on loan assets as management overlay on account of COVID-19 stood at Rs. 42,553.44 lacs (March 31, 2021: Rs.70,876.72 lacs). The additional ECL provision on account of COVID-19 is based on the Company's historical experience, collection efficiencies till date, internal assessment on the impacted segments 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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Notes

11. The Company invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers. The resolution plans are based on the parameters laid down in the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on August 6, 2020 and May 5, 2021. The staging of accounts and provisioning for the eligible accounts where the resolution plans are invoked and implemented is in accordance with the Board Approved Policy in this regard.

Disclosures pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6,2020 and RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021: Resolution of Covid-19 related stress of individuals and Small Businesses

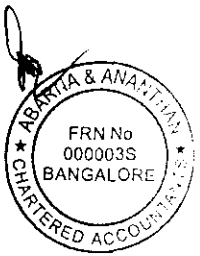
Rs. in lacs

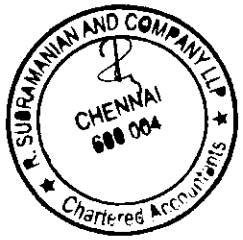
Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of September 30, 2021 (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half year	Addition on account of implementation of resolution during the half-year end of March 31, 2022	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position at the end of March 31, 2022
Personal Loans	94.65	25.11	-	1.36	-	68.18
Corporate persons	23,636.44	3,159.19	26.48	1,318.16	331.37	19,463.98
Of which, MSMEs	23,636.44	3,159.19	26.48	1,318.16	331.37	19,463.98
Others	4,405.04	1,196.57	4.31	123.94	31.82	3,112.04
Total	**28,136.13**	**4,380.87**	**30.79**	**1,443.46**	**363.19**	**22,644.20**

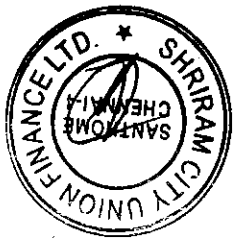
12. Disclosures pursuant to RBI notification- RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021

(i) Details of transferred through assignment in respect of loans not in default during the year ended March 31, 2022

Count of loan accounts assigned	176
Amount of loan account assigned (Rs. in lacs)	4,570.02
Retention of beneficial economic interest (MRR)	10%
Weighted average maturity (Residual Maturity)	74 Months
Weighted average holding period	31 Months
Coverage of tangible security coverage	100%
Rating - wise distribution of rated loans	Unrated







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

Notes

(ii) Details of acquired through assignment in respect of loans not in default during the year ended March 31, 2022

Count of loan accounts assigned	593
Amount of loan account assigned (Rs. in lacs)	2,898.18
Retention of beneficial economic interest (MRR)	10%
Weighted average maturity (Residual Maturity)	74 Months
Weighted average holding period	16 Months
Coverage of tangible security coverage	100%
Rating - wise distribution of rated loans	Unrated

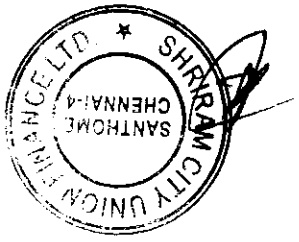
(iii) The Company has not acquired or transferred any stressed loan during the year ended March 31, 2022.

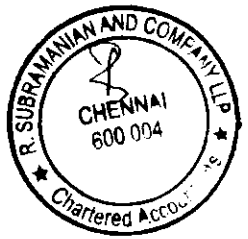
13. Disclosure pertaining to fund raising by issuance of Debt Securities by Large Corporate
The Company, as per the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, and the definitions therein, is a Large Corporate and hence is required to disclose the following information about its borrowings.

(i) Initial Disclosure as per Annexure - A

S. no.	Particulars	Details
1	Name of the Company	Shriram City Union Finance Limited
2	CIN	L65191TN1986PLC012840
3	Outstanding borrowing of the Company as on March 31, 2022 # (Rs. in lacs)	24,77,701
4	Highest Credit Rating during the previous FY along with the name of the Credit Rating Agency	
	Deposits :	ICRA MAA+ / Stable CARE AA
	Non-Convertible Debentures :	ICRA AA CARE AA IND AA/Positive CRISIL AA
	Short Term Debt /Commercial Paper:	ICRA A1+ CARE A1+ CRISIL A1+
	Long Term Market Linked Debentures :	IND PP-MLD AAemr/ Positive ICRA PP-MLD AA
	Bank Loan facilities:	IND AA/ Positive
5	Name of the Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange of India Limited







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Notes

(ii) Annual disclosure as per Annexure - B2 for the year ended March 31, 2022

Rs. in lacs

S. no.	Particulars	Details
1	2-year Block period	March 31, 2022 and March 31, 2023
2	Incremental borrowing done in current financial year **(a) #**	13,79,283
3	Mandatory borrowing to be done through debt securities in current financial year **(b) = (25% of a)**	3,44,821
4	Actual borrowing done through debt securities in current financial year **(c)**	3,51,900
5	Shortfall in the borrowing through debt securities, if any, for previous financial year carried forward to current financial year **(d)**	-
6	Quantum of (d), which has been met from (c) **(e)**	Not Applicable
7	Shortfall, if any, in the mandatory borrowing through debt securities for current financial year **(f)= (b)-|(c)-(e)|**	Nil

(iii) Details of penalty to be paid, if any, in respect to previous block (all figures in Rs lacs)

S. no.	Particulars	Details
1	2-year Block period	March 31, 2022 and March 31, 2023
2	Amount of fine to be paid for the block, if applicable **Fine = 0.2% of (f)**	Nil

Figures pertain to long term borrowing basis original maturity of more than one year (excludes funds raised by way of Direct Assignment, Securitisation & Sale of receivables in form of Direct Assignment under Partial Credit Guarantee Scheme)

14. In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the company exceeds the total provision required under IRACP (including standard asset provisioning), as at March 31, 2022 and accordingly, no amount is required to be transferred to impairment reserve.

ABARNA & ANANTHAN CHARTERED ACCOUNTANTS FRN NO 0000035 BANGALORE

R. SUBRAMANIAN AND COMPANY LLP CHENNAI 600 004 Chartered Accountants

SHRIRAM CITY UNION FINANCE LTD. SANTHOME CHENNAI-4

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

Notes

15. The Code on Social Security, 2020 (the Code) has been enacted, which would impact contribution by the Company towards Provident Fund and Gratuity. 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.

16. Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2022 is attached as Annexure 1.

17. Pursuant to the RBI circular dated November 12, 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications", the Company has aligned its definition of default from "Days Past Due Approach as on reporting date" to "Days Past Due Approach as on Day end" with effect from November 12, 2021. Had the Company followed the earlier method, the profit before tax for the period ended March 31, 2022 would have been higher by Rs.5,992.26 lacs.

18. The figures for the last quarter of the current year and previous year are the balancing figures between audited figures in respect of the full financial year and year to date reviewed figures up to third quarter.

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

20. The above financial results are available at www.nseindia.com, www.bseindia.com and www.shriramcity.in.

By order of the Board
For Shriram City Union Finance Limited

Y. Srinivasa Chakravarti
Managing Director & CEO
DIN: 00052308

Place: Chennai
Date : April 29, 2022

ABARNA & ANANTHAN CHARTERED ACCOUNTANTS FRN No 000003S BANGALORE

R. SUBRAMANIAN AND COMPANY LLP Chartered Accountants CHENNAI 600 004

SHRIRAM CITY UNION FINANCE LTD. SANTHOME CHENNAI-4

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

Information as required by Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure I

S. no.	Particular	Standalone				
		Quarter Ended			Year Ended	
		March 31, 2022 (Audited)	December 31, 2021 (Unaudited)	March 31, 2021 (Audited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
1	Debt - Equity ratio (times)	3.51	3.46	3.23	3.51	3.23
2	Outstanding redeemable preference share (no's)	Nil	Nil	Nil	Nil	Nil
3	Outstanding redeemable preference share (Rs. in lacs)	Nil	Nil	Nil	Nil	Nil
4	Capital redemption reserve (Rs. in lacs)	2,329	2,329	2,329	2,329	2,329
5	Debenture redemption reserve (Rs. in lacs)	Nil	Nil	Nil	Nil	Nil
6	Net worth (Rs. in lacs)	8,72,797	8,58,965	7,90,543	8,72,797	7,90,543
7	Net profit after tax (Rs. in lacs)	30,344	29,250	28,208	1,08,619	1,01,094
8	Earnings per equity share (Not annualised for interim periods)					
	Basic (Rs.)	45.69	44.21	42.73	164.16	153.16
	Diluted (Rs.)	45.68	43.98	42.50	163.17	152.81
9	Total debts to total assets	0.76	0.76	0.75	0.76	0.75
10	Net profit margin (%)	17.33%	17.19%	18.99%	16.63%	17.62%
11	Sector specific equivalent ratios :					
	Capital adequacy ratio (%)	26.78%	27.62%	28.64%	26.78%	28.64%
	Gross NPA ratio (%)	6.31%	7.30%	6.37%	6.31%	6.37%
	Net NPA ratio (%)	3.30%	3.98%	3.08%	3.30%	3.08%
	NPA provision coverage ratio (%)	49.28%	47.35%	53.24%	49.28%	53.24%
	Leverage Ratio (times)	3.70	3.65	3.50	3.70	3.50
	Liquidity coverage ratio (%)	353.63%	359.10%	278.14%	353.63%	278.14%

Notes:

1. **The following ratios are not applicable to the company being NBFC:**

   Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Account receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating profit margin.

2. **Formulae for computation of Ratios**

   a.Debt - equity ratio = (Debt securities + Borrowings (other than debt securities) + Deposits) / Net worth.

   b.Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Deposits) / Total assets.

   c.Net profit margin = Net profit after tax / Total income.

   d.Capital adequacy ratio = Adjusted net worth / Risk weighted assets, calculated as per applicable RBI guidelines.

   e.Leverage ratio = Outside liabilities / Adjusted net worth , calculated as per applicable RBI guidelines.

   f.Gross NPA ratio (%) = Gross stage 3 loans / Gross loans.

   g.Net NPA ratio (%) = Net stage 3 loans / (Gross loans - ECL on stage 3 loans) where Net stage 3 loans = Gross stage 3 loans - ECL on stage 3 loans.

   h.NPA provision coverage ratio (%) = ECL on stage 3 loans / Gross stage 3 loans.

3. **Liquidity coverage ratio (LCR) is calculated as per circular no. RBI/2019-20/88 DOR.NBFC (PD) CC. No. 102/03.10.0001/2019-20 dated November 04, 2019 issued by Reserve Bank of India. As per the said circular, LCR is applicable from December 1, 2020.**
4. **Net worth is calculated as defined in section 2(57) of Companies Act 2013.**
5. **Adjusted Net worth is the Net Owned Fund as per RBI guidelines.**
6. **NPA stands for Non-Performing Assets / Stage 3 Assets.**

By order of the Board

For Shriram City Union Finance Limited

Yalamati Srinivasa Chakravarti

Managing Director & CEO

DIN: 00052308

Place: Chennai

Date : April 29, 2022

ABARNA & ANANTHAN CHARTERED ACCOUNTANTS FRN No 000003S BANGALORE

R. SUBRAMANIAN AND COMPANY LLP Chartered Accountants CHENNAI 600 004

R. Subramanian and Company LLP
Chartered Accountants
New No. 6, Krishnaswany Avenue,
Luz, Mylapore,
Chennai - 600 004.

Abarna and Ananthan.
Chartered Accountants
521, 3rd Main Rd, 2nd Phase,
6th Block, Banashankari,
Bengaluru - 560085.

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
Shriram City Union Finance Limited

Report on the Audit of the Standalone Financial Results

1. **Opinion**

We have audited the accompanying statement of standalone financial results of **Shriram City Union Finance Limited** ("the Company"), for the quarter ended 31st March 2022 and the year to date results for the period from 01St April 2021 to 31st March 2022 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 and 52 of the SEBI(Listing Obligations and Disclosure Requirements) regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement :

i. are presented in accordance with the requirements of the listing regulations in this regard; and
ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards("IND AS"), RBI guidelines and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other Financial Information for the Quarter ended 31st march 2022 and the year to date results for the period from 01St April 2021 to 31st March 2022.

2. **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Companies Act 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

R. SUBRAMANIAN & COMPANY LLP ★ CHENNAI 600 004 ★ Chartered Accountants

ABARNA & ANANTHAN ★ FRN No 000003S BANGALORE ★ CHARTERED ACCOUNTANTS

R. Subramanian and Company LLP
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3. Emphasis of matter

Attention is drawn to Note No 10 of the Statement which describe the fact that the additional ECL provision on account of COVID-19 is made based on the Company's historical experience, collection efficiencies till date, internal assessment on the impacted segments 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. Further, the extent to which the COVID-19 pandemic will impact the Company's Financial Performance is dependent on future developments, which are highly uncertain

Our opinion is not modified in respect of the above matters.

4. Management and Board's Responsibilities for the Standalone Financial results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

R. SUBRAMANIAN AND COMPANY LLP CHENNAI 600 004 Chartered Accountants

ABARNA & ANANTHAN FRN No 000003S BANGALORE CHARTERED ACCOUNTANTS

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5. Auditor's Responsibilities for the Audit of the standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

i. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

v. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

R. SUBRAMANIAN AND COMPANY LLP CHENNAI 600 004 Chartered Accountants

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vi. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

vii. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

6. Other matters

Attention is drawn to the fact that the audited standalone financial results of the Company for the quarter and year ended 31 March 2021 were audited by erstwhile auditors whose report dated 30th April 2021, expressed an unmodified opinion on those audited standalone financial results and the standalone financial statements. Our opinion is not modified in respect of these matters.

The Statement includes the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For R. Subramanian and Company LLP
Chartered Accountants
Firm Registration Number: 004137S/S200041

R. SUBRAMANIAN AND COMPANY LLP CHENNAI 600 004 Chartered Accountants

K Jayasankar
Partner
M. No.: 014156
UDIN :22014156AICCUE7851

Place : Chennai
Date : 29.04.2022

For M/s Abarna & Ananthan
Chartered Accountants
Firm Registration Number: 000003S

ABARNA & ANANTHAN FRN No 000003S BANGALORE CHARTERED ACCOUNTANTS

Lalitha Rameswaran
Partner
M. No.: 207867
UDIN : 22207867AIBSNH1276

Place : Chennai
Date : 29.04.2022

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 Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2022

Rs. in lacs

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2022 (Audited)	December 31, 2021 (Unaudited)	March 31, 2021 (Audited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
1	**Revenue from operations**					
	Interest income	1,78,519	1,70,809	1,50,662	6,68,114	5,89,691
	Dividend income	-	-	-	185	190
	Fee and commission income	4,144	5,779	2,208	13,264	4,955
	Net gain on fair value changes	191	197	273	875	907
	Net gain on derecognition of financial instruments under amortised cost category	1,278	2,442	913	5,257	7,422
	Bad debts recovery	5,406	5,280	5,084	18,295	11,112
	Other operating income	473	415	387	1,307	821
	Total Revenue from Operations	**1,90,011**	**1,84,922**	**1,59,527**	**7,07,297**	**6,15,098**
2	**Other Income**	111	117	203	452	1,090
3	**Total Income (1 + 2)**	**1,90,122**	**1,85,039**	**1,59,730**	**7,07,749**	**6,16,188**
4	**Expenses**					
	Finance costs	76,390	71,885	61,679	2,81,312	2,34,105
	Fee and commission expenses	2,875	4,934	2,688	12,127	11,253
	Impairment of financial instruments	(4,072)	1,714	(4,099)	3,813	1,663
	Bad debts written off	22,194	20,720	20,669	86,009	85,396
	Employee benefit expenses	29,468	27,394	22,912	1,05,760	83,013
	Depreciation, amortisation and impairment	2,139	2,180	2,120	8,623	8,712
	Royalty	2,074	2,070	1,737	7,674	6,716
	Professional charges	3,549	3,512	4,152	13,610	13,750
	Other expenses	10,450	8,668	7,470	31,961	23,779
	Total Expenses	**1,45,067**	**1,43,077**	**1,19,328**	**5,50,889**	**4,68,387**
5	**Profit before exceptional items and Tax (3 - 4)**	**45,055**	**41,962**	**40,402**	**1,56,860**	**1,47,801**
6	Exceptional items	-	-	-	-	-
7	**Profit before Tax (5 + 6)**	**45,055**	**41,962**	**40,402**	**1,56,860**	**1,47,801**
8	**Tax Expenses**					
	Current tax	11,756	10,356	12,314	41,068	47,156
	Tax adjustment for earlier years	477	-	(904)	477	(191)
	Deferred tax	73	99	(836)	(1,160)	(6,936)
	Total Tax Expenses	**12,306**	**10,455**	**10,574**	**40,385**	**40,029**
9	**Profit for the period (7 - 8)**	**32,749**	**31,507**	**29,828**	**1,16,475**	**1,07,772**
10	**Other Comprehensive Income**					
	A. Items that will not be reclassified to profit or loss					
	Remeasurement gain / (loss) on defined benefit plan	295	220	1,606	(138)	1,182
	Gain / (loss) on fair valuation of quoted investments in equity shares	(2,931)	976	(280)	(2,171)	769
	Income tax provision / (reversal) relating to items that will not be reclassified to profit or loss	(732)	247	475	(541)	634
	Subtotal (A)	**(1,904)**	**949**	**851**	**(1,768)**	**1,317**
	B. Items that will be reclassified to profit or loss					
	Items that will be reclassified to profit or loss					
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-
	Other Comprehensive Income (A+B)	**(1,904)**	**949**	**851**	**(1,768)**	**1,317**
11	**Total Comprehensive Income for the period (9 + 10)**	**30,845**	**32,456**	**30,679**	**1,14,707**	**1,09,089**
12	**Profit for the period attributable to**					
	Owners of the Company	**32,418**	**31,077**	**29,505**	**1,15,177**	**1,06,353**
	Non - Controlling Interests	**331**	**430**	**323**	**1,298**	**1,419**
13	**Other Comprehensive Income for the period attributable to**					
	Owners of the Company	**(1,906)**	**948**	**850**	**(1,770)**	**1,316**
	Non - Controlling Interests	**2**	**1**	**1**	**2**	**1**
14	**Total Comprehensive Income for the period attributable to**					
	Owners of the Company	**30,512**	**32,025**	**30,355**	**1,13,407**	**1,07,669**
	Non - Controlling Interests	**333**	**431**	**324**	**1,300**	**1,420**
15	**Paid-Up Equity Share Capital (Face value of Rs.10 per share)**	**6,663**	**6,633**	**6,601**	**6,663**	**6,601**
16	**Other Equity**				**9,21,182**	**8,32,153**
17	**Earning per equity share (Not annualised for interim periods)**					
	Basic (Rs)	**48.81**	**46.97**	**44.70**	**174.07**	**161.13**
	Diluted (Rs)	**48.80**	**46.73**	**44.45**	**173.02**	**160.76**

ABARNA & ANANTHAN CHARTERED ACCOUNTANTS FRN No 000003S BANGALORE

R. SUBRAMANIAN AND COMPANY LLP CHENNAI 600 004 Chartered Accountants

SHRIRAM CITY UNION FINANCE LTD. SANTHOME CHENNAI-4

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 Audited Consolidated Assets, Liabilities and Equity as at March 31, 2022

Rs. in lacs

Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
I. ASSETS		
1. Financial Assets		
Cash and cash equivalents	5,26,909	3,91,642
Bank balance other than above	1,57,325	1,44,309
Receivables		
(I) Trade receivables	439	230
(II) Other receivables	-	-
Loans	35,54,600	30,79,780
Investments	1,30,948	92,414
Other financial assets	19,250	16,227
Total Financial Assets	**43,89,471**	**37,24,602**
2. Non-Financial Assets		
Current tax assets (net)	3,236	4,922
Deferred tax assets	15,166	12,815
Property, plant and equipment	6,955	6,841
Intangible assets	499	643
Right of use assets	17,682	16,539
Other non-financial assets	22,767	20,271
Total Non-Financial Assets	**66,305**	**62,031**
Total Assets	**44,55,776**	**37,86,633**
II. LIABILITIES AND EQUITY		
Liabilities		
1. Financial Liabilities		
Derivative financial instruments	5	-
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	6	19
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5,303	7,857
Debt securities	7,04,844	4,84,253
Borrowings (other than debt securities)	20,66,369	18,37,473
Deposits	6,82,839	5,52,889
Other financial liabilities	38,558	44,376
Total Financial Liabilities	**34,97,924**	**29,26,867**
2. Non-Financial Liabilities		
Provisions	2,992	2,857
Deferred tax liabilities	3,186	2,537
Other non-financial liabilities	6,518	2,545
Total Non-Financial Liabilities	**12,696**	**7,939**
Total Liabilities	**35,10,620**	**29,34,806**
3. Equity		
Equity Share Capital	6,663	6,601
Other Equity	9,21,182	8,32,153
Equity attributable to Equity Holders of the Parent	**9,27,845**	**8,38,754**
Non-Controlling Interest	**17,311**	**13,073**
Total Equity	**9,45,156**	**8,51,827**
Total Liabilities and Equity	**44,55,776**	**37,86,633**

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Statement of Audited Consolidated Cash Flow for the Year ended March 31, 2022

Rs in lacs

Particulars	Year Ended March 31, 2022 (Audited)	Year Ended March 31, 2021 (Audited)
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before Tax	1,56,860	1,47,801
Adjustments for :		
Depreciation, amortisation and impairment	8,623	8,712
(Profit) / loss on sale of property, plant and equipment (net)	6	66
Bad debts written off	86,009	85,396
Impairment of financial instruments	3,813	1,663
Amortisation of premium on Government securities	353	71
Interest on lease liabilities	1,938	1,813
Interest Income on fair valuation of security deposits	(246)	(299)
Net (gain) / loss on sale of investments and Fair value changes of Investment	(875)	(907)
Net (gain) / loss on derecognition of financial instruments under amortised cost category	(5,257)	(7,422)
Lease concessions received	(117)	(511)
Share based payments to employees	10,018	1,953
Dividend Income considered as cash flow from investing activity	(185)	(190)
Operating profit before working capital changes	**2,60,940**	**2,38,146**
Movements in Working capital:		
(Increase) / decrease in loans and advances	(5,65,870)	(3,03,468)
(Increase) / decrease in other non financial assets	(1,984)	(4,777)
(Increase) / decrease in other financial assets	2,009	4,107
(Increase) / decrease in bank deposits	(7,853)	(46,388)
(Increase) / decrease in receivables	(224)	(147)
(Increase) / decrease in investments	(34,360)	(27,494)
Increase / (decrease) in other financial liabilities	(29)	(19,141)
Increase / (decrease) in other non financial liabilities	3,974	160
Increase / (decrease) in other payables	(2,753)	703
Increase / (decrease) in other provisions	(117)	(300)
Cash generated from operations	**(3,46,267)**	**(1,58,599)**
Direct taxes paid (net of refunds)	(39,860)	(36,541)
Net Cash from / (used in) operating activities (A)	**(3,86,127)**	**(1,95,140)**

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Statement of Audited Consolidated Cash Flow for the Year ended March 31, 2022

Rs in lacs

Particulars	Year Ended March 31, 2022 (Audited)	Year Ended March 31, 2021 (Audited)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets	(2,700)	(2,034)
Sale of investment in shares	(3,571)	8,657
Capital advance for assets	(125)	(17)
Proceeds from sale of fixed assets	49	50
Dividend income	185	190
Proceeds from sale of security receipts	160	348
Investment in Commercial Paper	(7,376)	-
Net Cash from/(used in) investing activities (B)	**(13,378)**	**7,194**
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of equity share capital including securities premium and share application money	1,869	1
Right issue expenses	(86)	-
Increase / (decrease) of debt securities	2,20,747	(1,600)
Increase / (decrease) of borrowings	2,29,381	2,42,038
Increase / (decrease) of deposits	1,29,950	1,51,682
Increase / (decrease) of subordinated liabilities	-	(23,924)
Payment of lease liabilities	(7,309)	(6,063)
Dividend paid on equity shares	(39,780)	(6,600)
Net Cash from / (used in) financing activities (C)	**5,34,772**	**3,55,534**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**1,35,267**	**1,67,588**
Cash and cash equivalents at the beginning of the year	**3,91,642**	**2,24,054**
Cash and cash equivalents at the end of the year	**5,26,909**	**3,91,642**

Rs in lacs

Components of cash and cash equivalents	Year Ended March 31, 2022	Year Ended March 31, 2021
Cash on hand	6,887	5,433
Balances with Banks		
- in current accounts	75,739	1,38,157
- in deposit accounts having original maturity less than three months	4,44,283	2,48,052
Total	**5,26,909**	**3,91,642**

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Notes:

1. The above financial results for the quarter and year ended March 31, 2022 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their respective meetings held on April 29, 2022.

2. The above consolidated financial results for the quarter and year ended March 31, 2022 have been audited by the Statutory Auditors of the Company.

3. During the quarter, the Board of Directors have declared 2nd interim dividend of 270% (Rs. 27/- per equity share of face value of Rs. 10/- each fully paid) to those shareholders whose name appeared on the register of members as on March 17, 2022 being the record date for payment of the second interim dividend. This second interim dividend was paid to shareholders on March 25, 2022.

4. The Board of Directors of the Company in its meeting held on December 13, 2021 has approved a Composite Scheme of Arrangement and Amalgamation ("Scheme"), inter alia, involving amalgamation of Shriram Capital Limited (after de-merger of a few undertakings from the said Shriram Capital Limited) and the Company with the Shriram Transport Finance Company Limited under Sections 230 to 232 and other applicable provisions of the Companies Act,2013. The said Scheme is effective upon approval of shareholders, creditors, Hon'ble National Company Law Tribunal, Reserve Bank of India and other regulatory and statutory approvals as applicable with an appointed date of April 01, 2022.The Company has already initiated process for the approval of the Scheme by various statutory authorities. The Company has received Observation letters dated March 15, 2022 and March 16, 2022 from BSE Limited (designated Stock Exchange) and National Stock Exchange of India Ltd respectively.

5. The principal business of the Group is financing activity. Further, all activities are carried out within India. As such, reportable segments as per Ind AS 108 - 'Operating Segments" is given in Annexure I for Consolidated financial results.

6. The Group's secured listed Non-Convertible Debentures (NCDs) aggregating to Rs.6,99,839 lacs as on March 31, 2022 are secured by way of first and exclusive charge on specific future receivables and on identified immovable properties of the Groups in favour of respective Debenture Trustee(s) and the Group maintains 100% asset cover for the NCDs and interest thereon.

7. As at March 31, 2022, additional ECL provision on loan assets as management overlay on account of COVID-19 stood at Rs 42,553.44 lacs (March 31, 2021: Rs.71,876.72 lacs). The additional ECL provision on account of COVID-19 is based on the Group's historical experience, collection efficiencies till date, internal assessment on the impacted segments 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.

8. The Group invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers. The resolution plans are based on the parameters laid down in the resolution policy approved by the Board of Directors of the Group and in accordance with the guidelines issued by the RBI on August 6, 2020 and May 5, 2021. The staging of accounts and provisioning for the eligible accounts where the resolution plans are invoked and implemented is in accordance with the Board Approved Policy in this regard.

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Notes:

Disclosures pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6,2020 and RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021: Resolution of Covid-19 related stress of individuals and Small Businesses.

Rs. in lacs

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of September 30, 2021 (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half year	Addition on account of implementation of resolution during the half-year end of March 31, 2022	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position at the end of March 31, 2022
Personal Loans	13,883.46	1,262.00	-	76.43	1,532.13	14,077.16
Corporate persons	23,636.44	3,159.19	26.48	1,318.16	331.37	19,463.98
Of which, MSMEs	23,636.44	3,159.19	26.48	1,318.16	331.37	19,463.98
Others	4,405.04	1,196.57	4.31	123.94	31.82	3,112.04
Total	**41,924.94**	**5,617.76**	**30.79**	**1,518.53**	**1,895.32**	**36,653.18**

9. The Code on Social Security, 2020 (the Code) has been enacted, which would impact contribution by the Group towards Provident Fund and Gratuity. 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. Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2022 is attached as Annexure 2.

11. Pursuant to the RBI circular dated November 12, 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications", the Group has aligned its definition of default from "Days Past Due Approach as on Reporting Date" to "Days Past Due Approach as on Day End" with effect from November 12, 2021. Had the Group followed the earlier method, the profit before tax for the period ended March 31, 2022 would have been higher by Rs.6,338.89 lacs.

12. The consolidated financial results relates to M/s Shriram City Union Finance Limited ("Company") and its subsidiary ("Shriram Housing Finance Limited") (together hereinafter referred to as "Group").

13. The figures for the last quarter of the current year and previous year are the balancing figures between audited figures in respect of the full financial year and year to date reviewed figures up to third quarter.

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

15. The above financial results are available at www.nseindia.com, www.bseindia.com and www.shriramcity.in.

By order of the Board
For Shriram City Union Finance Limited

Ramamati Srinivasa Chakravarti
Managing Director & CEO
DIN: 00052308

Place: Chennai
Date: April 29, 2022

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Segment wise Revenue, Results and Capital Employed for Consolidated financial results under Listing Regulations, 2015

Annexure I

Rs. in lacs

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2022 (Audited)	December 31, 2021 (Unaudited)	March 31, 2021 (Audited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
1	**Segment Revenue**					
	Retail Finance	1,75,074	1,70,152	1,48,561	6,53,039	5,73,844
	Housing Finance	14,960	15,527	11,101	54,918	42,234
	Unallocable revenue	88	(640)	68	(208)	110
	Total	**1,90,122**	**1,85,039**	**1,59,730**	**7,07,749**	**6,16,188**
2	**Segment Results (Profit / Loss before tax)**					
	Retail Finance	41,819	38,729	38,780	1,46,124	1,38,939
	Housing Finance	3,039	3,838	1,422	10,914	8,424
	Unallocable	197	(605)	200	(178)	438
	Total	**45,055**	**41,962**	**40,402**	**1,56,860**	**1,47,801**
3	**Segment Assets**					
	Retail Finance	40,06,765	39,01,819	34,21,004	40,06,765	34,21,004
	Housing Finance	5,16,834	4,60,435	3,83,276	5,16,834	3,83,276
	Other Unallocable assets	(67,823)	(68,019)	(17,647)	(67,823)	(17,647)
	Total	**44,55,776**	**42,94,235**	**37,86,633**	**44,55,776**	**37,86,633**
4	**Segment Liabilities**					
	Retail Finance	31,09,517	30,19,523	26,09,151	31,09,517	26,09,151
	Housing Finance	4,01,075	3,46,942	3,25,629	4,01,075	3,25,629
	Other Unallocable liabilities	28	29	26	28	26
	Total	**35,10,620**	**33,66,494**	**29,34,806**	**35,10,620**	**29,34,806**
5	**Capital Employed (Segment Assets - Segment Liabilities)**					
	Retail Finance	8,97,248	8,82,296	8,11,853	8,97,248	8,11,853
	Housing Finance	1,15,759	1,13,493	57,647	1,15,759	57,647
	Other Unallocable assets minus liabilities	(67,851)	(68,048)	(17,673)	(67,851)	(17,673)
	Total	**9,45,156**	**9,27,741**	**8,51,827**	**9,45,156**	**8,51,827**

Note:

1. The Group's operating segments are established on the basis of those components of the Group that are evaluated regularly by the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'.
2. In Computing the segment information, Certain estimates and assumptions have been made by the management, which have been relied upon by the statutory auditor.
3. Segment information for the previous periods has been restated/regrouped/re-classified wherever necessary, to conform to the current financial year presentation.

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Information as required by Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure 2

S. No	Particular	Consolidated				
		Quarter Ended			Year Ended	
		March 31, 2022 (Audited)	December 31, 2021 (Unaudited)	March 31, 2021 (Audited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
1.	Debt - Equity ratio (times)	3.83	3.74	3.52	3.83	3.52
2.	Outstanding redeemable preference share (no's)	Nil	Nil	Nil	Nil	Nil
3.	Outstanding redeemable preference share (Rs. in Lacs)	Nil	Nil	Nil	Nil	Nil
4.	Capital redemption reserve (Rs. in Lacs)	2,329	2,329	2,329	2,329	2,329
5.	Debenture redemption reserve (Rs. in Lacs)	Nil	Nil	Nil	Nil	Nil
6.	Net worth (Rs. in Lacs)	9,02,735	8,86,683	8,16,535	9,02,735	8,16,535
7.	Net profit after tax (Rs. in Lacs)	32,749	31,507	29,828	1,16,475	1,07,772
8.	Earnings per equity share (Not annualized for interim periods)					
	Basic (Rs.)	48.81	46.97	44.70	174.07	161.13
	Diluted (Rs.)	48.80	46.73	44.45	173.02	160.76
9.	Total debts to total assets	0.78	0.77	0.76	0.78	0.76
10.	Net profit margin (%)	17.23%	17.03%	18.67%	16.46%	17.49%
11.	Sector specific equivalent ratios :					
	(i) Capital adequacy ratio (%)					
	(a) SCUF	26.78%	27.62%	28.64%	26.78%	28.64%
	(b) SHFL	30.89%	33.33%	23.03%	30.89%	23.03%
	(ii) Gross NPA ratio (%)					
	(a) SCUF	6.31%	7.30%	6.37%	6.31%	6.37%
	(b) SHFL	1.72%	2.47%	1.87%	1.72%	1.87%
	(iii) Net NPA ratio (%)					
	(a) SCUF	3.30%	3.98%	3.08%	3.30%	3.08%
	(b) SHFL	1.32%	1.98%	1.47%	1.32%	1.47%
	(iv) NPA provision coverage ratio (%)					
	(a) SCUF	49.28%	47.35%	53.24%	49.28%	53.24%
	(b) SHFL	23.40%	20.04%	21.90%	23.40%	21.90%

Notes:

1. **The following ratios are not applicable to the company being NBFC:**
   Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Account receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover, Operating margin, Liquidity Coverage ratio and Leverage ratio.
2. **Formulae for computation of Ratios**
   a. Debt - equity ratio (Debt securities + Borrowings (other than debt securities) + Deposits) / Networth.
   b. Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Deposits) / total assets.
   c. Net profit margin - Net profit after tax / total income.
   d. Capital adequacy ratio = Adjusted net worth / Risk weighted assets, calculated under Ind AS as per applicable RBI/NHB guidelines.
   e. Gross NPA ratio (%) = Gross stage 3 loans / Gross loans.
   f. Net NPA ratio (%) = Net stage 3 loans / (Gross loans - ECL on stage 3 loans) where Net stage 3 loans = Gross stage 3 loans - ECL on stage 3 loans.
   g. NPA provision coverage ratio (%) = ECL on stage 3 loans / Gross stage 3 loans.
3. **Networth is calculated as defined in section 2(57) of Companies Act 2013.**
4. **NPA Stands for Non-Performing Assets / Stage 3 Assets.**

By order of the Board
For Shriram City Union Finance Limited

Y. Shriram Srinivasa Chakravarti
Managing Director & CEO
DIN: 00052308

Place: Chennai
Date : April 29, 2022

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R. Subramanian and Company LLP
Chartered Accountants
New No. 6, Krishnaswany Avenue,
Luz, Mylapore,
Chennai - 600 004.

Abarna and Ananthan.
Chartered Accountants
521, 3rd Main Rd, 2nd Phase,
6th Block, Banashankari,
Bengaluru - 560085.

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
Shriram City Union Finance Limited

Report on the Audit of Consolidated Financial Results

1. Opinion

We have audited the accompanying consolidated financial results of Shriram City Union Finance Limited (hereinafter referred to as the 'Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") for the quarter ended 31st March 2022 and the year to date results for the period from 01st April 2021 to 31st March 2022 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI(Listing Obligations and Disclosure Requirements) regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditor on separate audited financial results of the subsidiary, the aforesaid consolidated financial results:

i. include the quarterly and annual financial results of the subsidiary, Shriram Housing Finance Limited
ii. are presented in accordance with the requirements of Listing Regulations in this regard; and
iii. give a true and fair view in conformity with the applicable Indian Accounting standards ("Ind As"), and other accounting principles generally accepted in India, of the Consolidated net profit and total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013 ("Act"). Our responsibilities under those SA's are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.

R. SUBRAMANIAN AND COMPANY LLP CHENNAI 600 004 Chartered Accountants

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Abarna and Ananthan.
Chartered Accountants
521, 3rd Main Rd, 2nd Phase,
6th Block, Banashankari,
Bengaluru - 560085.

3. Emphasis of Matter

Attention is drawn to Note No 7 in regard to the additional ECL provision on account of COVID-19 which is based on the Group's historical experience, collection efficiencies till date, internal assessment on the impacted segments 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. Further, the extent to which the COVID-19 pandemic will impact the Group's Financial Performance is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of the above matters.

4. Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the Consolidated net profit and other comprehensive income and other financial information of the Group in accordance with recognition and measurement principles laid down in Ind AS 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Companies in the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the respective companies in the Group.

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5. Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the Complete set of Consolidated Financial Statements on whether the company and its subsidiary has adequate internal financial controls with reference to Consolidated financial statements in place and the operating effectiveness of such controls.

iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

iv. Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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v. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

vi. Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of holding company included in the Statement of which we are the independent auditors. For the subsidiary included in the Statement, which has been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company of which we are the Independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

6. Other Matters

The Statement include the audited Financial Results of the subsidiary whose Financial Results reflect Group's share of total assets of Rs. 4,49,011 lakhs as at March 31, 2022, Group's share of total revenue of Rs. 54,710 lakhs and Rs. 15,048 lakhs, Group's share of total net profit after tax of Rs. 7856 lakhs and Rs. 2405 lakhs and Group's share of total comprehensive income of Rs. 7870 lakhs and Rs. 2420 lakhs for the year and quarter ended March 31, 2022 respectively, and net cash outflow of Rs. 4,936 lakhs for the year ended March 31, 2022 as considered in the Statement, which have been audited by its independent auditor. The independent auditors' report on financial Results of the subsidiary has been furnished to us and our opinion 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 such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

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Attention is drawn to the fact that the audited Consolidated financial results of the Group for the quarter and year ended 31 March 2021 were audited by erstwhile auditors whose report dated 30th April 2021, expressed an unmodified opinion on those audited Consolidated financial results and the Consolidated financial statements. Our opinion is not modified in respect of these matters.

The Statement includes the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion is not modified in respect of these matters.

For R. Subramanian and Company LLP
Chartered Accountants
Firm Registration Number: 004137S/S200041

K Jayasankar
Partner
M. No.: 014156
UDIN :22014156AICDEO5462

Place : Chennai
Date : 29.04.2022

For M/s Abarna & Ananthan
Chartered Accountants
Firm Registration Number: 000003S

Lalitha Rameswaran
Partner
M. No.: 207867
UDIN : 22207867AIBSZG3773

ABARNA & ANANTHAN ★ FRN No 000003S BANGALORE ★ CHARTERED ACCOUNTANTS

Place : Chennai
Date : 29.04.2022