SHRIRAM CITY UNION FINANCE LIMITED

CIN: L65191TN1986PLC012840

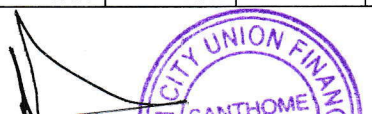
Regd Office: No:123, Angappa Naicken Street, Chennai - 600 001

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

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

Rs in lacs

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



Notes

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

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

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

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

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

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

Rs in lacs

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

By order of the Board
For Shriram City Union Finance Limited

Duruvasan Ramachandra
Managing Director & CEO
DIN: 00223052

Place: Goa
Date: January 25, 2019

G. D. APTE & CO. Chartered Accountants

SHRIRAM CITY UNION FINANCE LTD. SANTHOME CHENNAI-4