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, 2018

₹ in lacs

S. no.	Particulars	Quarter Ended			Half Year Ended	
		September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)
1	**Revenue from operations**					
	Interest income	147,209	138,927	127,899	286,136	250,127
	Dividend Income	-	167	-	167	145
	Fee and commission income	4	4	128	8	217
	Net gain/(loss) on fair value changes	1,632	(321)	-	1,311	-
	Net gain of derecognition of financial instruments under amortised cost category	626	-	-	626	-
	Bad debts recovery	2,000	1,199	999	3,199	1,824
	Gain on sale of Investment	26	-	-	26	-
	Total Revenue from operations	**151,497**	**139,976**	**129,026**	**291,473**	**252,313**
2	Other Income	84	44	4	128	46
3	**Total Income (1)+(2)**	**151,581**	**140,020**	**129,030**	**291,601**	**252,359**
4	**Expenses**					
	Finance cost	49,524	46,398	41,520	95,922	81,921
	Fee and commission expenses	4,864	4,843	2,984	9,707	6,194
	Net loss/(gain) on fair value changes	-	-	999	-	1,082
	Net loss of derecognition of financial instruments under amortised cost category	-	-	318	-	740
	Impairment of financial instruments	9,827	4,406	869	14,233	6,728
	Bad Debts Written Off	15,231	17,133	16,309	32,364	30,130
	Employee benefit expenses	21,162	20,467	16,879	41,629	32,757
	Depreciation, amortization and impairment	817	740	889	1,557	1,670
	Royalty	1,661	1,517	1,390	3,178	2,783
	Professional Charges	2,930	2,271	2,991	5,201	6,512
	Other expenses	8,194	6,930	7,879	15,124	15,110
	Total expenses	**114,210**	**104,705**	**93,027**	**218,915**	**185,627**
5	**Profit/(loss) before exceptional items**	**37,371**	**35,315**	**36,003**	**72,686**	**66,732**
6	Exceptional items	-	-	-	-	-
7	**Profit/(loss) before tax**	**37,371**	**35,315**	**36,003**	**72,686**	**66,732**
8	**Tax expenses**					
	- Current tax	12,637	12,288	11,281	24,925	22,225
	- Deferred tax	(193)	69	1,233	(124)	1,012
	Total tax expenses	**12,444**	**12,357**	**12,514**	**24,801**	**23,237**
9	**Profit/(Loss) for the period from continuing operations**	**24,927**	**22,958**	**23,489**	**47,885**	**43,495**
	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**	**24,927**	**22,958**	**23,489**	**47,885**	**43,495**
12	**Other Comprehensive Income**					
	A (i) Items that will not be classified to profit or (loss)	**(267)**	**(205)**	**66**	**(472)**	**133**
	(ii) Income tax relating to items that will not be reclassified to profit or loss	**93**	**72**	**(23)**	**165**	**(46)**
	B (i) Items that will be classified 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)**	**24,753**	**22,825**	**23,532**	**47,578**	**43,582**
14	**Earning per equity share (FV of ₹ 10/-)(for continuing operation):**					
	(i) Basic (in Rs.)	**37.79**	**34.80**	**35.62**	**72.59**	**65.96**
	(ii) Diluted (in Rs.)	**37.76**	**34.78**	**35.60**	**72.54**	**65.91**
15	**Earning per equity share (FV of ₹ 10/-) (for discontinued operation):**					
	(i) Basic (in Rs.)	-	-	-	-	
	(ii) Diluted (in Rs.)	-	-	-	-	
16	**Earning per equity share(FV of ₹ 10/-) (for discontinued & continuing operation):**					
	(i) Basic (in Rs.)	**37.79**	**34.80**	**35.62**	**72.59**	**65.96**
	(ii) Diluted (in Rs.)	**37.76**	**34.78**	**35.60**	**72.54**	**65.91**

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 Assets and Liabilities for the Half Year ended September 30, 2018 - Standalone

₹ in lacs

Particulars	Amount
I. ASSETS	
(1) Financial assets	
(a) Cash and cash equivalents	119,849
(b) Bank Balance other than (a) above	19,880
(c) Loans	2,733,545
(d) Investments	77,493
(e) Other Financial assets	2,694
(2) Non-financial Assets	
(a) Current tax assets (net)	1,866
(b)Deferred tax assets (net)	12,935
(c) Property, plant and equipment	7,813
(e) Other Intangible assets	261
(f) Other non financial assets	6,324
TOTAL	**2,982,660**
II.LIABILITIES AND EQUITY	
(1) Financial Liabilities	
(a) Other Payables	
-total outstanding dues of creditors other than micro enterprises and small enterprises	8,898
(b) Debt Securities	393,782
(c) Borrowings (other than debt security)	1,533,318
(d) Deposits	298,939
(d) Subordinated Liabilities	111,270
(e) Other Financial liabilities	39,835
(2) Non-financial Liabilities	
(a) Provisions	10,530
(b) Other non-financial liabilities	2,585
(3) Equity	
(a) Equity share capital	6,597
(b) Other equity	576,906
TOTAL	**2,982,660**

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 October 24, 2018 and October 25, 2018.

3 The Ind AS compliant financial results, pertaining to the quarter and half year ended September 30, 2017 have not been subjected to Limited Review by the Statutory Auditors. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

4 During the quarter ended September 30, 2018 the company allotted 3,620 equity shares of ₹ 10/- each to its employees under the Employees Stock Option Scheme 2006.

5 The Board of directors have declared an interim dividend of 60 % (₹ 6 /- per equity share of face value of ₹ 10/- each fully paid) to those shareholders whose name will appear on the register of members as on November 9, 2018 being the record date for payment of the interim dividend for the financial year 2018-19.

6 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'.

7 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:

₹ in lacs

S.no	Particulars	Quarter ended September 30, 2017 (Unaudited)	Half Year ended September 30, 2017 (Unaudited)
	Net Profit after tax as per previous GAAP	19,830	39,216
	Add/(less) Adjustments For:		
(a)	Application of Expected Credit Loss Model	7,619	9,639
(b)	Recognition of borrowing cost at effective interest rate	(274)	(489)
(c)	Recognition of investments at fair value through profit and loss	(999)	(1,082)
(d)	Amortization of processing fees on loans and advances	(513)	(768)
(e)	Recognition of income on assignment of assets and securitization	(327)	(792)
(f)	Others	89	35
(g)	Tax on above	(1,936)	(2,264)
(h)	Other Comprehensive Income (Net of tax)	43	87
	Total Comprehensive Income as per Ind AS	23,532	43,582

By order of the Board of Directors
For Shriram City Union Finance Limited

Duruvasan Ramachandra
Managing Director & CEO
DIN: 00223052

Place: Chennai
Date: October 25, 2018

G. D. APTE & CO. Chartered Accountants