Limited Review Report

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

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Shriram City Union Finance Limited ("the Company") for the quarter and half year ended September 30, 2018 (the "financial results") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which has been initialled by us for identification purpose.

These financial results, which is the responsibility of the Company's Management and approved by the Board of Directors have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.

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

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



Other Matter:

The Indian Accounting Standard (Ind AS) compliant figures of the corresponding quarter and half year of the previous year prepared by the management of the company have not been subjected to Limited Review and accordingly we do not express any conclusion on the financial results for that quarter and half year.

Our conclusion is not modified in respect of the above matter.

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

U. S. Abhyankar
Partner
Membership Number: 113053
Chennai, October 25, 2018