Shriram City
MONEY WHEN YOU NEED IT MOST

Ref : D: stockexchange 28.10.2010

The Manager
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra- Kurla Complex Bandra (E)
Mumbai 400 051

Sir,

Ref : Scrip Code - SHRIRAMCIT

Sub : Unaudited Financial Results of the Company for the Second Quarter and half year ended on 30th September, 2010

The Board of Directors at their meeting held today have interalia

i. Approved and taken on record the Unaudited Financial Results of the Company for the Second Quarter and half-year ended on 30th September, 2010 , prepared in terms of Clause 41 of the Listing Agreement. The Statutory Auditors of the Company have also carried out their limited review of the said results.

ii. Declared an Interim Dividend of Re.2.5 (i.e. 25%) per equity share to those members whose names appear in the Register of Members of the Company as on November 10, 2010 being the record date fixed for the purpose of payment of Interim Dividend .

As required under Clause 41 of the Listing Agreement , please find enclosed herewith the summarised financial results of the Company for the second quarter and half year ended on 30th September,2010. The results would also be published in one English and one Vernacular newspaper as required under the Listing Agreement.

You are requested to take the above information record.

Thanking you,

Yours faithfully,
For SHRIRAM CITY UNION FINANCE LTD,

C R DASH
Company Secretary

SHRIRAM CITY UNION FINANCE LIMITED

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

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2010

(Rs. in lacs)

Sr No	Particulars	quarter ended 30.09.10 (unaudited)	quarter ended 30.09.09 (Unaudited)	half year ended 30.09.10 (Unaudited)	half year ended 30.09.09 (Unaudited)	31.03.2010 (Audited)
1	Income from operations	29538	26887	57626	53501	107206
	Other operating income	-	0		0	-
	Total	**29538**	**26887**	**57626**	**53501**	**107206**
2	Expenditure					
	Employees Cost	1139	947	2084	1851	3612
	Depreciation	166	101	317	209	465
	Provisions & write offs	2351	3061	5835	5409	11668
	Other expenditure	4491	2585	8795	5420	13200
	Total	**8147**	**6694**	**16231**	**12889**	**28937**
3	Profit from Operations before other income and Interest	21392	20193	41395	40612	78269
4	Other Income	14	537	143	2498	3079
5	Profit before Interest (3+4)	21406	20730	41538	43119	81348
6	Interest	13086	13434	25827	27576	52722
7	**Profit Before Tax (5-6)**	**8320**	**7296**	**15711**	**15543**	**28626**
8	Tax expenses (including Deferred Tax and Fringe Benefit Tax)	2761	2274	5239	4716	9200
9	**Profit after Tax (7-8)**	**5559**	**5022**	**10472**	**10827**	**19426**
10	Paid up Equity Share Capital (Face Value of Rs 10/- per share)	4933	4586	4,933	4586	4913
11	Reserves (excluding Revaluation reserves)					92803
12	Earning Per Share (Not annualised)					
	Basic (Rs.)	11.29	10.95	21.28	23.61	41.22
	Diluted (Rs.)	11.06	9.35	20.86	20.21	40.32

STATEMENT OF ASSETS AND LIABILITIES (UNAUDITED)

Rs. In lakhs

Particulars	Half Year Ended	
	30.09.2010 (Unaudited)	30.09.2009 (Unaudited)
Shareholders' Funds		
Share Capital	4,932	4,586
Share application money pending allotment	-	-
Stock option outstanding	2,195	2,073
Optionally convertible warrants	-	2,700
Reserves and Surplus	70,503	50,065
Balance in Profit & Loss Account	33,200	27,830
Loan Funds		
Secured Loans	411,035	389,776
Unsecured Loans	75,072	53,882
TOTAL	**596,937**	**525,912**
Fixed assets	2,192	1,580
Investments	301	101
Deferred Tax Asset	1,162	1,148
Current Assets, Loans and Advances		
- Inventories		
- Assets under financing activities	583,071	425,887
- Sundry debtors	-	364
- Cash and Bank Balances	74,131	143,094
- Other current assets	556	850
- Other loans and advances	5,203	7,005
Less: Current Liabilities & Provisions		
Current Liabilities	57,434	44,520
Provisions	12,245	9,397
TOTAL	**596,937**	**525,912**

Notes:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their
2 The above results have been subjected to Limited Review by the Statutory Auditors of the Company.
3 The Board of Directors declared an interim dividend of Rs.2.50/- per equity share to those shareholders whose names appear in the Register of Members as on November 10,.2010 , being the Record date.
4 During the quarter ended September 30, 2010, the Company alloted 123083 nos of Equity shares of Rs 10/- each to its employees under the Company's Employees Stock Option Scheme
5 The Company operates in one reportable segment.
6 During the quarter ended September 30, 2010 the Company has received One complaint from the shareholderand resolved and there was no outstanding complaints as on September 30,2010.
7 **Profit for the half year ended 30th September 2010 are not comparable with that of the corresponding quarter of the previous year, which included a profit on sale of Investment of Rs.1400 lacs.**
8 The figures for the previous period/ year have been regrouped / rearranged wherever necessary to conform to the current period/year presentation.
9 The results are available at www. bseindia com / www.nseindia.com

As per our Limited Review report of even date

Pijush Kumar Gupta
Partner
Membership No.:015139
For & behalf of Pijush Gupta & Co.
Chartered Accountants
ICAI FRN :309015E

By order of the Board
For Shriram City Union Finance Limited

S. Kannan
Managing Director

Place : Chennai
Date : October 28, 2010

PIJUSH GUPTA & CO. Chartered Accountants