SHRIRAM City
MONEY WHEN YOU NEED IT MOST

Ref: D: STEC: NSE

31st October, 2011

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 Quarter and half year ended on 30th September, 2011

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 Quarter and half-year ended on 30th September, 2011 , 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 11, 2011 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 quarter and half year ended on 30th September, 2011. The results would also be published in one English and one Vernacular newspaper as required under the Listing Agreement.

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

Thanking you,

Yours faithfully,
For SHRIRAM CITY UNION FINANCE LIMITED,

C R DASH
Company Secretary

SHRIRAM CITY UNION FINANCE LIMITED

Regd.Office: No.123, Angappa Naickan Street, Chennai 600 001.

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

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30,2011

(Rs. In Lacs)

Sr. No		Particulars	Unaudited				Audited
			Quarter ended		Half year ended		Year Ended
			September 30 2011	September 30, 2010	September 30 2011	September 30, 2010	March 31, 2011
1	(a)	Income from operations	47640	29538	89153	57626	131800
	(b)	Other Operating Income					
		Total	**47640**	**29538**	**89153**	**57626**	**131800**
2		**Expenditure**					
	(a)	Employment cost	1900	1139	3532	2084	4367
	(b)	Depreciation	271	166	534	317	747
	©	Provisions & write off's	3229	2351	6599	5035	9882
	(d)	Provision for Standard Assets	230	-	480		1715
	(e)	Other Expenditure	6357	4491	10825	8795	20471
		Total	**11987**	**8147**	**21970**	**16231**	**37182**
3		Profit from operations before Other income, Interest & exceptional items (1-2)	**35653**	**21392**	**67183**	**41395**	**94618**
4		Other Income	248	14	1562	143	291
5		Profit before Interest & Exceptional items (3+4)	**35901**	**21406**	**68745**	**41538**	**94909**
6		Interest	23646	13086	44709	25827	58848
7		Profit after Interest but before exceptional item (5-6)	**12255**	**8320**	**24036**	**15711**	**36061**
8		Exceptional Items (Income)	-	-		-	-
9		**Profit before tax (7-8)**	**12255**	**8320**	**24036**	**15711**	**36061**
10		Tax Expense including deferred tax	4149	2761	7892	5239	12002
11		**Net Profit after tax**	**8106**	**5559**	**16144**	**10472**	**24059**
12		Paid up equity share capital (Face value of Rs. 10 each)	4976	4933	4976	4933	4954
13		Reserve (excluding revaluation reserves)					116382
14		**Earnings Per Share(EPS) in Rs. (Not Annualised)**					
	(a)	Basic	16.32	11.29	32.48	21.28	48.78
	(b)	Diluted.	16.12	11.06	32.28	20.86	47.97
15		**Public shareholdings**					
	(a)	Number of shares	23283196	22847876	23283196	22847876	23059214
	(b)	Percentage of shareholdings	46.79%	46.32%	46.79%	46.32%	46.55%
16		**Promoters and promoter group Shareholdings**					
	(a)	Pledge/ encumbered					
	i.	Number of shares					
	ii.	Percentage of shares (as a percentage of total shareholding of promoter and promoter group)					
	iii.	Percentage of shares (as a percentage of total share capital of the company)					
	(b)	Non- Encumbered					
	i.	Number of shares	26477663	26477663	26477663	26477663	26477663
	ii.	Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	iii.	Percentage of shares(as a percentage of total share capital of the company)	53.21%	53.68%	53.21%	53.68%	53.45%



Notes:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 31, 2011

2 The Board of Directors at its meeting held on October 31, 2011, declared an interim dividend of Rs.2.50 per equity share of Rs. 10/- each to those shareholders whose name appear in the register of members as on 11th November 2011 being the record date.

3 The above results have been subjected to Limited Review by the Statutory Auditors of the Company.

4 The figures for the previous period/year have been regrouped/rearranged wherever necessary to confirm to the current period/year presentation.

5 There has been no change in the accounting policies and practices followed during the period ended September 30, 2011 compared to those in preceeding financial year ended March 31, 2011.

6 During the quarter ended September 30, 2011 the Company allotted 26880 number of Equity Shares of Rs.10/- each to its Employees under the Company's Employees Stock Option Scheme.

7 The Company operates in single reportable segment

8 Status of complaints for the quarter ended September 30, 2011:- Pending as on July 1, 2011:- Nil, Received during the quarter:- Nil, Resolved during the quarter:- Nil, pending as on September 30,2011 :- Nil.

9 The results of the company are available at www.bseindia.com, www.nseindia.com, www.shriramcity.in

10 During the quarter ended September 30, 2011, the Company raised Rs. 75000 lacs by way of Public Issue of Secured Redeemable Non Convertible Debentures of face value of Rs. 1000/- each.

11 The final dividend of Rs. 3.50 per equity share for the financial year 2010-11 approved by the shareholders at its Annual General meeting held on July 28,2011 and paid on August 19,2011.

12 The Statement of Assets and Liabilities as at the end of the half year September 30,2011 in accordance with Clause 41 (I) (ea) of the listing agreement are as under:-

STATEMENT OF ASSETS AND LIABILITIES (UNAUDITED)

(Rs. In Lacs)

Particulars	Half Year Ended - Unaudited	
	September 30, 2011	September 30, 2010
Shareholders' Funds		
Share Capital	4,976	4,932
Share application money pending allotment	19	-
Stock option outstanding	1,572	2,195
Reserves and Surplus	79,519	70,503
Balance in Profit & Loss Account	50,100	33,200
Loan Funds		
Secured Loans	706,088	411,035
Unsecured Loans	59,718	75,072
TOTAL	**901,992**	**596,937**
Fixed assets	3,490	2,192
Investments	781	301
Deferred Tax Asset	1,233	1,162
Current Assets, Loans and Advances		
- Assets under financing activities	893,123	583,071
- Cash and Bank Balances	95,361	74,131
- Other current assets	7,499	556
- Other loans and advances	4,675	5,203
-Miscellaneous expenditure (to the extent not written off or adjusted)	1,219	-
Less: Current Liabilities & Provisions		
Current Liabilities	86,478	57,434
Provisions	18,911	12,245
TOTAL	**901,992**	**596,937**

Place : Chennai
Date : Oct 31, 2011

SHRIRAM CITY UNION FINANCE LTD. CHENNAI-4

By Order of the Board
For Shriram City Union Finance Ltd

R.KANNAN
Managing Director