SHRIRAM City
MONEY WHEN YOU NEED IT MOST

July 28, 2014

The Secretary,
BSE Ltd
P J Towers,
Dalal St,
Mumbai 400 001

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

The Secretary
Madras Stock Exchange Ltd.
Exchange Building
P.B. No.183,
11, Second Line Beach
Chennai 600 001

Sir,

Ref: Scrip Code - BSE - 532498, NSE - SHRIRAMCIT, MSE - SRIRACITUN

Sub: Outcome of the Board Meeting

The Board of Directors at their meeting held today have inter alia approved and taken on record the unaudited financial results of the Company for the quarter ended June 30, 2014, prepared in terms of Clause 41 of the listing agreement. The above said results are subject to Limited Review by Statutory Auditors of the Company.

As required under Clause 41 of the listing agreement, please find enclosed herewith the summarized unaudited financial results of the Company for the quarter ended June 30, 2014. The results would be published in one english and one vernacular newspaper as required under the listing agreement.

As required under Clause 41 of the listing agreement, we are submitting a copy of the Limited Review Report of the auditors for the quarter ended June 30, 2014.

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

Thanking you,

Yours faithfully,
For **SHRIRAM CITY UNION FINANCE LIMITED,**

SHRIRAM CITY UNION FINANCE LTD. CHENNAI 600004

C R DASH
Company Secretary

Encl: a/a

Shriram City Union Finance Limited

CIN: L65191TN1986PLC012840

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

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

FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED JUNE 30, 2014

₹ in lacs

Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2014 (Unaudited)	March 31, 2014 (Audited)	June 30, 2013 (Unaudited)	March 31, 2014 (Audited)
1	**Income from Operations**				
	(a) Net Sales/Income from Operations	84,645	81,190	79,182	319,133
	(b) Other Operating Income	-	-	-	-
	Total income from operations	**84,645**	**81,190**	**79,182**	**319,133**
2	**Expenses**				
	(a) Employee Benefit Expense	7,862	6,905	6,488	27,076
	(b) Depreciation and amortization Expense	1,263	756	679	2,955
	(c) Provision and written offs	12,079	9,885	10,100	38,419
	(d) Other Expenses	11,100	11,295	10,115	42,355
	Total expenses	**32,304**	**28,841**	**27,382**	**110,805**
3	**Profit from Operations before Other Income, Interest & Exceptional items (1-2)**	**52,341**	**52,349**	**51,800**	**208,328**
4	Other Income	1,262	1,029	1,392	4,729
5	**Profit before Finance Cost & Exceptional items (3+4)**	**53,603**	**53,378**	**53,192**	**213,057**
6	Finance Cost	34,633	31,959	35,597	135,071
7	**Profit after Finance Cost but before Exceptional items (5-6)**	**18,970**	**21,419**	**17,595**	**77,986**
8	Exceptional items	-	-	-	-
9	**Profit before tax (7-8)**	**18,970**	**21,419**	**17,595**	**77,986**
10	Tax Expenses (including Deferred Tax)	6,198	6,675	5,853	25,872
11	**Net Profit after tax (9-10)**	**12,772**	**14,744**	**11,742**	**52,114**
12	Paid up Equity Share Capital (Face Value of ₹ 10/- per share)	6,589	5,928	5,542	5,928
13	Reserves (excluding Revaluation reserves)	-	-	-	283,899
14	Earnings Per Share (EPS) in ₹ (Not Annualised)				
	(a) Basic	20.83	24.87	21.19	89.76
	(b) Diluted	20.79	24.81	20.83	89.53

	Select Information for the quarter ended June 30, 2014				
A	**Particulars of Shareholding**				
1	Public Shareholding				
	(a) Number of Shares	43,616,495	37,015,555	23,657,769	37,015,555
	(b) Percentage of Shareholding (% to Total Share Capital of the Company)	66.20%	62.44%	42.69%	62.44%
2	Promoters and Promoter Group Shareholding				
	(a) Pledged/Encumbered				
	i. Number of Shares	-	-	-	-
	ii. Percentage of Shares(% of Total Share Holding of Promoters & Promoter Group)	-	-	-	-
	iii. Percentage of Shares (% of Total Share Capital of Company)	-	-	-	-
	(b) Non-encumbered				
	i. Number of Shares	22,268,877	22,268,877	31,760,571	22,268,877
	ii. Percentage of Shares (% of Total Share Holding of Promoters & Promoter Group)	100.00%	100.00%	100.00%	100.00%
	iii. Percentage of Shares (% of Total Share Capital of Company)	33.80%	37.56%	57.31%	37.56%

B	Information on investor (Shareholders) complaints for the quarter ended June 30, 2014				
	Particulars	Pending as at the beginning	Received during the	Disposed during the	Remaining unresolved at
	Number of Complaints	Nil	Nil	Nil	Nil



Notes:

1 There has been no change in accounting policies followed during the quarter ended June 30, 2014, as compared to the preceeding financial year ended March 31, 2014.

2 The above results are reviewed by the Audit and Risk Management committee and approved by the Board of Directors at their respective meeting held on July 28, 2014.

3 The above financial results have been subjected to limited review by the statutory auditors.

4 The Company operates in single reportable segment as per Accounting Standard 17.

5 During the quarter ended June 30, 2014 the company allotted 21,100 equity shares of ₹10/- each to its employees under the Employees Stock Option Scheme 2006 and issued and allotted 65,79,840 Equity Shares of face value of ₹ 10 each at a price of ₹ 1,200 (including a premium of ₹ 1190 per equity share) to M/s Piramal Enterprises Limited. The proceeds of the issue have been fully utilized for the purpose for which the issue was made.

6 The figures for the previous periods / years have been regrouped / rearranged where ever necessary to conform to the current period / year presentation.

7 Secured Redeemable Non-Convertible Debentures ("NCDs") amounting to ₹ 200 Crores were allotted on May 3, 2014 in terms of Prospectus dated March 24, 2014. The proceeds of this public issue of NCDs were used for the purpose for which the issue was made as mentioned in "Objects of the issue" in prospectus dated March 24,2014

8 The results of the Company are available at www.bseindia.com, www.nseindia.com and www.shriramcity.in.

By order of the Board
For Shriram City Union Finance Limited

G S Sundararajan
Managing Director

For Pijush Gupta & Co,
Firm Registration No. 309015E
Chartered Accountants

RAMENDRA NATH DAS
Partner
Membership No: 014125

Place : Chennai
Date : July 28, 2014

PIJUSH GUPTA & CO
CHARTERED ACCOUNTANTS
P-199, C.I.T ROAD, SCHEME IV-M, KOLKATA - 700010

To,
The Board of Directors
Shriram City Union Finance Limited,
123,Angappa Naicken Street,
Chennai-600001

Limited Review Report for the quarter ended June 30, 2014

We have reviewed the accompanying statement of unaudited financial results of Shriram City Union Finance Limited for the quarter ended June 30, 2014 (the statement), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *"Review of Interim Financial Information performed by the independent auditors 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 statement is free of material misstatement.

A review is limited primarily to inquiries 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 recognition and measurement principles laid down in accounting standard 25 "Interim Financial Reporting" notified pursuant to the Companies (Accounting Standard) Rules 2006 (as amended) and other recognised accounting practices and policies ,is not prepared in all material respect in accordance with the applicable financial reporting frame work and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pijush Gupta & Co.,
Firm Regn No: 309015E
Chartered Accountants

RAMENDRA NATH DAS
Partner
Membership No. 014125

Place: Chennai
Date: July 28, 2014