SHRIRAM
MONEY WHEN YOU NEED IT MOST

Ref: D: STEC: NSE

29th January, 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 Nine Months ended on 31st December, 2010

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 and Nine Months ended on 31st December, 2010, 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 financial results of the Company for the quarter and Nine Months ended on 31st December, 2010. The results would 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

123,Angappa Naicken Street,Chennai-600001

Web Site :www.shriramcity.in,Email :sect@shriramcity.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31,2010

(Rs. In lacs)

Sr. No		Particulars	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
			31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
			Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a)	Income from operations	34,195	24,584	91,820	79,485	107,206
	(b)	Other Operating Income	-	-	-	-	-
		Total	**34,195**	**24,584**	91,820	79,485	107,206
2		Expenditure					
	(a)	Employment cost	1,293	957	3,376	2,808	3,612
	(b)	Depreciation	198	121	515	321	465
	(c)	Provisions & write off's	1,738	3,412	6,774	8,821	11,660
	(d)	Provision for Standard Assets	1,615		1,615		
	(e)	others	5,390	2,784	14,185	8,204	13,200
		Total	**10,234**	**7,274**	**26,465**	**20,154**	**28,937**
3		Profit from operations before Other income, interest & exceptional Items(1-2)	**23,961**	**17,310**	**65,355**	**59,331**	**78,269**
4		Other Income	9	310	152	1,408	1,679
5		Profit before Interest & Exceptional items (3+4)	23,970	**17,620**	65,507	**60,739**	**79,948**
6		Interest	15,176	12,814	41,003	40,390	52,722
7		Profit after interest but before exceptional item (5-6)	8,794	**4,806**	24,504	**20,349**	**27,226**
8		Exceptional Items (Income)	-	1,400	-	1,400	1,400
9		Profit from ordinary activities before tax (7+8)	8,794	**6,206**	24,504	**21,749**	**28,626**
10		Tax Expense	2,927	2,151	8,166	6,867	9,200
11		Net Profit from ordinary activities after tax (9-10)	5,867	**4,055**	16,338	**14,882**	**19,426**
12		Extraordinary item(net of tax expenses)	-	-	-	-	-
13		Net Profit for the period (11-12)	5,867	**4055**	16,338	**14,882**	**19,426**
14		Paid up equity share capital (face value of Rs.10/-each)	4,946	4911	4,946	4,911	4,915
15		Reserve excluding revaluation reserves					92,803
16		Earnings Per Share(EPS) in Rs. (not annualised) before extra ordinary items					
	(a)	Basic	11.88	8.50	33.16	35.03	41.22
	(b)	Diluted	11.67	8.32	32.59	34.29	40.32
		Earnings Per Share(EPS) in Rs. (not annualised) after extraordinary items					
	(a)	Basic	11.88	8.50	33.16	32.02	41.22
	(b)	Diluted	11.67	8.32	32.59	31.34	40.32
17		Public shareholdings					
	(a)	Number of shares	22,984,576	22,636,187	22,984,576	22,636,187	22,677,037
	(b)	Percentage of shareholdings	46.47%	46.09%	46.47%	46.09%	46.13%
18		Promoters and promoter group Shareholdings					
	(a)	Pledge/ encumbered	-	-	-	-	-
	i.	Number of shares	-	-	-	-	-
	ii.	Percentage of shares (% of total shareholding of promoter and promoter group)	-	-	-	-	-
	iii.	Percentage of shares (% of total share capital of the company)	-	-	-	-	-
			-	-	-	-	-
	(b)	Non- Encumbered					
	i.	Number of shares	26,477,663	26,477,663	26,477,663	26,477,663	26,477,663
	ii.	Percentage of shares (% of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100.00%
	iii.	Percentage of shares(% of total share capital of the company)	53.53%	53.91%	53.53%	53.91%	53.87%

	Agreement
3	The company operates in a Single reportable segment as per Accounting Standard 17
4	During the quarter ended December 31, 2010, the company allotted 136700 number of Equity shares of Rs.10/- each to its employees under the Company's Employees Stock Option Scheme
5	The figures for the previous period/ year have been re-grouped/ re-arranged wherever necessary to conform to the current period/ year presentation
6	During the Quarter ended December 31, 2010 no complaints were received from the shareholders of the company. There are no outstanding complaints as on December 31,2010.
7	The Reserve Bank of India (RBI) vide its Notification No. DNBS. 222/CGM (US) – 2011 dated January 17, 2011 has issued directions to all NBFCs (Deposit Accepting or Holding and Non Deposit Accepting or Holding) to make a provision of 0.25% on the standard assets with immediate effect. Accordingly, the Company has made a first time provision of Rs.1614.78 lacs during the quarter on the standard assets outstanding as on December 31, 2010, which includes provision of Rs.178.86 lacs on increase in the standard assets during the quarter ended December 31,2010.
8	The company during the quarter incorporated a subsidiary by name Shriram Housing Finance Limited to carry on the business of Housing Finance and allied activities. The subsidiary is yet to commence business.
9	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

R KANNAN
Managing Director

Place: Chennai
Date: 29/01/2011