Shriram City Union Finance Limited

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

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FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

₹ in lacs

Sl. No.	Particulars	UNCONSOLIDATED					CONSOLIDATED				
		Quarter ended			Year ended		Quarter ended			Year ended	
		March 31,	December 31,	March 31,	March 31,		March 31,	December 31,	March 31,	March 31,	
		2014	2013	2013	2014	2013	2014	2013	2013	2014	2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Income from Operations**										
	(a) Net Sales/Income from Operations	80,425	79,624	82,594	3,17,350	3,07,147	81,639	80,618	83,030	3,20,915	3,08,120
	(b) Other Operating Income	-	-	-	-	-	-	-	-	-	-
	Total income from operations	**80,425**	**79,624**	**82,594**	**3,17,350**	**3,07,147**	**81,639**	**80,618**	**83,030**	**3,20,915**	**3,08,120**
2	**Expenses**										
	(a) Employee Benefit Expense	6,905	7,375	6,915	27,076	22,394	7,163	7,628	7,107	28,033	23,019
	(b) Depreciation and amortization	756	791	713	2,955	2,440	774	808	728	3,022	2,494
	(c) Provision and written offs	9,885	9,247	11,366	38,419	38,422	9,927	9,301	11,364	38,562	38,468
	(d) Other Expenses	11,295	10,391	9,508	42,355	37,432	11,602	10,745	9,802	43,627	38,391
	Total expenses	**28,841**	**27,804**	**28,502**	**1,10,805**	**1,00,689**	**29,466**	**28,482**	**29,001**	**1,13,244**	**1,02,372**
3	**Profit from Operations before Other Income, Interest & Exceptional items (1-2)**	**51,584**	**51,820**	**54,092**	**2,06,545**	**2,06,458**	**52,173**	**52,136**	**54,029**	**2,07,671**	**2,05,748**
4	Other Income	1,794	1,583	1,005	6,512	1,154	1,755	1,898	1,084	6,957	1,873
5	**Profit before Finance Cost & Exceptional items (3+4)**	**53,378**	**53,403**	**55,097**	**2,13,057**	**2,07,612**	**53,928**	**54,034**	**55,113**	**2,14,628**	**2,07,621**
6	Finance Cost	31,959	33,239	36,481	1,35,071	1,41,047	31,937	33,239	36,481	1,35,070	1,41,047
7	**Profit after Finance Cost but before Exceptional items (5-6)**	**21,419**	**20,164**	**18,616**	**77,986**	**66,565**	**21,991**	**20,795**	**18,632**	**79,558**	**66,574**
8	Exceptional items	-	-	-	-	-			-	-	-
9	**Profit before tax (7-8)**	**21,419**	**20,164**	**18,616**	**77,986**	**66,565**	**21,991**	**20,795**	**18,632**	**79,558**	**66,574**
10	Tax Expenses (including Deferred Tax)	6,675	7,255	6,044	25,872	21,604	6,739	7,307	6,075	26,017	21,635

₹ in lacs

Sl. No	Particulars	UNCONSOLIDATED					CONSOLIDATED				
		Quarter ended			Year ended		Quarter ended			Year ended	
		March 31, 2014 (Audited)	December 31, 2013 (Unaudited)	March 31, 2013 (Audited)	March 31, 2014 (Audited)	March 31, 2013 (Audited)	March 31, 2014 (Audited)	December 31, 2013 (Unaudited)	March 31, 2013 (Audited)	March 31, 2014 (Audited)	March 31, 2013 (Audited)
11	**Net Profit after tax (9-10)**	14,744	12,909	12,572	52,114	44,961	15,252	13,488	12,557	53,541	44,939
12	**Minority Interest**	-	-	-	-	-	116	132	(4)	325	(5)
13	**Net Profit/(Loss) after taxes and minority interest (11-12)**	14,744	12,909	12,572	52,114	44,961	15,136	13,356	12,561	53,216	44,944
14	Paid up Equity Share Capital (Face Value of ₹ 10/- per share)	5,928	5,928	5,542	5,928	5,542	5,928	5,928	5,542	5,928	5,542
15	Reserves (excluding Revaluation reserves)	-	-	-	2,83,899	2,15,374	-	-	-	2,94,049	2,19,025
16	Earnings Per Share (EPS) in ₹ (Not Annualised)										
	(a) Basic	24.87	21.78	23.86	89.76	85.61	25.53	22.53	23.84	91.66	85.58
	(b) Diluted	24.81	21.72	23.15	89.53	83.00	25.47	22.47	23.13	91.43	82.97
	Select Information for the quarter ended March 31, 2014										
A	**Particulars of Shareholding**										
1	Public Shareholding										
	(a) Number of Shares	3,70,15,555	3,70,12,005	2,36,55,769	3,70,15,555	2,36,55,769	3,70,15,555	3,70,12,005	2,36,55,769	3,70,15,555	2,36,55,769
	(b) Percentage of Shareholding (% to Total Share Capital of the Company)	62.44%	62.43%	42.69%	62.44%	42.69%	62.44%	62.43%	42.69%	62.44%	42.69%
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	2,22,68,877	2,22,68,877	3,17,60,571	2,22,68,877	3,17,60,571	2,22,68,877	2,22,68,877	3,17,60,571	2,22,68,877	3,17,60,571
	ii. Percentage of Shares (% of Total Share Holding of Promoters & Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	iii. Percentage of Shares (% of Total Share Capital of Company)	37.56%	37.57%	57.31%	37.56%	57.31%	37.56%	37.57%	57.31%	37.56%	57.31%

Information on investor (Shareholders) complaints for the quarter ended March 31, 2014				
Particulars	Pending as at the beginning of the quarter	Received during the quarter	Disposed during the quarter	Remaining unresolved at the end of the Quarter
ber of Complaints	Nil	Nil	Nil	Nil

STATEMENT OF ASSETS AND LIABILITIES

₹ in lacs

Particulars	Unconsolidated		Consolidated	
	As at March 31, 2014	As at March 31, 2013	As at March 31, 2014	As at March 31, 2013
and Liabilities				
holders' funds				
capital	5,928	5,542	5,928	5,542
rves and surplus	2,83,899	2,15,374	2,94,049	2,19,025
y received against share warrants	-	4,362	-	4,361
	2,89,827	**2,25,278**	**2,99,977**	**2,28,928**
application money pending allotment	-	-	-	-
current liabilities				
-term borrowings	8,93,035	8,27,592	8,93,035	8,27,592
long-term liabilities	37,235	40,054	37,352	40,171
-term provisions	5,677	3,854	5,915	3,941
	9,35,947	**8,71,500**	**9,36,302**	**8,71,704**
ent liabilities				
t-term borrowings	38,355	1,60,229	38,355	1,60,229
r current liabilities	3,42,393	3,53,947	3,42,488	3,54,314
rt-term provisions	31,791	26,385	31,837	26,402
	4,12,539	**5,40,561**	**4,12,680**	**5,40,945**
rity interest	-	-	7,861	3,408
	16,38,313	**16,37,339**	**16,56,820**	**16,44,985**
SETS				
-current assets				
ed assets:				
gible assets	9,126	8,716	9,234	8,810
ngible assets	1,016	121	1,061	200
n-current investments	16,845	7,301	1,296	301
ferred tax assets	1,804	1,883	1,881	1,896
ng-term loans and advances	4,22,573	3,36,901	4,53,412	3,48,077
ver non-current assets	12,560	25,534	12,822	25,828
	4,63,924	**3,80,456**	**4,79,706**	**3,85,112**
rent assets				
sh and bank balances	2,47,289	2,17,746	2,48,516	2,18,182
rrent investments	45,910	-	46,111	2,119
ort-term loans and advances	8,62,773	10,15,510	8,63,967	10,15,873
her current assets	18,417	23,627	18,520	23,699
	11,74,389	**12,56,883**	**11,77,114**	**12,59,873**
Total	**16,38,313**	**16,37,339**	**16,56,820**	**16,44,985**

Notes:

1. There has been no change in accounting policies followed during the year ended March 31, 2014, as compared to the preceding financial year ended March 31, 2013.
2. The above results are reviewed by the Audit committee and approved by the Board of Directors at their respective meeting held on April 30, 2014.
3. The above results were audited by the statutory auditors of the Company and the statutory auditors have expressed an unqualified opinion.
4. The Company operates in single reportable segment as per Accounting Standard 17.
5. The figures for the previous periods / years have been regrouped / rearranged where ever necessary to conform to the current period / year presentation.
6. Pursuant to the composite Scheme of Arrangement ("Scheme") among Shriram Retail Holdings Private Limited ("SRHPL"), Shriram Enterprise Holdings Private Limited ("SEHPL") and the Company, under section 391 to 394 read with section 100 to 104 of the Companies Act, 1956; as approved by the Hon'ble High Court of Madras on June 24, 2013; 2,73,91,613 equity shares of ₹10/- each fully paid up of the Company were allotted to Shareholders of Consolidated SRHPL which resulted in increase in paid up share capital of the Company by 7,81,042 equity shares of ₹10/- each .The Scheme came into effect on August 16, 2013 with filing of Form 21 with Registrar of Companies, Chennai on the same date. The National Stock Exchange of India Limited, BSE Limited and Madras Stock Exchange Limited approved the listing and trading of these equity shares.
7. The subscription for Public issue and allotment of Secured Non-Convertible Debentures (NCDs) of face value of ₹1,000/- each ("NCDs"), aggregating upto ₹ 10,000 Lacs with an option to retain over subscription upto ₹ 10,000 Lacs for issuance of additional NCDs aggregating to a total of upto ₹ 20,000 Lacs in terms of Prospectus dated November 18, 2013 opened on November 25, 2013 and closed on December 24, 2013. The allotment amounting to ₹1,53,61.06 lacs was made on January 4, 2014. The proceeds of the issue was used for the purpose for which issue was made as mentioned in "Objects of the issue" in prospectus dated November 18, 2013.
8. During the year ended March 31, 2014 the company allotted 37,050 equity shares of ₹10/- each to its employees under the Employees Stock Option Scheme 2006.
9. During the year ended March 31, 2014, 30,50,000 equity shares have been allotted on exercise of option on conversion of warrants into equity shares by the holder of warrants, Shriram Capital Limited.
10. The Board of Directors at their meeting held on April 30, 2014 recommended a Final Dividend of ₹ 6 per equity share of ₹10 each to shareholders whose names appear in the register of members on July 21, 2014, being the record date, subject to the approval of the equity shareholders at the Annual General Meeting of the Company. This is in addition to the interim dividend of ₹ 4 per equity share, paid on November 18, 2013.
11. The results of the Company are available at www.bseindia.com, www.nseindia.com and www.shriramcity.in.
12. The figures for the quarter ended March 31, 2014 are the balancing figures between the audited figures for the full financial year ended March 31, 2014 and figures upto December 31, 2013.

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

Ramendra Nath Das
Partner
Membership No: 014125
Place : Chennai
Date : April 30, 2014

For Shriram City Union Finance Limited

G Sundararajan
Managing Director