SHRIRAM City
MONEY WHEN YOU NEED IT MOST

Ref: D: STEC: NSE

May 18, 2012

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

Ref: Scrip Code – SHRIRAMCIT

Sub:- UPDATES ON THE FINANCIAL RESULTS

Sir,

This is to inform that we have submitted the Financial Results as per Clause 41 of the Listing Agreement. There has been a typographical error in the said financial results.

Under the heading **CONSOLIDATED** results for the year ended on March 31, 2012 item No. 16(b) Diluted EPS after extraordinary items (₹) should be read as 67.34 lacs for the year ending on March 31, 2012 instead of 47.97 lacs for the year ending on March 31, 2012. Kindly update the records on the website.

We are enclosing the updated page for your records.

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

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2012

₹ in lakhs

Sr. No		Particulars	UNCONSOLIDATED					CONSOLIDATED				
			Quarter ended			Year ended		Quarter ended			Year ended	
			March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011	March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011
			Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited
1		**Income from operations**										
	(a)	Net sales/income from operations (net of excise duty)	60,752	53,755	40,194	2,03,748	132054	60,796	53,757	40,194	2,03,783	1,32,054
	(b)	Other Operating Income										
		Total Income from operations (net)	**60,752**	**53,755**	**40,194**	**2,03,748**	**132054**	**60796**	**53,757**	**40,194**	**2,03,783**	**1,32,054**
2		**Expenses**										
	(a)	Employee benefit expenses	3,094	2,611	991	9,237	4,367	3,209	2,647	991	9,417	4,367
	(b)	Depreciation and amortisation expenses	469	369	232	1,371	747	474	370	232	1,378	747
	(c)	Provisions & write off s	6,093	4,574	3,422	17,835	11852	6,253	4,575	3,422	17,995	11,852
	(d)	Other Expenditure	8,797	9,185	5,723	31,924	24174	8,934	9,191	5,723	32,109	24,174
		Total expenses	**18,453**	**16,739**	**10,368**	**60,367**	**41,140**	**18,870**	**16,783**	**10,368**	**60,899**	**41,140**
3		**Profit from operations before other income,finance cost & exceptional items(1-2)**	**42,299**	**37,016**	**29,826**	**1,43,381**	**90,914**	**41,926**	**36,974**	**29,826**	**1,42,884**	**90,914**
4		Other income	193	138	139	1,893	291	193	138	139	1,902	291
5		Profit from ordinary activities before Interest & Exceptional items (3+4)	**42,492**	**37,154**	**29,965**	**1,45,274**	**91,205**	**42,118**	**37,112**	**29,965**	**1,44,786**	**91,205**
6		Finance costs	26,474	24,792	18,410	92,858	55,145	26,474	24,792	18,410	92,858	55,145
7		Profit from ordinary activities after finance cost but before exceptional item (5-6)	**16,018**	**12,362**	**11,555**	**52,416**	**36,060**	**15,645**	**12,320**	**11,555**	**51,928**	**36,060**
8		Exceptional Items		Nil	Nil	Nil	Nil	Nil	Nil	Nil		Nil
9		Profit from ordinary activities before tax (7+8)	**16,018**	**12,362**	**11,555**	**52,416**	**36,060**	**15,645**	**12,320**	**11,555**	**51,928**	**36,060**
10		Tax Expense	6,257	4,015	3,836	18,163	12,001	6,212	4,015	3,836	18,119	12,001
11		Net Profit from orddinary activities after tax (9-10)	**9,761**	**8,347**	**7,719**	**34,253**	**24,059**	**9,433**	**8,305**	**7,719**	**33,809**	**24,059**
12		Extraordinary item(net of tax expenses ₹)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
13		Net Profit for the period (11-12)	**9,761**	**8,347**	**7,719**	**34,253**	**24,059**	**9,433**	**8,305**	**7,719**	**33,809**	**24,059**
14		Paid up equity share capital (face value of ₹10/-each)	5,237	4,988	4,954	5,237	4954	5,237	4,954	4,954	5,237	4954
15		Reserve excluding revaluation reserves				1,59,822	116382				1,59,378	116382
16		Earnings per share(EPS) in ₹ (not annualised)										
	(a)	Basic EPS before extraordinary items (₹)	19.49	16.58	15.60	68.75	48.78	18.83	16.15	15.60	67.86	48.78
		Diluted EPS before extraordinary items (₹)	19.31	16.41	15.34	68.22	47.97	18.66	15.98	15.34	67.34	47.97
	(b)	Basic EPS after extraordinary items (₹)	19.49	16.58	15.60	68.75	48.78	18.83	16.15	15.60	67.86	48.78
		Diluted EPS after extraordinary items (₹)	19.31	16.41	15.34	68.22	47.97	18.66	15.98	15.34	67.34	47.97
A		**PARTICULARS OF SHARE HOLDING**										
1		Public shareholdings										
	(a)	Number of shares	23589546	23406296	23059214	23589546	23059214	23589546	23406296	23059214	23589546	23059214
	(b)	Percentage of shareholding	45.05%	46.92%	46.55%	45.05%	46.55%	45.05%	46.92%	46.55%	45.05%	46.55%
2		Promoters and promoter group Shareholdings **										
	(a)	Pledge/ encumbered										
	i.	Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil		Nil

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	ii.	Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil		Nil
	iii.	Percentage of shares (as a percentage of total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil		Nil
	(b)	Non- Encumbered										
	i.	Number of shares	28777663	26477663	26477663	28777663	26477663	28777663	26477663	26477663	28777663	26477663
	ii.	Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	iii.	Percentage of shares(as a percentage of total share capital of the company)	54.95%	53.08%	53.45%	54.95%	53.45%	54.95%	53.08%	53.45%	54.95%	53.45%
B		**INVESTOR COMPLAINTS**	**3 months ended March 31, 2012**									
		Pending as on January 1 ,2012	Nil									
		Received during the quarter ended March 31 ,2012	Nil									
		Disposed during the quarter ended March 31 ,2012	Nil									
		Remaining unresolved as on March 31 ,2012	Nil									

NOTES

1. There has been no change in the accounting policies and practices followed during the quarter ended March 31, 2012 as compared to those in the preceeding financial year ended March 31, 2011.
2. The above audited results have been reviewed by the Audit Committee and approved by the Board of directors at their respective meeting held on May 18, 2012.
3. The above results are reviewed by the statutory auditors of the company and the statutory auditors have expressed an unqualified opinion.
4. The Board of directors at its meeting held on May 18, 2012 recommended a final dividend of ₹4.00 (40%) per equity share of ₹ 10 each to the shareholders whose name appear in the register of members on July 19, 2012, being the record date, subject to the approval of share holders at the Annual General Meeting of the company, which is in addition to the interim dividend of ₹2.50 paid on November 23, 2011.
5. The company operates in single reportable segment as per Accounting Standard 17
6. During the quarter ended March 31, 2012, the company allotted 183250 number of equity shares of ₹10/- each to its employees under the company's Employees Stock Option Scheme
7. The figures for the quarter ended March 31 ,2012 are the balancing figures between audited figures in respect of the full financial year ended March 31 ,2012 and the figures for the year to date December 31 ,2011.
8. The figures for the previous periods/ year have been re grouped/ re arranged wherever necessary to conform to the current period/ year presentation
9. During the year ended March 31, 2012,the company issued and allotted secured non convertible debentures of face value of ₹ 1,000 each for ₹ 75000 lacs to public and the utilisation of the proceeds of the issue are as under :

Particulars	Amount (₹ in Lacs)
Disbursement of Loans	11409
Repayment of loans from Banks	39030
Repayment of Loans (Term Loans, Securitization Loans)	24561
Total	75000

10. During the year ended March 31, 2012 the company issued and allotted on preferential basis 23,00,000 equity shares of face value of ₹ 10 each at a price of ₹ 570 each (including a premium of ₹ 560 per equity share) and 59,00,000 warrants of ₹ 570 each at a subscription price of ₹ 143 each to Shriram Capital Limited. Out of the proceeds of the issue ₹ 47 lakhs is utilised for disbursements of loans and balance is available with banks.
11. The results of the company are available at www.bseindia.com, www.nseindia.com and www.shriramcity.in
12. The statement of assets and liabilities as at the end of year in accordance with Clause 41(I) (ea) of Listing Agreement

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STATEMENT OF ASSETS AND LIABILITIES

Particulars			₹ in lakhs			
			Unconsolidated		Consolidated	
			as at		as at	
			Mar-31		Mar-31	
			2012	2011	2012	2011
			Audited		Audited	
A		EQUITY AND LIABILITIES				
1		**Shareholders' funds**				
	a	Share Capital	5,237	4,954	5,237	4,954
	b	Reserves and surplus	1,07,672	78,254	1,07,672	78,254
	c	Stock option outstanding	878	1,887	878	1,887
	d	Money received against optionally convertible warrents	8,437	Nil	8,437	Nil
	e	Balance in P&L Account	51,273	36,112	50,828	36,112
		Share holders' funds (total of 1)	**1,73,497**	**1,21,207**	**1,73,052**	**1,21,207**
2		**Non-current liabilities**				
		Long term borrowings	6,31,401	4,13,366	6,31,401	4,13,366
		Other long term liabilities	44,592	31,824	44,592	31,824
		Long term provisions	1,025	1,265	1,046	1,265
		Total Non current liabilites	**6,77,018**	**4,46,455**	**6,77,039**	**4,46,455**
		Current liabilities				
		Short term borrowings	1,23,794	1,57,438	1,23,794	1,57,438
		Other current liabilities	2,82,715	2,00,575	2,82,754	2,00,593
		Short term provisions	7,829	5,875	7,834	5,875
		Total Current liabilities	**4,14,338**	**3,63,888**	**4,14,382**	**3,63,906**
		TOTAL EQUITIES AND LIABILITIES	**12,64,853**	**9,31,550**	**12,64,473**	**9,31,568**
B		**ASSETS**				
	1	**Non-curent assets**				
	a	**Fixed asstes**	5,254	2,944	5,325	2,947
	b	Non current investments	1,781	551	301	301
	c	Deferred tax asets (net)	1,314	1,582	1,359	1,582
	d	Long term loans and advances	2,49,576	2,09,229	2,50,109	2,09,229
	e	Other long term assets	36,909	10,632	36,969	10,656
		Total-Non current assets	**2,94,834**	**2,24,938**	**2,94,063**	**2,24,715**
	2	**Current Assets**				
	a	Cash and cash equivalent	1,15,650	2,09,950	1,16,015	2,10,192
	b	Short term loans and advances	8,22,513	4,82,109	8,22,524	4,82,108
	c	Other current assets	31,856	14,553	31,871	14,553
		Total-Current assets	**9,70,019**	**7,06,613**	**9,70,410**	**7,06,853**
		TOTAL-ASSETS	**12,64,853**	**9,31,550**	**12,64,473**	**9,31,568**

By order of the Board
for Shriram City Union Finance Ltd

R. Kannan
Managing Director

Place: Chennai
Date: May 18, 2012