SHRIRAM City
MONEY WHEN YOU NEED IT MOST

May 16, 2017

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 - BSE – 532498 and NSE - SHRIRAMCIT

Sub: Updates on Financial Results submitted by the Company on May 2, 2017

With reference to the e-mail dated May 11, 2017 seeking explanations for non-submission of financial results of the Company for the quarter and year ended March 31, 2017 as per Schedule III of the Companies Act, 2013, we wish to state that we have inadvertently filed the financial result in old format instead of format as per Schedule III referred in the circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. We enclose herewith the financial results as per Schedule III of the Companies Act, 2013. The format under Schedule III contains certain items which are not applicable to Non-Banking Financial Companies (NBFC). The Company is a NBFC, hence excluded the items not applicable to NBFC. Please note that the profit before tax figure of the Company in both the formats remains the same.

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

Encl: a/a

SHRIRAM CITY UNION FINANCE LIMITED

CIN: L65191TN1986PLC012840

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

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

₹ in lacs

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31/03/2017 (Audited)	31/12/2016 (Unaudited)	31/03/2016 (Audited)	31/03/2017 (Audited)	31/03/2016 (Audited)	31/03/2017 (Audited)	31/03/2016 (Audited)
1	Revenue from operation	110,712	115,573	97,570	443,162	383,487	470,359	399,819
2	Other income	49	60	1,628	291	2,116	542	2,141
3	**Total Revenue (1+2)**	**110,761**	**115,633**	**99,198**	**443,453**	**385,603**	**470,901**	**401,960**
4	**Expenses**							
	-Employee benefits expenses	13,883	13,937	15,279	55,029	51,323	59,730	54,083
	-Finance costs	39,371	39,330	35,337	153,442	138,346	165,232	144,038
	-Depreciation and amortization	871	843	1,131	3,462	3,692	3,571	3,762
	-Provisions and write offs	41,180	22,415	25,609	91,053	61,634	93,828	62,683
	-Other expenditure	13,396	14,989	13,201	55,103	49,924	58,854	52,456
	Total expenses	**108,701**	**91,514**	**90,557**	**358,089**	**304,919**	**381,215**	**317,022**
5	**Profit before exceptional and extraordinary items and tax (3-4)**	**2,060**	**24,119**	**8,641**	**85,364**	**80,684**	**89,686**	**84,938**
6	Exceptional items	-	-	-	-	-	-	
7	**Profit before extraordinary items and tax (5-6)**	**2,060**	**24,119**	**8,641**	**85,364**	**80,684**	**89,686**	**84,938**
8	Extraordinary items	-	-	-	-	-	-	
9	**Profit before tax (7-8)**	**2,060**	**24,119**	**8,641**	**85,364**	**80,684**	**89,686**	**84,938**
10	**Tax expenses**							
	Current tax	1,396	8,027	2,651	30,460	28,332	31,885	29,876
	Deferred tax	-540	318	441	-702	-626	-656	-801
	Tax expenses	**856**	**8,345**	**3,092**	**29,758**	**27,706**	**31,229**	**29,075**
11	**Profit for the period from continuing operations (9-10)**	**1,204**	**15,774**	**5,549**	**55,606**	**52,978**	**58,457**	**55,863**
12	**Profit/(loss) from discontinuing operations**	-	-	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-	-	-
14	**Profit/(loss) from Discontinuing operations (after tax) (12-13)**	-	-	-	-	-	-	
15	**Profit for the period (11+14)**	**1,204**	**15,774**	**5,549**	**55,606**	**52,978**	**58,457**	**55,863**
16	Minority interest	-	-	-	-	-	-649	-656
17	**Profit after minority interest (15-16)**	**1,204**	**15,774**	**5,549**	**55,606**	**52,978**	**57,808**	**55,207**
18	Paid up equity share capital (Face value of Rs.10/- per share)	6,594	6,594	6,593	6,594	6,593	6,594	6,593
19	Reserves (excluding revaluation reserves)	-	-	-	496,247	444,569	512,163	458,283
20	Earnings per share (not annualised)							
	Basic (Rs.)	1.83	23.92	8.41	84.34	80.37	87.68	83.75
	Diluted (Rs.)	1.82	23.90	8.40	84.24	80.27	87.58	83.64

RIJUSH GUPTA & CO Chartered Accountants

SHRIRAM CITY UNION FINANCE LTD HEAD OFFICE

₹ in lacs

Particulars	Standalone		Consolidated	
	As at March 31, 2017	As at March 31, 2016	As at March 31, 2017	As at March 31, 2016
	Audited	Audited	Audited	Audited
I. EQUITY AND LIABILITIES				
(1) Shareholders' funds				
(a) Share capital	6,594	6,593	6,594	6,593
(b) Reserves and surplus	496,247	444,569	512,163	458,283
Sub-total - Shareholders' funds	**502,841**	**451,162**	**518,757**	**464,876**
(2) Non-current liabilities				
(a) Long term borrowings	981,426	926,754	1,093,733	1,001,269
(b) Other long-term liabilities	35,047	49,909	35,411	50,126
(c) Long-term provisions	115,892	17,508	118,066	19,055
Sub-total - Non-current liabilities	**1,132,365**	**994,171**	**1,247,210**	**1,070,450**
(3) Current liabilities				
(a) Short-term borrowings	381,302	100,028	381,486	105,316
(b) Other current liabilities	431,188	472,792	466,506	490,289
(c) Short-term provisions	5,950	67,289	6,153	67,473
Sub-total - Current liabilities	**818,440**	**640,109**	**854,145**	**663,078**
(4) Minority Interest	-	-	**9,559**	**8,910**
TOTAL - EQUITY AND LIABILITIES	**2,453,646**	**2,085,442**	**2,629,671**	**2,207,314**
II.ASSETS				
Non-current assets				
(a) Fixed assets:				
(i) Tangible assets	6,975	7,044	7,485	7,283
(ii) Intangible assets	841	1,441	844	1,442
(b) Non-current investments	48,536	45,685	37,798	36,742
(c) Deferred tax assets (net)	4,423	3,721	4,575	3,920
(d) Long-term loans and advances	992,796	622,714	1,160,087	741,004
(e) Other non-current assets	1,532	3,521	4,541	3,521
Sub-total - Non-current assets	**1,055,103**	**684,126**	**1,215,330**	**793,912**
(2) Current assets				
(a) Current Investment	22,916	33,548	26,039	34,691
(b) Cash and bank balances	63,713	64,191	64,205	65,469
(c) Short-term loans and advances	1,303,342	1,291,346	1,314,488	1,300,990
(d) Other current assets	8,572	12,231	9,609	12,252
Sub-total - Current assets	**1,398,543**	**1,401,316**	**1,414,341**	**1,413,402**
TOTAL - ASSETS	**2,453,646**	**2,085,442**	**2,629,671**	**2,207,314**

PIJUSH GUPTA & CO. Chartered Accountants

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Notes :

There has been no change in accounting policies followed during the year ended March 31, 2017, as compared to those in the preceding financial year ended March 31, 2016, except as mentioned in para 7.

The above results have been reviewed by the Audit and Risk Management committee and approved by the Board of Directors at their respective meetings held on May 02,2017.

The above financial results have been subjected to audit by the statutory auditors and the statutory auditor have expressed an unqualified opinion.

The Company operates in single reportable segment.

During the year ended March 31, 2017 the company allotted 16,250 equity shares of R ₹.10/- each to its employees under the Employees Stock Option Scheme 2006.

The Board of Directors at their meeting held on May 02, 2017 recommended a Final Dividend of ₹.10/- per equity share of ₹.10/- each to shareholders whose names appear in the Register of Members on June 23, 2017 being the record date, subject to the approval of Equity Shareholders at the Annual General Meeting of the Company. This is in addition to the interim dividend of ₹. 5 per equity share paid on November 18,2016.

During the current quarter and year ended March 31,2017,pursuant to Reserve Bank India (RBI) notification no. DNBR 011/CGM (CDS) dated March 27, 2015, the Company has revised its recognition norms of Non-Performing Assets (NPA) from 150 days to 120 days and increased provision on standard assets from 0.30% to 0.35%. Had the Company continued to use the earlier policy of classification of NPA and provision for standard asset, provisions and write offs for the quarter and year ended March 31, 2017 would have been lower by Rs. 15599.03 lacs income from operations for the same period would have been higher by Rs. 959.77 lacs and profit before tax for the same period would have been higher by Rs. 16558.79 lacs.

The figures for the previous period / year have been regrouped / rearranged whereever necessary to conform to the current period / year presentation.

In terms of the revised Accounting Standard (AS) - 4 'Contingencies and Events occurring after Balance Sheet date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, dated March 30, 2016, the Company has not accounted for proposed dividend as liability as at March 31, 2017. However, the proposed dividend was accounted for as liability as at March 31, 2016 in accordance with the then existing Accounting Standard.

The figures for the quarter ended March 31, 2017 are the balancing figures between the audited figures for the full financial year ended March 31, 2017 and reviewed figures up to December 31, 2016.

The above financial results are available at www.bseindia.com , www.nseindia.com and www.shriramcity.in.

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

Pijush Kumar Gupta
Partner
Membership No. 015139

PIJUSH GUPTA & CO. Chartered Accountants

Place: Chennai
Date: May 02, 2017

By order of the Board
For Shriram City Union Finance Limited

R. Duruvasan
Managing Director
DIN: 00223052

SHRIRAM CITY UNION FINANCE LTD. HEAD OFFICE CHENNAI