

Ref: STEC NSE/BSE 620/2022

July 27, 2022

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

Sir,

Ref: ISIN - INE722A01011

Scrip Code - BSE- 532498, NSE – SHRIRAMCIT

Sub: Outcome of the Board Meeting

The Board of Directors at their meeting held today among other items have interalia

Considered and approved the unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2022. The said results were subjected to Limited Review ("LR") by Statutory Auditors of the Company. The financial results would published in the format of newspaper publication version in one English and one vernacular newspaper.

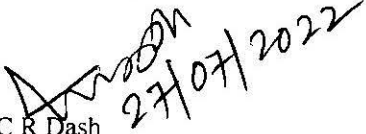
We enclose the unaudited financial results and Limited Review Report on the standalone and consolidated financial results of the Company.

The meeting commenced at 11:30 hrs and ended at 18:00 hrs.

This is an intimation under regulation 30, 30(6), 33(3), 47(1), 47 (3) and other applicable regulations of LODR. 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

Business Solution Centre, 144, Santhome High Road, Mylapore, Chennai – 600 004. Ph: +91 44 4392 5300, Fax: +91 44 4392 5430

Regd. Office: 123, Angappa Naicken Street, Chennai - 600 001. Ph : +91 44 2534 1431

E-mail : shriramcity@shriramcity.in Website : www.shriramcity.in

Corporate Identification Number (CIN) L65191TN1986PLC012840

SHRIRAM CITY UNION FINANCE LIMITED

CIN: L65191TN1986PLC012840

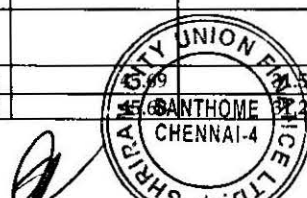
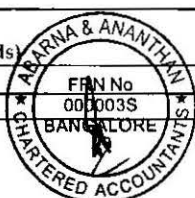
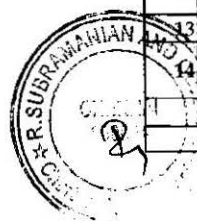
Regd Office: No.123, Angappa Naicken Street, Chennai - 600 001

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

Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2022

Rs. in lakhs

S. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2022 (Unaudited)	March 31, 2022 (Audited)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Revenue from Operations				
	Interest income	1,75,039	1,65,658	1,45,387	6,21,423
	Dividend income	118	-	185	185
	Fees and commission income	4,410	4,011	1,387	12,706
	Net gain on fair value changes	57	-	24	60
	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	210
	Bad debts recovery	4,555	5,315	2,491	18,092
	Total Revenue from Operations	1,84,179	1,74,984	1,49,474	6,52,676
2	Other Income	87	90	82	363
3	Total Income (1 + 2)	1,84,266	1,75,074	1,49,556	6,53,039
4	Expenses				
	Finance costs	68,095	69,360	57,458	2,53,253
	Net loss on derecognition of financial instruments under amortised cost category	95	100	54	-
	Fees and commission expenses	3,304	2,245	1,770	10,373
	Impairment on financial instruments	1,048	(3,999)	6,380	3,512
	Bad debts written off	21,709	21,617	22,627	85,253
	Employee benefit expenses	31,488	27,018	22,435	97,237
	Depreciation, amortisation and impairment	1,911	1,944	1,924	7,836
	Royalty	2,009	1,907	1,529	7,076
	Professional charges	4,198	3,277	2,981	12,665
	Other expenses	7,278	9,786	4,478	29,710
	Total Expenses	1,41,135	1,33,255	1,21,636	5,06,915
5	Profit before exceptional items and Tax (3 - 4)	43,131	41,819	27,920	1,46,124
6	Exceptional items	-	-	-	-
7	Profit before Tax (5 + 6)	43,131	41,819	27,920	1,46,124
8	Tax Expenses				
	Current tax	12,200	11,126	8,618	38,975
	Tax adjustment for earlier years	-	334	-	334
	Deferred tax	(1,348)	15	(1,497)	(1,804)
	Total Tax Expenses	10,852	11,475	7,121	37,505
9	Profit for the period (7 - 8)	32,279	30,344	20,799	1,08,619
10	Other Comprehensive Income				
	A. Items that will not be reclassified to profit or loss				
	Remeasurement gain / (loss) on defined benefit plan	(74)	275	(486)	(157)
	Gain / (loss) on fair valuation of quoted investments in equity shares	(1,965)	(2,931)	(477)	(2,171)
	Income tax provision / (reversal) relating to items that will not be reclassified to profit or loss	(1,155)	(737)	(120)	(546)
	Subtotal (A)	(884)	(1,919)	(843)	(1,782)
	B. Items that will be reclassified to profit or loss				
	Items that will be reclassified to profit or loss	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Subtotal (B)	-	-	-	-
	Other Comprehensive Income (A+B)	(884)	(1,919)	(843)	(1,782)
11	Total Comprehensive Income for the period (9 + 10)	31,395	28,425	19,956	1,06,837
12	Paid-up Equity Share Capital (Face value of Rs.10 per share)	6,670	6,663	6,601	6,663
13	Other Equity				8,90,585
	Earning per equity share (Not annualised for interim periods)				
	Basic (Rs.)	48.42			164.16
	Diluted (Rs.)	47.92			163.17



SHRIRAM CITY UNION FINANCE LIMITED

CIN: L65191 FN1986 PL C012840

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Notes:

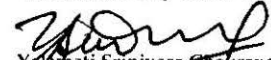
1. The above financial results for the quarter-ended June 30, 2022 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their respective meetings held on July 27, 2022.
2. The above standalone financial results for the quarter ended June 30, 2022 have been subjected to limited review by the Joint Statutory Auditors of the Company.
3. During the quarter, the Company allotted 1,000 and 70,066 equity shares of Rs.10/- each fully paid, on exercise of options vested to the employees under the Employees Stock Option Scheme 2006 and 2013 respectively.
4. During the quarter, the Company granted 5,99,800 number of options to its eligible employees under the Employees Stock Option Scheme 2013.
5. The Board of Directors of the Company in its meeting held on December 13, 2021 has approved a Composite Scheme of Arrangement and Amalgamation ("Scheme"), inter alia, involving amalgamation of Shriram Capital Limited (after de-merger of a few undertakings from the said Shriram Capital Limited) and the Company with Shriram Transport Finance Company Limited under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The said Scheme is effective upon approval of shareholders, creditors, Hon'ble National Company Law Tribunal, Reserve Bank of India and other regulatory and statutory approvals as applicable with an appointed date of April 1, 2022. The Company has already initiated process for the approval of the Scheme by various statutory authorities. The Company has received observation letters dated March 15, 2022 and March 16, 2022 from BSE Limited (designated Stock Exchange) and National Stock Exchange of India Ltd respectively. The Company has also received no objection to the scheme from Reserve Bank of India vide its letter dated June 15, 2022. The Company as per the NCLT order dated May 11, 2022 had convened the meeting with Equity shareholders, Secured creditors and Unsecured creditors on July 6, 2022 and the Equity shareholders, Secured creditors and Unsecured creditors favourably voted for the Composite Scheme of Arrangement and Amalgamation.
6. The principal business of the Company is financing activity. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the Ind AS 108 - 'Operating Segments'.
7. The Company's secured listed Non-Convertible Debentures (NCDs) aggregating to Rs. 6,89,517 lakhs as on June 30, 2022 are secured by way of first and exclusive charge on specific future receivables and on identified immovable properties of the Company in favour of respective Debenture Trustee(s) and the Company maintains 100% asset cover for the NCDs and interest thereon.
8. The Company has not acquired or transferred any loan not in default or any stressed loan during the period ended June 30, 2022.
9. In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at June 30, 2022 and accordingly, no amount is required to be transferred to impairment reserve.
10. The Code on Social Security, 2020 (the Code) has been enacted, which would impact contribution by the Company towards Provident Fund and Gratuity. The effective date from which changes are applicable is yet to be notified and the rules thereunder are yet to be announced. The actual impact on account of this change will be evaluated and accounted for when notification becomes effective.
11. Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2022 is attached as Annexure 1.
12. The statement includes the results for the quarter ended March 31, 2022 being the balancing figure of the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the previous financial years, which were subject to limited review by the Joint Statutory Auditors of the Company.
13. The figures for the previous quarter / period have been regrouped / rearranged; wherever necessary to conform to the current period presentation.
14. The above financial results are available at www.nseindia.com, www.bseindia.com and www.shriramcity.in.

Place: Panaji, Goa

Date : July 27, 2022



By order of the Board
For Shriram City Union Finance Limited


Yamati Srinivasa Chakravarti
Managing Director & CFO
DIN: 00052308



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

Information as required by Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure 1

S. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		June 30, 2022 (Unaudited)	March 31, 2022 (Audited)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Debt - Equity ratio (times)	3.63	3.51	3.23	3.51
2	Outstanding redeemable preference share (no's)	Nil	Nil	Nil	Nil
3	Outstanding redeemable preference share (Rs. in lakhs)	Nil	Nil	Nil	Nil
4	Capital redemption reserve (Rs. in lakhs)	2,329	2,329	2,329	2,329
5	Debenture redemption reserve (Rs. in lakhs)	Nil	Nil	Nil	Nil
6	Net worth (Rs. in lakhs)	9,07,423	8,72,797	8,10,390	8,72,797
7	Net profit after tax (Rs. in lakhs)	32,279	30,344	20,799	1,08,619
8	Earnings per equity share (Not annualised for interim periods)				
	Basic (Rs.)	48.42	45.69	31.51	164.16
	Diluted (Rs.)	47.92	45.68	31.22	163.17
9	Total debts to total assets	0.77	0.76	0.75	0.76
10	Net profit margin (%)	17.52%	17.33%	13.91%	16.63%
11	Sector specific equivalent ratios :				
	Capital adequacy ratio (%)	26.59%	26.78%	29.54%	26.78%
	Gross NPA ratio (%)	6.11%	6.31%	6.91%	6.31%
	Net NPA ratio (%)	3.32%	3.30%	3.46%	3.30%
	NPA provision coverage ratio (%)	47.13%	49.28%	51.73%	49.28%
	Leverage Ratio (times)	3.80	3.70	3.52	3.70
	Liquidity coverage ratio (%)	599.63%	353.63%	315.00%	353.63%

Notes:

1. The following ratios are not applicable to the Company being NBFC:

Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Account receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating profit margin.

2. Formulae for computation of Ratios

a. Debt - equity ratio = (Debt securities + Borrowings (other than debt securities) + Deposits) / Net worth.

b. Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Deposits) / Total assets.

c. Net profit margin = Net profit after tax / Total income.

d. Capital adequacy ratio = Adjusted net worth / Risk weighted assets, calculated as per applicable RBI guidelines.

e. Leverage ratio = Outside liabilities / Adjusted net worth, calculated as per applicable RBI guidelines.

f. Gross NPA ratio (%) = Gross stage 3 loans / Gross loans.

g. Net NPA ratio (%) = Net stage 3 loans / (Gross loans - ECL on stage 3 loans) where Net stage 3 loans = Gross stage 3 loans - ECL on stage 3 loans.

h. NPA provision coverage ratio (%) = ECL on stage 3 loans / Gross stage 3 loans.

3. Liquidity coverage ratio (LCR) is calculated as per circular no. RBI/2019-20/88 DOR.NBFC (PD) CC. No. 102/03.10.0001/2019-20 dated November 04, 2019 issued by Reserve Bank of India.

4. Net worth is calculated as defined in section 2(57) of Companies Act 2013.

5. Adjusted Net worth is the Net Owned Fund as per RBI guidelines.

6. NPA stands for Non-Performing Assets / Stage 3 Assets.

Place: Panaji, Goa
Date : July 27, 2022



By order of the Board
For Shriram City Union Finance Limited
Yamini Srinivasa Chakravarti
Managing Director & CEO
DIN: 00052308



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Shriram City Union Finance Limited Pursuant to the Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Shriram City Union Finance Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Shriram City Union Finance Limited (the "Company") for the quarter ended June 30, 2022 and year to date from April 1, 2022 to June 30, 2022 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 and 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. The statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("IndAS") 34 'Interim Financial Reporting' specified in Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor 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 financial statement is free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.




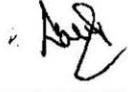


R. Subramanian and Company LLP
Chartered Accountants
New No. 6, Krishnaswamy Avenue,
Luz, Mylapore,
Chennai – 600 004.

Abarna and Ananthan.
Chartered Accountants
521, 3rd Main Rd, 2nd Phase,
6th Block, Banashankari,
Bengaluru - 560085.

5. OTHER MATTERS

The numbers and details pertaining to period(s) i.e., Quarter ended June 30, 2021, have been traced based on the review reports of G. D. Apte & co, Chartered Accountants ('the Previous Statutory auditors'), whose report dated 29th July 2021 expressed an unmodified conclusion on those unaudited standalone financial results

Our conclusion on the Report is not modified in respect of the above matters.

For R. Subramanian and Company LLP Chartered Accountants	For Abarna & Ananthan Chartered Accountants
FRN: 004137S/S200041	FRN- 000003S
	
CA K. Jayasankar	CA (Mrs) Lalitha Rameswaran
Partner	Partner
M No 014156	M No 207867
UDIN: 2204156 ANR	UDIN: 22207867 ANSEY/2159
	

Place: Panaji, Goa
Date: July 27, 2022

SHRIRAM CITY UNION FINANCE LIMITED

CIN: L65191TN1986PLC012840

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

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Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2022

Rs. in lakhs

S. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2022 (Unaudited)	March 31, 2022 (Audited)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Revenue from operations				
	Interest income	1,88,753	1,77,889	1,55,512	6,66,360
	Dividend income	118	-	185	185
	Fees and commission income	4,567	4,144	1,493	13,264
	Net gain on fair value changes	212	191	240	875
	Net gain on derecognition of financial instruments under amortised cost category	1,425	1,278	850	5,257
	Bad debts recovery	4,634	5,406	2,524	18,295
	Other operating income	497	473	148	1,307
	Total Revenue from Operations	2,00,206	1,89,381	1,60,952	7,05,543
2	Other Income	108	111	110	452
3	Total Income (1 + 2)	2,00,314	1,89,492	1,61,062	7,05,995
4	Expenses				
	Finance costs	75,587	76,390	64,443	2,81,312
	Fees and commission expenses	3,304	2,245	1,770	10,373
	Impairment on financial instruments	1,294	(4,072)	6,489	3,813
	Bad debts written off	21,791	22,194	22,657	86,009
	Employee benefit expenses	33,995	29,468	24,350	1,05,760
	Depreciation, amortisation and impairment	2,146	2,139	2,115	8,623
	Royalty	2,183	2,074	1,613	7,674
	Professional charges	4,424	3,549	3,213	13,610
	Other expenses	8,296	10,450	4,867	31,961
	Total Expenses	1,53,020	1,44,437	1,31,517	5,49,135
5	Profit before exceptional items and Tax (3 - 4)	47,294	45,055	29,545	1,56,860
6	Exceptional items	-	-	-	-
7	Profit before Tax (5 + 6)	47,294	45,055	29,545	1,56,860
8	Tax Expenses				
	Current tax	13,083	11,756	8,982	41,068
	Tax adjustment for earlier years	-	477	-	477
	Deferred tax	(1,216)	73	(1,455)	(1,160)
	Total Tax Expenses	11,867	12,306	7,527	40,385
9	Profit for the period (7 - 8)	35,427	32,749	22,018	1,16,475
10	Other Comprehensive Income				
	A. Items that will not be reclassified to profit or loss				
	Remeasurement gain / (loss) on defined benefit plan	(85)	295	(496)	(138)
	Gain / (loss) on fair valuation of quoted investments in equity shares	(1,965)	(2,931)	(477)	(2,171)
	Income tax provision / (reversal) relating to items that will not be reclassified to profit or loss	(1,158)	(732)	(123)	(541)
	Subtotal (A)	(892)	(1,904)	(850)	(1,768)
	B. Items that will be reclassified to profit or loss				
	Items that will be reclassified to profit or loss	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Subtotal (B)	-	-	-	-
	Other Comprehensive Income (A+B)	(892)	(1,904)	(850)	(1,768)
11	Total Comprehensive Income for the period (9 + 10)	34,535	30,845	21,168	1,14,707
12	Profit for the period attributable to				
	Owners of the Company	34,975	32,418	21,835	1,15,177
	Non - Controlling Interests	452	331	183	1,298
13	Other Comprehensive Income for the period attributable to				
	Owners of the Company	(891)	(1,906)	(849)	(1,770)
	Non - Controlling Interests	(1)	2	(1)	2
14	Total Comprehensive Income for the period attributable to				
	Owners of the Company	34,084	30,512	20,986	1,13,407
	Non - Controlling Interests	451	333	182	1,300
15	Paid-Up Equity Share Capital (Face value of Rs.10 per share)	6,670	6,663	6,601	6,663
16	Other Equity				9,21,182
17	Earning per equity share (Not annualised for interim periods)				
	Basic (Rs.)	52.47	48.81	33.08	174.07
	Diluted (Rs.)	51.92	48.80	32.77	173.02



SHRIRAM CITY UNION FINANCE LIMITED

CIN: L65191TN1986PLC012840

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

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Notes:

1. The above financial results for the quarter ended June 30, 2022 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their respective meetings held on July 27, 2022.
2. The above consolidated financial results for the quarter ended June 30, 2022 have been subjected to limited review by the Joint Statutory Auditors of the Company.
3. The Board of Directors of the Company in its meeting held on December 13, 2021 has approved a Composite Scheme of Arrangement and Amalgamation ("Scheme"), inter alia, involving amalgamation of Shriram Capital Limited (after de-merger of a few undertakings from the said Shriram Capital Limited) and the Company with Shriram Transport Finance Company Limited under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The said Scheme is effective upon approval of shareholders, creditors, Hon'ble National Company Law Tribunal, Reserve Bank of India and other regulatory and statutory approvals as applicable with an appointed date of April 1, 2022. The Company has already initiated process for the approval of the Scheme by various statutory authorities. The Company has received observation letters dated March 15, 2022 and March 16, 2022 from BSE Limited (designated Stock Exchange) and National Stock Exchange of India Ltd respectively. The Company has also received no objection to the scheme from Reserve Bank of India vide its letter dated June 15, 2022. The Company as per the NCLT order dated May 11, 2022 had convened the meeting with Equity shareholders, Secured creditors and Unsecured creditors on July 6, 2022 and the Equity shareholders, Secured creditors and Unsecured creditors favourably voted for the Composite Scheme of Arrangement and Amalgamation.
4. The principal business of the Group is financing activity. Further, all activities are carried out within India. As such, reportable segments as per Ind AS 108 - 'Operating Segments' is given in Annexure 1 for Consolidated financial results.
5. The Group's secured listed Non-Convertible Debentures (NCDs) aggregating to Rs.7,27,300 lakhs as on June 30, 2022 are secured by way of first and exclusive charge on specific future receivables and on identified immovable properties of the Groups in favour of respective Debenture Trustee(s) and the Group maintains 100% asset cover for the NCDs and interest thereon.
6. The Code on Social Security, 2020 (the Code) has been enacted, which would impact contribution by the Group towards Provident Fund and Gratuity. The effective date from which changes are applicable is yet to be notified and the rules thereunder are yet to be announced. The actual impact on account of this change will be evaluated and accounted for when notification becomes effective.
7. Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2022 is attached as Annexure 2.
8. The consolidated financial results relates to M/s Shriram City Union Finance Limited ("Company") and its subsidiary ("Shriram Housing Finance Limited") (together hereinafter referred to as "Group").
9. The statement includes the results for the quarter ended March 31, 2022 being the balancing figure of the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the previous financial years, which were subject to limited review by the Joint Statutory Auditors of the company.
10. The figures for the previous quarter/ period have been regrouped/ rearranged; wherever necessary to conform to the current period presentation.
11. The above financial results are available at www.nseindia.com, www.bseindia.com and www.shriramcity.in.

Place: Panaji, Goa
Date: July 27, 2022



By order of the Board
For Shriram City Union Finance Limited

Kalamati Srinivasa Chakravarti
Managing Director & CEO
DIN: 00052308



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

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Segment wise Revenue, Results and Capital Employed for Consolidated financial results under Listing Regulations, 2015

Annexure 1

Rs. in lakhs

S. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2022 (Unaudited)	March 31, 2022 (Audited)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Segment Revenue				
	Retail Finance	1,84,266	1,75,074	1,49,556	6,53,039
	Housing Finance	16,011	14,330	11,423	53,164
	Unallocable revenue	37	88	83	(208)
	Total	2,00,314	1,89,492	1,61,062	7,05,995
2	Segment Results (Profit / Loss before tax)				
	Retail Finance	43,131	41,819	27,920	1,46,124
	Housing Finance	4,036	3,039	1,493	10,914
	Unallocable	127	197	132	(178)
	Total	47,294	45,055	29,545	1,56,860
3	Segment Assets				
	Retail Finance	42,73,075	40,06,765	34,97,638	40,06,765
	Housing Finance	5,68,785	5,16,834	4,18,594	5,16,834
	Other Unallocable assets	(67,724)	(67,823)	(37,646)	(67,823)
	Total	47,74,136	44,55,776	38,78,586	44,55,776
4	Segment Liabilities				
	Retail Finance	33,38,913	31,09,517	26,64,536	31,09,517
	Housing Finance	4,49,966	4,01,075	3,39,839	4,01,075
	Other Unallocable liabilities	-	28	(106)	28
	Total	37,88,879	35,10,620	30,04,269	35,10,620
5	Capital Employed (Segment Assets - Segment Liabilities)				
	Retail Finance	9,34,162	8,97,248	8,33,102	8,97,248
	Housing Finance	1,18,819	1,15,759	78,755	1,15,759
	Other Unallocable assets minus liabilities	(67,724)	(67,851)	(37,540)	(67,851)
	Total	9,85,257	9,45,156	8,74,317	9,45,156

Notes:

- The Group's operating segments are established on the basis of those components of the Group that are evaluated regularly by the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'.
- In Computing the segment information, Certain estimates and assumptions have been made by the management, which have been relied upon by the joint statutory auditor.
- Segment information for the previous periods has been restated/regrouped/re-classified wherever necessary, to conform to the current financial year presentation.



Information as required by Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure 2

S. No	Particulars	Consolidated			
		Quarter Ended		Year Ended	
		June 30, 2022 (Unaudited)	March 31, 2022 (Audited)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Debt - Equity ratio (times)	3.97	3.83	3.53	3.83
2	Outstanding redeemable preference share (no's)	Nil	Nil	Nil	Nil
3	Outstanding redeemable preference share (Rs. in lakhs)	Nil	Nil	Nil	Nil
4	Capital redemption reserve (Rs. in lakhs)	2,329	2,329	2,329	2,329
5	Debenture redemption reserve (Rs. in lakhs)	Nil	Nil	Nil	Nil
6	Net worth (Rs. in lakhs)	9,40,068	9,02,735	8,35,964	9,02,735
7	Net profit after tax (Rs. in lakhs)	35,427	32,749	22,018	1,16,473
8	Earnings per equity share (Not annualized for interim periods)				
	Basic (Rs.)	52.47	48.81	33.08	174.07
	Diluted (Rs.)	51.92	48.80	32.77	173.02
9	Total debts to total assets	0.78	0.78	0.76	0.78
10	Net profit margin (%)	17.69%	17.28%	13.67%	16.50%
11	Sector specific equivalent ratios :				
	(i) Capital adequacy ratio (%)				
	(a) SCUF	26.59%	26.78%	29.54%	26.78%
	(b) SHFL	29.56%	30.89%	27.74%	30.89%
	(ii) Gross NPA ratio (%)				
	(a) SCUF	6.11%	6.31%	6.91%	6.31%
	(b) SHFL	1.56%	1.72%	2.32%	1.72%
	(iii) Net NPA ratio (%)				
	(a) SCUF	3.32%	3.30%	3.46%	3.30%
	(b) SHFL	1.19%	1.32%	1.82%	1.32%
	(iv) NPA provision coverage ratio (%)				
	(a) SCUF	47.13%	49.28%	51.73%	49.28%
	(b) SHFL	23.52%	23.40%	22.19%	23.40%

Notes:

1. The following ratios are not applicable to the company being NBFC:

Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Account receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover, Operating margin, Liquidity Coverage ratio and Leverage ratio.

2. Formulae for computation of Ratios

a. Debt - Equity ratio = (Debt securities + Borrowings (other than debt securities) + Deposits) / Net worth.

b. Total debts to Total assets = (Debt securities + Borrowings (other than debt securities) + Deposits) / Total assets.

c. Net profit margin = Net profit after tax / Total income.

d. Capital adequacy ratio = Adjusted net worth / Risk weighted assets, calculated under Ind AS as per applicable RBI/NIIB guidelines.

e. Gross NPA ratio (%) = Gross stage 3 loans / Gross loans.

f. Net NPA ratio (%) = Net stage 3 loans / (Gross loans - ECL on stage 3 loans) where Net stage 3 loans = Gross stage 3 loans - ECL on stage 3 loans.

g. NPA provision coverage ratio (%) = ECL on stage 3 loans / Gross stage 3 loans.

3. Net worth is calculated as defined in section 2(57) of Companies Act 2013.

4. NPA Stands for Non-Performing Assets / Stage 3 Assets.

Place: Panaji, Goa
Date : July 27, 2022



By order of the Board

For Shriram City Union Finance Limited

[Signature]
Santhome Srinivasan Chakraborty
Managing Director & CEO
DIN: 00052308



R. Subramanian and Company LLP
Chartered Accountants
New No. 6, Krishnaswamy Avenue,
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Abarna and Ananthan.
Chartered Accountants
521, 3rd Main Rd, 2nd Phase,
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of Shriram City Union Finance Limited Pursuant to the Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Shriram City Union Finance Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Shriram City Union Finance Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary collectively referred to as 'the Group') for the quarter ended June 30, 2022 and year to date from April 1, 2022 to June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR")
2. This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. The statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind As 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor 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 financial statement is free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the Listing Regulations, as amended to the extent applicable.



4. The Statement includes the unaudited financial results/ information of the following entities:

Name of the Entity	Relationship
Shriram City Union Finance Limited	Holding Company
Shriram Housing Finance Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the Consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

OTHER MATTER

6. We did not review the financial results of the subsidiary included in the Statement, whose financial results reflect total revenues of Rs. 16,010.24 Lakhs, total net profit after tax of Rs. 3020.76 Lakhs and total comprehensive income of Rs. 3012.25 Lakhs for the quarter and three months ended June, 2022 respectively. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management of the Holding Company and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.







R. Subramanian and Company LLP
Chartered Accountants
New No. 6, Krishnaswamy Avenue,
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Chennai – 600 004.

Abarna and Ananthan.
Chartered Accountants
521, 3rd Main Rd, 2nd Phase,
6th Block, Banashankari,
Bengaluru - 560085.

7. The numbers and details pertaining to period(s) i.e., Quarter ended June 30,2021, have been traced based on the review reports of G. D. Apte &co, Chartered Accountants ('the Previous Statutory auditors'), whose report dated 29th July 2021 expressed an unmodified conclusion on those unaudited standalone financial results.

Our conclusion on the Report is not modified in respect of the above matters.

For R. Subramanian and Company LLP Chartered Accountants	For Abarna & Ananthan Chartered Accountants
FRN: 004137S/S200041	FRN: 000003S
	
CA K. Jayasankar	CA (Mrs) Lalitha Rameswaran
Partner	Partner
M No 014156	M No 207867
UDIN: 22014156AAR000000005	UDIN: 22207867ARYAPDW1921



Place: Panaji, Goa
Date: July 27, 2022