

## SHRIRAM CITY UNION FINANCE LIMITED

CIN: L65191TN1986PLC012840

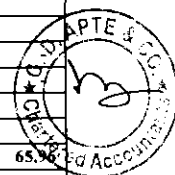
Regd Office: No:123, Angappa Naicken Street, Chennai - 600 001

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

## Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2018

₹ in lacs

S. no.	Particulars	Quarter Ended			Half Year Ended	
		September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)
1	<b>Revenue from operations</b>					
	Interest income	147,209	138,927	127,899	286,136	250,127
	Dividend Income	-	167	-	167	145
	Fee and commission income	4	4	128	8	217
	Net gain/(loss) on fair value changes	1,632	(321)	-	1,311	-
	Net gain of derecognition of financial instruments under amortised cost category	626	-	-	626	-
	Bad debts recovery	2,000	1,199	999	3,199	1,824
	Gain on sale of Investment	26	-	-	26	-
	<b>Total Revenue from operations</b>	<b>151,497</b>	<b>139,976</b>	<b>129,026</b>	<b>291,473</b>	<b>252,313</b>
2	Other Income	84	44	4	128	46
3	<b>Total Income (1)+(2)</b>	<b>151,581</b>	<b>140,020</b>	<b>129,030</b>	<b>291,601</b>	<b>252,359</b>
4	<b>Expenses</b>					
	Finance cost	49,524	46,398	41,520	95,922	81,921
	Fee and commission expenses	4,864	4,843	2,984	9,707	6,194
	Net loss/(gain) on fair value changes	-	-	999	-	1,082
	Net loss of derecognition of financial instruments under amortised cost category	-	-	318	-	740
	Impairment of financial instruments	9,827	4,406	869	14,233	6,728
	Bad Debts Written Off	15,231	17,133	16,309	32,364	30,130
	Employee benefit expenses	21,162	20,467	16,879	41,629	32,757
	Depreciation, amortization and impairment	817	740	889	1,557	1,670
	Royalty	1,661	1,517	1,390	3,178	2,783
	Professional Charges	2,930	2,271	2,991	5,201	6,512
	Other expenses	8,194	6,930	7,879	15,124	15,110
	<b>Total expenses</b>	<b>114,210</b>	<b>104,705</b>	<b>93,027</b>	<b>218,915</b>	<b>185,627</b>
5	<b>Profit/(loss) before exceptional items</b>	<b>37,371</b>	<b>35,315</b>	<b>36,003</b>	<b>72,686</b>	<b>66,732</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit/(loss) before tax</b>	<b>37,371</b>	<b>35,315</b>	<b>36,003</b>	<b>72,686</b>	<b>66,732</b>
8	<b>Tax expenses</b>					
	- Current tax	12,637	12,288	11,281	24,925	22,225
	- Deferred tax	(193)	69	1,233	(124)	1,012
	<b>Total tax expenses</b>	<b>12,444</b>	<b>12,357</b>	<b>12,514</b>	<b>24,801</b>	<b>23,237</b>
9	<b>Profit/(Loss) for the period from continuing operations</b>	<b>24,927</b>	<b>22,958</b>	<b>23,489</b>	<b>47,885</b>	<b>43,495</b>
	Profit/(Loss) for the period from discontinued operations	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-
10	<b>Profit/(Loss) for the period from discontinued operations (after tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Profit/(Loss) for the period</b>	<b>24,927</b>	<b>22,958</b>	<b>23,489</b>	<b>47,885</b>	<b>43,495</b>
12	<b>Other Comprehensive Income</b>					
	A (i) Items that will not be classified to profit or (loss)	(267)	(205)	66	(472)	133
	(ii) Income tax relating to items that will not be reclassified to profit or loss	93	72	(23)	165	(46)
	B (i) Items that will be classified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
13	<b>Total Comprehensive Income for the period (Comprising profit/(Loss) and Other comprehensive Income for the period)</b>	<b>24,753</b>	<b>22,825</b>	<b>23,532</b>	<b>47,578</b>	<b>43,582</b>
14	<b>Earning per equity share ( FV of ₹ 10/- )(for continuing operation):</b>					
	(i) Basic (in Rs.)	37.79	34.80	35.62	72.59	65.96
	(ii) Diluted (in Rs.)	37.76	34.78	35.60	72.54	65.91
15	<b>Earning per equity share ( FV of ₹ 10/- ) (for discontinued operation):</b>					
	(i) Basic (in Rs.)	-	-	-	-	-
	(ii) Diluted (in Rs.)	-	-	-	-	-
16	<b>Earning per equity share( FV of ₹ 10/- ) (for discontinued &amp; continuing operation):</b>					
	(i) Basic (in Rs.)	37.79	34.80	35.62	72.59	65.96
	(ii) Diluted (in Rs.)	37.76	34.78	35.60	72.54	65.91



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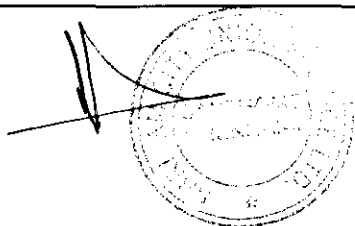
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Statement of Unaudited Assets and Liabilities for the Half Year ended September 30,  
2018 - Standalone

Particulars	₹ in lacs Amount
<b>I. ASSETS</b>	
<b>(1) Financial assets</b>	
(a) Cash and cash equivalents	119,849
(b) Bank Balance other than (a) above	19,880
(c) Loans	2,733,545
(d) Investments	77,493
(e) Other Financial assets	2,694
<b>(2) Non-financial Assets</b>	
(a) Current tax assets (net)	1,866
(b) Deferred tax assets (net)	12,935
(c) Property, plant and equipment	7,813
(e) Other Intangible assets	261
(f) Other non financial assets	6,324
<b>TOTAL</b>	<b>2,982,660</b>
<b>II. LIABILITIES AND EQUITY</b>	
<b>(1) Financial Liabilities</b>	
(a) Other Payables -total outstanding dues of creditors other than micro enterprises and small enterprises	8,898
(b) Debt Securities	393,782
(c) Borrowings (other than debt security)	1,533,318
(d) Deposits	298,939
(d) Subordinated Liabilities	111,270
(e) Other Financial liabilities	39,835
<b>(2) Non-financial Liabilities</b>	
(a) Provisions	10,530
(b) Other non-financial liabilities	2,585
<b>(3) Equity</b>	
(a) Equity share capital	6,597
(b) Other equity	576,906
<b>TOTAL</b>	<b>2,982,660</b>



## Notes

- 1 The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (Collectively referred to as "the Previous GAAP").
- 2 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 October 24, 2018 and October 25, 2018.
- 3 The Ind AS compliant financial results, pertaining to the quarter and half year ended September 30, 2017 have not been subjected to Limited Review by the Statutory Auditors. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 4 During the quarter ended September 30, 2018 the company allotted 3,620 equity shares of ₹ 10/- each to its employees under the Employees Stock Option Scheme 2006.
- 5 The Board of directors have declared an interim dividend of 60 % (₹ 6 /- per equity share of face value of ₹ 10/- each fully paid) to those shareholders whose name will appear on the register of members as on November 9, 2018 being the record date for payment of the interim dividend for the financial year 2018-19.
- 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 Indian Accounting Standard 108 (Ind AS) on 'Operating Segments'.
- 7 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

₹ in lacs			
S.no	Particulars	Quarter ended September 30, 2017	Half Year ended September 30, 2017
		(Unaudited)	(Unaudited)
	<b>Net Profit after tax as per previous GAAP</b>	19,830	39,216
	<b>Add/(less) Adjustments For:</b>		
(a)	Application of Expected Credit Loss Model	7,619	9,639
(b)	Recognition of borrowing cost at effective interest rate	(274)	(489)
(c)	Recognition of investments at fair value through profit and loss	(999)	(1,082)
(d)	Amortization of processing fees on loans and advances	(513)	(768)
(e)	Recognition of income on assignment of assets and securitization	(327)	(792)
(f)	Others	89	35
(g)	Tax on above	(1,936)	(2,264)
(h)	Other Comprehensive Income (Net of tax)	43	87
	<b>Total Comprehensive Income as per Ind AS</b>	23,532	43,582

Place: Chennai  
Date: October 25, 2018



By order of the Board of Directors  
For Shriram City Union Finance Limited

  
**Duruvasan Ramachandra**  
Managing Director & CEO  
DIN: 00223052



**Limited Review Report**

Review Report to  
The Board of Directors  
Shriram City Union Finance Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Shriram City Union Finance Limited ("the Company") for the quarter and half year ended September 30, 2018 (the "financial results") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which has been initialled by us for identification purpose.

These financial results, which is the responsibility of the Company's Management and approved by the Board of Directors have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review of the financial results 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 results are free of material misstatement. A review is limited primarily to enquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.



**G.D. Apte & Co.**  
**Chartered Accountants**

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**Other Matter:**

The Indian Accounting Standard (Ind AS) compliant figures of the corresponding quarter and half year of the previous year prepared by the management of the company have not been subjected to Limited Review and accordingly we do not express any conclusion on the financial results for that quarter and half year.

Our conclusion is not modified in respect of the above matter.

For G. D. Apte & Co.  
Chartered Accountants  
Firm Registration Number: 100515W



U. S. Abhyankar  
Partner  
Membership Number: 113053  
Chennai, October 25, 2018

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