

Ref: STEC NSE/BSE 401/2021

October 27, 2021

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 and NSE - SHRIRAMCIT

Sub: Outcome of the Board Meeting

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

- a) Considered and approved (i) Unaudited standalone financial results for the quarter and half year ended on September 30, 2021 along with unaudited standalone Cash Flow Statement and the statement of Assets and Liabilities as on the same date, (ii) Unaudited Consolidated financial results for the quarter and half year ended on September 30, 2021 along with unaudited consolidated Cash Flow Statement and the statement of Assets and Liabilities as on the same date. The said financial results were subjected to Limited Review ("LR") by the Joint Statutory Auditors of the Company. The Financial Results would be published in the format of the newspaper publication notified under SEBI (Listing and Other Disclosure Requirements) Regulation 2015.
- b) Disclosures under Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2021.
- c) Declared interim dividend of ₹ 10/- (i.e. 100%) per equity share of ₹ 10/- each for the financial year 2021-22 to those members whose name appear in the Register of Members of the Company as on November 12, 2021, being the record date fixed for the purpose of payment of interim dividend. The dividend shall be paid/ despatched on or before November 24, 2021.

We enclose the followings

- a) Unaudited standalone financial results, financial results, statement of assets and liabilities, cash flow statement as mentioned above along with LR Report of Auditors of the Company.
- b) Unaudited Consolidated financial results, financial results, statement of assets and liabilities, cash flow statement as mentioned above along with LR Report of Auditors of the Company.
- d) Disclosures under Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereafter referred as "LODR") as amended for the half year ended September 30, 2021.

The meeting commenced at 14.00 hrs . and ended at 20.00 hrs.

This is an intimation under regulation 30 (6), 33(2), 33(3), 47(1), 47(3), 42(3), 42(5), 52(4) 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

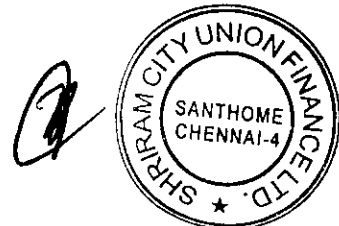
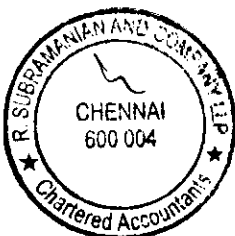

C R Dash
Company Secretary

Encl: a/a

Shriram City Union Finance Limited

Statement of Unaudited Standalone Financial Results for the Quarter and Half-Year ended September 30, 2021

S. no.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1	Revenue from operations						
	Interest income	1,51,467	1,45,387	1,36,983	2,96,854	2,75,977	5,57,156
	Dividend income	-	185	-	185	-	190
	Fee and commission income	1,754	1,387	981	3,141	1,511	4,722
	Net gain on fair value changes	43	24	21	67	60	132
	Bad debts recovery	5,069	2,491	1,733	7,560	3,335	10,870
	Total Revenue from operations	1,58,333	1,49,474	1,39,718	3,07,807	2,80,883	5,73,070
2	Other income	92	82	192	174	484	774
3	Total Income (1 + 2)	1,58,425	1,49,556	1,39,910	3,07,981	2,81,367	5,73,844
4	Expenses						
	Finance costs	61,580	57,458	51,900	1,19,038	1,05,646	2,13,388
	Net loss on derecognition of financial instruments under amortised cost category	7	54	23	61	27	167
	Fee and commission expenses	1,925	1,770	1,847	3,695	3,996	10,385
	Impairment of financial instruments	(113)	6,380	(834)	6,267	7,657	286
	Bad debts written off	20,406	22,627	20,980	43,033	43,506	84,800
	Employee benefit expenses	22,616	22,433	17,387	45,049	36,564	76,366
	Depreciation, amortisation and impairment	1,987	1,924	2,046	3,911	4,055	7,984
	Royalty	1,786	1,529	1,525	3,315	3,067	6,255
	Professional charges	3,140	2,981	3,045	6,121	6,015	13,010
	Other expenses	7,435	4,480	5,948	11,915	9,149	22,264
	Total Expenses	1,20,769	1,21,636	1,03,867	2,42,405	2,19,682	4,34,905
5	Profit / (loss) before exceptional items and tax (3 - 4)	37,656	27,920	36,043	65,576	61,685	1,38,939
6	Exceptional items	-	-	-	-	-	-
7	Profit / (loss) before tax (5 + 6)	37,656	27,920	36,043	65,576	61,685	1,38,939
8	Tax expenses						
	Current tax	9,424	8,618	14,385	18,042	21,231	46,220
	Income tax of the earlier years	-	-	-	-	-	-
	Deferred tax	6	(1,497)	(4,031)	(1,491)	(4,462)	(8,375)
	Total tax expenses	9,430	7,121	10,354	16,551	16,769	37,845
9	Profit / (loss) for the period (7 - 8)	28,226	20,799	25,689	49,025	44,916	1,01,094
10	Other comprehensive income						
	A. Items that will not be reclassified to profit or loss						
	Remeasurement gain / (loss) on defined benefit plan	(160)	(486)	(173)	(646)	(384)	1,179
	Gain / (loss) on Fair valuation of quoted investments in equity shares	261	(477)	(964)	(216)	881	769
	Income tax provision/ (reversal) relating to items that will not be reclassified to profit or loss	66	(120)	(286)	(54)	125	633
	Subtotal (A)	35	(843)	(851)	(808)	372	1,315
	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)	35	(843)	(851)	(808)	372	1,315
11	Total comprehensive income for the period (9 + 10)	28,261	19,956	24,838	48,217	45,288	1,02,409
12	Paid-up equity share capital (Face value of Rs.10 per share)	6,606	6,601	6,600	6,606	6,600	6,601
13	Other equity						8,05,252
14	Earning per equity share (Not annualized for interim periods)						
	Basic (Rs.)	42.75	31.51	38.92	74.26	68.05	153.16
	Diluted (Rs.)	42.29	31.22	38.91	73.51	68.03	152.81



SHRIRAM CITY UNION FINANCE LIMITED

CIN: L65191TN1986PLC012840

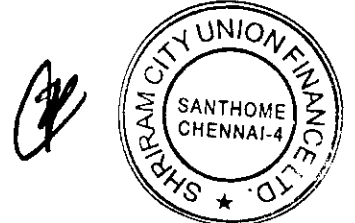
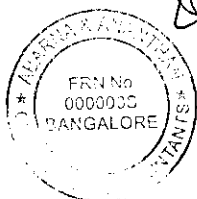
Regd Office: No:123, Angappa Naicken Street, Chennai - 600 001

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

Statement of Unaudited Standalone Assets, Liabilities and Equity as at September 30, 2021

Rs in lacs

Particulars	As at September 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
I. ASSETS		
1 Financial Assets		
Cash and Cash Equivalents	3,93,749	3,81,528
Bank balance other than above	1,45,160	1,39,908
Receivables		
(I) Trade Receivables	215	230
(II) Other Receivables	-	-
Loans	28,26,059	27,42,012
Investments	1,22,653	1,01,733
Other Financial Assets	4,022	4,254
2 Non-Financial Assets		
Current Tax Assets (net)	6,556	4,503
Deferred Tax Assets (net)	14,360	12,815
Property, Plant and Equipment	6,329	6,438
Intangible Assets	243	204
Right of Use Assets	15,737	15,618
Other Non-Financial Assets	14,359	11,761
Total Assets	35,49,442	34,21,004
II. LIABILITIES AND EQUITY		
Liabilities		
1 Financial Liabilities		
Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	18	19
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	4,324	6,729
Debt Securities	5,60,493	4,26,363
Borrowings (other than debt securities)	14,53,771	15,77,279
Deposits	6,35,128	5,52,889
Other Financial Liabilities	35,593	40,963
2 Non-Financial Liabilities		
Provisions	2,857	2,631
Other Non-Financial Liabilities	2,343	2,278
Total Liabilities	26,94,527	26,09,151
3 Equity		
Equity Share Capital	6,606	6,601
Other Equity	8,48,309	8,05,252
Total Equity	8,54,915	8,11,853
Total Liabilities and Equity	35,49,442	34,21,004



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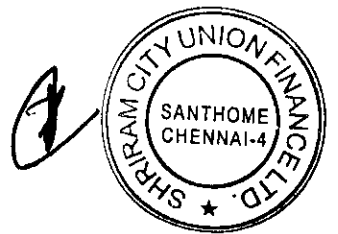
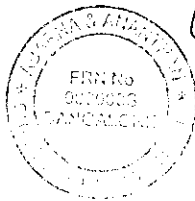
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Statement of Unaudited Standalone Cash Flow for the Half-Year ended September 30, 2021

Rs in lacs

Particulars	Half-Year Ended	
	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	65,576	61,685
Adjustments for :		
Depreciation, amortisation and impairment	3,911	4,055
(Profit) / loss on sale of property, plant and equipment (net)	1	6
Bad debts written off	43,033	43,506
Impairment of financial instruments	6,267	7,657
Unwinding of financial guarantee obligation	-	(117)
Amortisation of premium on Government securities	30	42
Interest on lease liabilities	913	847
Net (gain) / loss on sale of investments and fair value changes of investment/ derivative	(67)	(60)
Net (gain) / loss on derecognition of financial instruments under amortised cost category	61	27
Lease concessions received	(13)	(297)
Share based payments to employees	3,254	167
Dividend income considered as cash flow from investing activity	(185)	-
Operating profit before working capital changes	1,22,781	1,17,518
Movements in working capital:		
(Increase) / decrease in loans and advances	(1,33,335)	94,173
(Increase) / decrease in other non financial assets	(2,645)	(2,259)
(Increase) / decrease in other financial assets	244	1,551
(Increase) / decrease in bank deposits	(5,255)	(1,693)
Increase / (decrease) in other financial liabilities	596	(1,876)
Increase / (decrease) in other non financial liabilities	65	(332)
Increase / (decrease) in other payables	(2,405)	593
Increase / (decrease) in other provisions	(449)	631
(Increase) / decrease in receivables	15	(31)
(Increase) / decrease in investments	(1,095)	(5,581)
Cash generated from operations	(21,483)	2,02,694
Direct taxes paid (net of refunds)	(20,096)	(12,745)
Net cash from / (used in) operating activities (A)	(41,579)	1,89,949



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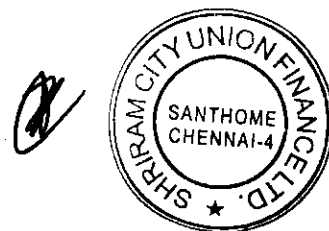
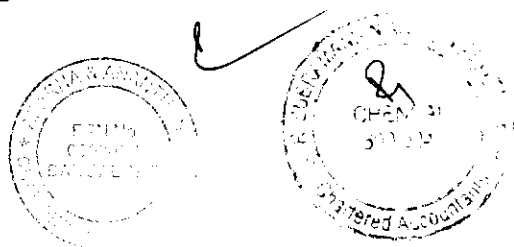
Statement of Unaudited Standalone Cash Flow for the Half-Year ended September 30, 2021

Particulars	Half-Year Ended	
	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets	(1,158)	(673)
Investment in subsidiary	(20,000)	-
Capital advance for assets	47	(64)
Proceeds from sale of fixed assets	6	10
Dividend income	185	-
Net cash from / (used in) investing activities (B)	(20,920)	(727)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of equity share capital including securities premium and share application money	228	-
Increase / (decrease) of debt securities	1,34,129	(1,13,909)
Increase / (decrease) of borrowings	(1,23,508)	(82,323)
Increase / (decrease) of deposits	82,239	80,550
Increase / (decrease) of subordinated liabilities	-	(23,923)
Payment of lease liabilities	(3,187)	(2,725)
Dividend paid on equity shares	(15,181)	-
Net cash from / (used in) financing activities (C)	74,720	(1,42,330)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	12,221	46,892
Cash and cash equivalents at the beginning of the year	3,81,528	2,09,183
Cash and cash equivalents at the end of the period	3,93,749	2,56,075

Components of cash and cash equivalents	Rs in lacs	
	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)
Cash on hand	6,087	4,454
Balances with banks		
- in current accounts	83,873	1,30,059
- in deposit accounts having original maturity less than three months	3,03,789	1,21,562
Total	3,93,749	2,56,075

Notes

- 1) The above cash- flow statement has been prepared under the indirect method set out in Indian Accounting Standard (IND AS) -7, 'Statement of Cash Flow' as specified in the Companies (Indian Accounting Standards) Rules, 2015.
- 2) Direct Taxes paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.
- 3) All figures in brackets indicate cash outflow.



SHRIRAM CITY UNION FINANCE LIMITED

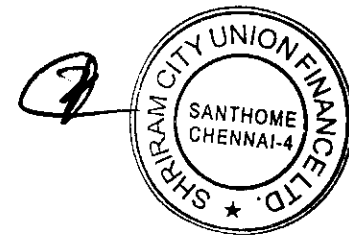
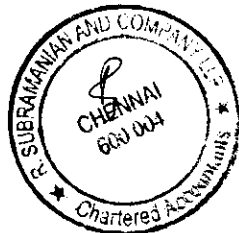
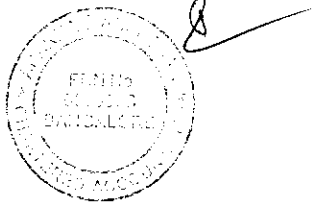
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Notes

- 1 The above financial results for the quarter and half year ended September 30, 2021 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their respective meetings held on October 27, 2021.
- 2 The above standalone financial results for the quarter and half year ended September 30, 2021 have been subjected to limited review by the Statutory Auditors of the Company.
- 3 The final dividend of Rs. 13/- per equity share of Rs. 10/- each for financial year 2020-2021 declared at the Annual General Meeting held on July 29, 2021 was paid to shareholders on August 21, 2021
- 4 During the quarter, the Company allotted 57,312 equity shares of Rs.10/- each fully paid, on exercise of options vested to the employees under the Employees Stock Option Scheme 2013.
- 5 During the quarter, the Company granted 3,02,601 number of options to its eligible employees under the Employees Stock Option Scheme 2013.
- 6 The Board of directors have declared an interim dividend of 100% (Rs.10/- per equity share of face value of Rs. 10/- each fully paid) to those shareholders whose name will appear on the register of members as on November 12, 2021 being the record date for payment of the interim dividend for the financial year 2021-22.
- 7 The total fresh investment in Shriram Housing Finance Limited (Subsidiary company) for the half year ended September 30, 2021 was Rs.20,000 lacs. The Company further, on October 12, 2021 subscribed to the Rights Issue of 6,66,66.667 equity shares of face value of Rs.10/- each of Subsidiary Company for cash at a premium of Rs.35/- per share, amounting to Rs.30,000 lacs.
- 8 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
- 9 The Company's secured listed Non-Convertible Debentures (NCDs) aggregating to Rs.5,60,493 lacs as on September 30, 2021 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.
- 10 As at September 30, 2021, additional ECL provision on loan assets as management overlay on account of COVID-19 stood at Rs.67,359.84 lacs (March 31, 2021: Rs.70,876.72 lacs). The additional ECL provision on account of COVID-19 is based on the Company's historical experience, collection efficiencies till date, internal assessment on the impacted segments and other emerging forward looking factors on account of the pandemic. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic. The Company's management is continuously monitoring the situation and the economic factors affecting the operations of the Company.



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Notes

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(i) Disclosures pursuant to RBI notification- RBI/2020-21/16 DOR. No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020

Rs. in lacs

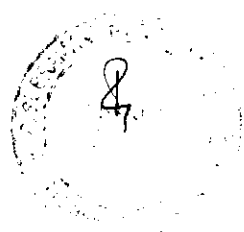
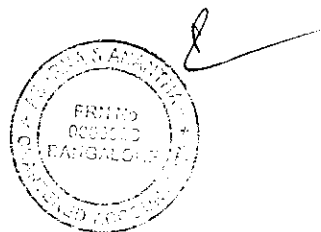
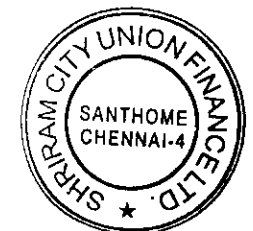
	(A)	(B)	(C)	(D)	(E)
Type of borrower	Number of accounts where resolution plan has been implemented under this window	Exposure to accounts mentioned at (A) before implementation of the plan	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan
Personal Loans	-	-	-	-	-
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	565	15,294.03	-	-	-
Total	565	15,294.03	-	-	-

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

Rs. in lacs

	(A)	(B)	(C)	(D)	(E)
Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	-	-	-	-	-
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

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Notes

- (ii) Disclosure as per format prescribed under notification no. RBI/2020-21/17 DOR.No.BP.BC/4/21 04.048/2020-21 (for restructuring of accounts of Micro, Small and Medium Enterprises (MSME) sector - Restructuring of Advances having exposure less than or equal to Rs. 25 crores) for the half year ended September 30, 2021

No. of accounts restructured	Amount (Rs in Laacs)
562	15,561.97

- (iii) Disclosures pursuant to RBI notification- RBI/2020-21/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021

Sl. No	Description	Individual Borrowers		Small Businesses
		Personal Loans	Business Loans	
A	Number of requests received for invoking resolution process under Part A	27	48	396
B	Number of accounts where resolution plan has been implemented under this window	13	38	354
C	Exposure to accounts mentioned at (B) before implementation of the plan	229.60	2,053.78	13,882.17
D	Of (C) aggregate amount of debt that was converted into other securities	-	-	-
E	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-
F	Increase in provisions on account of the implementation of the resolution plan	-	-	-

Rs. in lacs

- 12 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 September 30, 2021 and accordingly, no amount is required to be transferred to impairment reserve.

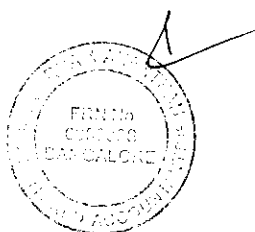
- 13 The Code on Social Security, 2020 (the Code) has been enacted, which would impact contribution by the Company towards Provident Fund and Gratuity. The effective date from which changes are applicable is yet to be notified and the rules thereunder are yet to be announced. The actual impact on account of this change will be evaluated and accounted for when notification becomes effective.

- 14 The figures for the previous quarter/ period have been regrouped/ rearranged; wherever necessary to conform to the current period presentation.

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

Place: Chennai

Date : October 27, 2021



By order of the Board
For Shriram City Union Finance Limited



Yamati Srinivasa Chakravarti
Managing Director & CEO
DIN: 00052308

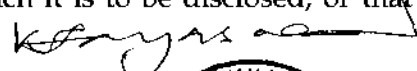
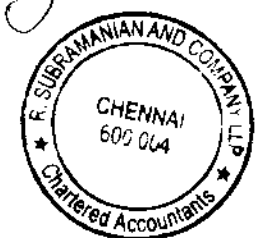


Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
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 September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 and 52(2) 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 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.
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.

5. EMPHASIS OF MATTER

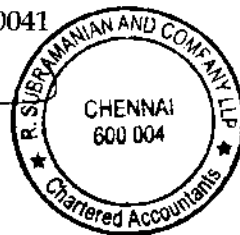

- i. Attention is drawn to Note No 10 of the Statement which describe the fact that the additional ECL provision on account of COVID-19 is made based on the Company's historical experience, collection efficiencies till date, internal assessment on the impacted segments and other emerging forward-looking factors on account of the pandemic. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic.
- ii. Attention is drawn to Note 13 of the Statement describing the fact that 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.

6. OTHER MATTER

The numbers and details pertaining to period(s) i.e., Quarter ended June 30, 2021, Quarter ended September 30, 2020 and Half year ended September 30, 2020 have been traced based on the review reports of G.D. Apte &co, Chartered Accountants ('the erstwhile Statutory auditors'). Similarly, the numbers and details pertaining to Year ended/ as at March 31, 2021 and notes related thereto in the Statement have been traced from the Financial Statements of the Company audited by the erstwhile Statutory auditors vide their unmodified report dated April 30, 2021.

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


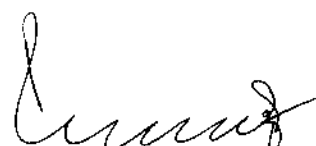
For R. Subramanian and Company LLP
Chartered Accountants
FRN: 004137S/S200041



K. Jayasankar
Partner
M.No. 014156
UDIN: 21014156AAAABJ9309

Place: Chennai
Date: 27th October 2021

For M/s Abarna & Ananthan
Chartered Accountants
FRN: 000003S



R. Ramalingam
Partner
M.No. 023253
UDIN: 21023253AAAADY421

Place: Chennai
Date: 27th October 2021

SHRIRAM CITY UNION FINANCE LIMITED

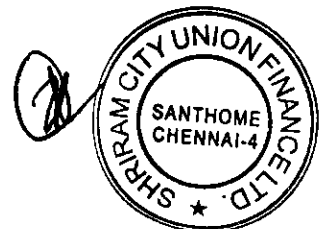
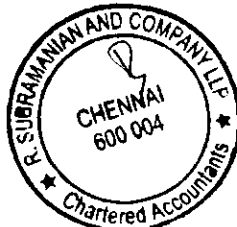
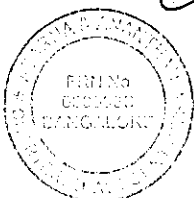
CIN: L65191TN1986PLC012840

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

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

Statement of Unaudited Consolidated Financial Results for the Quarter and Half-Year ended September 30, 2021

S. No.	Particulars	Quarter Ended			Half - Year Ended		Year Ended
		September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1	Revenue from operations						
	Interest income	1,63,229	1,55,763	1,45,298	3,18,992	2,91,231	5,90,296
	Dividend income	-	185	-	185	-	190
	Fee and commission income	1,765	1,395	873	3,160	1,404	4,634
	Net gain on fair value changes	247	240	236	487	393	907
	Net gain on derecognition of financial instruments under amortised cost category	687	850	2,415	1,537	2,411	7,422
	Bad debts recovery	5,085	2,524	1,772	7,609	3,380	11,112
	Other operating income	266	140	164	406	220	814
	Total Revenue from operations	1,71,279	1,61,097	1,50,758	3,32,376	2,99,039	6,15,375
2	Other income	197	208	376	405	746	1,412
3	Total Income (1 + 2)	1,71,476	1,61,305	1,51,134	3,32,781	2,99,785	6,16,787
4	Expenses						
	Finance costs	68,619	64,418	56,801	1,33,037	1,14,929	2,34,071
	Fee and commission expenses	2,326	1,985	2,067	4,311	4,246	11,253
	Impairment of financial instruments	(318)	6,489	(382)	6,171	8,043	1,663
	Bad debts written off	20,438	22,657	21,021	43,095	43,553	85,396
	Employee benefit expenses	24,548	24,348	19,040	48,896	39,619	83,013
	Depreciation, amortisation and impairment	2,189	2,115	2,229	4,304	4,426	8,712
	Royalty	1,917	1,613	1,681	3,530	3,267	6,716
	Professional charges	3,502	3,240	3,331	6,742	6,494	14,349
	Other expenses	7,957	4,895	6,403	12,852	9,787	23,813
	Total Expenses	1,31,178	1,31,760	1,12,191	2,62,938	2,34,364	4,68,986
5	Profit / (loss) before exceptional items and tax (3 - 4)	40,298	29,545	38,943	69,843	65,421	1,47,801
6	Exceptional items	-	-	-	-	-	-
7	Profit / (loss) before tax (5 + 6)	40,298	29,545	38,943	69,843	65,421	1,47,801
8	Tax expenses						
	Current tax	9,974	8,982	15,164	18,956	22,244	47,156
	Income tax of the earlier years	-	-	713	-	713	(191)
	Deferred tax	123	(1,455)	(4,480)	(1,332)	(4,925)	(6,936)
	Total tax expenses	10,097	7,527	11,397	17,624	18,032	40,029
9	Profit / (loss) for the period (7 - 8)	30,201	22,018	27,546	52,219	47,389	1,07,772
10	Other Comprehensive Income						
	A. Items that will not be reclassified to profit or loss						
	Remeasurement gain/(loss) on defined benefit plan	(157)	(496)	(193)	(653)	(383)	1,182
	Gain/(loss) on Fair valuation of quoted investments in equity shares	261	(477)	(964)	(216)	881	769
	Income tax provision/ (reversal) relating to items that will not be reclassified to profit or loss	67	(123)	(292)	(56)	125	634
	Subtotal (A)	37	(850)	(865)	(813)	373	1,317
	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)	37	(850)	(865)	(813)	373	1,317
11	Total Comprehensive Income for the period (9 + 10)	30,238	21,168	26,681	51,406	47,762	1,09,089
12	Profit/(Loss) for the period attributable to						
	Owners of the Company	29,847	21,835	27,138	51,682	46,845	1,06,353
	Non - Controlling Interests	354	183	408	537	544	1,419
13	Other Comprehensive Income/ (loss) for the period attributable to						
	Owners of the Company	37	(849)	(862)	(812)	373	1,316
	Non - Controlling Interests	-	(1)	(3)	(1)	-	1
14	Total Comprehensive Income/ (loss) for the period attributable to						
	Owners of the Company	29,884	20,986	26,276	50,870	47,218	1,07,669
	Non - Controlling Interests	354	182	405	536	544	1,420
15	Paid-Up Equity Share Capital (Face value of Rs.10 per share)	6,606	6,601	6,600	6,606	6,600	6,601
16	Other Equity						8,32,153
17	Earning per equity share (Not annualized for interim periods)						
	Basic (Rs.)	45.21	33.08	41.12	78.29	70.98	161.13
	Diluted (Rs.)	44.72	32.77	41.10	77.49	70.95	160.76



SHRIRAM CITY UNION FINANCE LIMITED

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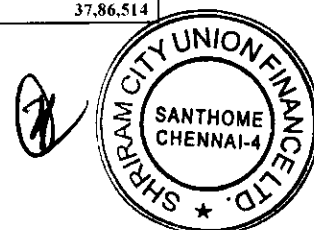
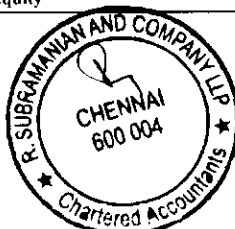
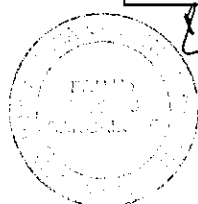
Regd Office: No:123, Angappa Naicken Street, Chennai - 600 001

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

Statement of Unaudited Consolidated Assets, Liabilities and Equity as at September 30, 2021

Rs. in lacs

Particulars	As at September 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
I. ASSETS		
1 Financial Assets		
Cash and Cash Equivalents	4,03,107	3,91,642
Bank balance other than above	1,46,971	1,44,309
Receivables		
(I) Trade Receivables	215	230
(II) Other Receivables	-	-
Loans	31,93,271	30,79,780
Investments	1,06,309	92,414
Other Financial Assets	16,788	16,227
2 Non-Financial Assets		
Current Tax Assets (net)	7,081	4,922
Deferred Tax Assets (net)	14,360	12,815
Property, Plant and Equipment	6,765	6,841
Intangible Assets	622	643
Right of Use Assets	16,546	16,539
Other Non-Financial Assets	23,456	20,152
Total Assets	39,35,491	37,86,514
II. LIABILITIES AND EQUITY		
Liabilities		
1 Financial Liabilities		
Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	18	19
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5,308	8,333
Debt Securities	6,11,703	4,84,253
Borrowings (other than debt securities)	17,38,752	18,37,473
Deposits	6,35,128	5,52,889
Other Financial Liabilities	38,253	43,900
2 Non-Financial Liabilities		
Provisions	2,992	2,739
Deferred Tax Liabilities	2,694	2,537
Other Non-Financial liabilities	2,559	2,544
Total liabilities	30,37,407	29,34,687
3 Equity		
Equity Share Capital	6,606	6,601
Other Equity	8,76,325	8,32,153
Equity attributable to equity holders of the parent	8,82,931	8,38,754
Non - Controlling Interest	15,153	13,073
Total Equity	8,98,084	8,51,827
Total Liabilities and Equity	39,35,491	37,86,514



SHRIRAM CITY UNION FINANCE LIMITED

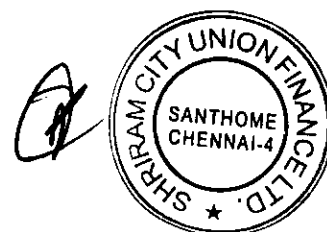
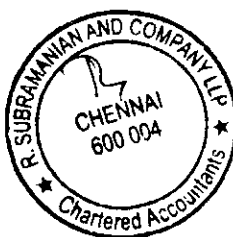
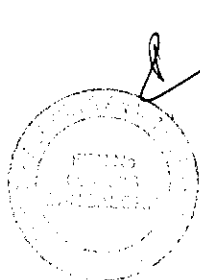
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Statement of Unaudited Consolidated Cash Flow for the Half-Year ended September 30, 2021

Particulars	Rs. in lacs	
	Half- Year Ended	
	September 30, 2021	September 30, 2020
	(Unaudited)	(Unaudited)
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before Tax	69,843	65,421
Adjustments for :		
Depreciation, amortisation and impairment	4,304	4,426
(Profit) / loss on sale of Property, Plant and Equipment (net)	3	54
Bad debts written off	43,095	43,553
Impairment of financial instruments	6,171	8,043
Amortisation of premium on Government securities	30	42
Interest on lease liabilities	959	897
Net (gain) / loss on fair value changes on investments / derivatives	(487)	(393)
Net (gain) / loss on derecognition of financial instruments under amortised cost category	(1,537)	(2,411)
Lease concessions received	(59)	(342)
Share based payments to employees	3,313	221
Dividend income considered as cash flow from investing activity	(185)	-
Finance cost	19	-
Operating profit before working capital changes	1,25,469	1,19,511
Movements in Working capital:		
(Increase) / decrease in loans and advances	(1,63,631)	52,960
(Increase) / decrease in other non financial assets	(3,372)	(2,267)
(Increase) / decrease in other financial assets	1,059	1,522
(Increase) / decrease in bank deposits	15,011	(15,240)
Increase / (decrease) in other financial liabilities	146	11,399
Increase / (decrease) in other non financial liabilities	15	(303)
Increase / (decrease) in other payables	(2,376)	589
Increase / (decrease) in other provisions	(456)	633
(Increase) / decrease in receivables	15	(32)
(Increase) / decrease in investments	(1,093)	(5,580)
Cash generated from operations	(29,213)	1,63,192
Direct taxes paid (net of refunds)	(21,116)	(12,382)
Net Cash from / (used in) operating activities (A)	(50,329)	1,50,810



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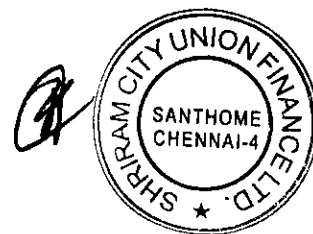
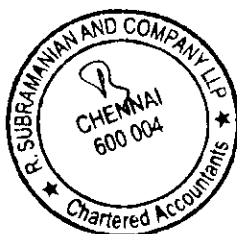
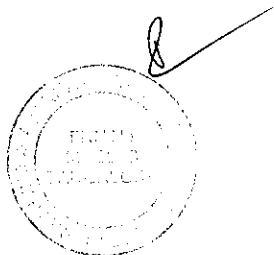
Statement of Unaudited Consolidated Cash Flow for the Half-Year ended September 30, 2021

Particulars	Rs. in lacs	
	Half- Year Ended	
	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets	(1,290)	(685)
Sale of investment in shares	(10,148)	(4,191)
Capital advance for assets	48	(64)
Proceeds from sale of fixed assets	6	24
Proceeds from sale of security deposits	103	118
Dividend Income	185	-
Investment in commercial paper	(20,120)	-
Right issue expenses of subsidiary	(54)	-
Net Cash from / (used in) investing activities (B)	(31,270)	(4,798)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of equity share capital including securities premium and share application money	228	-
Increase / (decrease) of debt securities	1,27,196	(99,913)
Increase / (decrease) of borrowings	(97,814)	(61,317)
Increase / (decrease) of deposits	82,239	80,550
Increase / (decrease) of subordinated liabilities	-	(23,923)
Payment of lease liabilities	(3,604)	(2,952)
Dividend paid on equity shares	(15,181)	-
Net Cash from / (used in) financing activities (C)	93,064	(1,07,535)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	11,465	38,477
Cash and cash equivalents at the beginning of the year	3,91,642	2,24,054
Cash and cash equivalents at the end of the period	4,03,107	2,62,531

Components of cash and cash equivalents	Rs. in lacs	
	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)
Cash on hand	6,087	4,459
Balances with banks		
- in current accounts	90,730	1,31,006
- in deposit accounts having original maturity less than three months	3,06,290	1,27,066
Total	4,03,107	2,62,531

Notes

- 1) The above cash- flow statement has been prepared under the indirect method set out in Indian Accounting Standard (IND AS) -7, 'Statement of Cash Flow' as specified in the Companies (Indian Accounting Standards) Rules, 2015.
- 2) Direct Taxes paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.
- 3) All figures in brackets indicate cash outflow.



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Notes

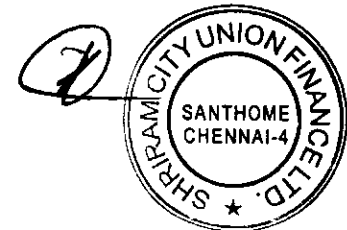
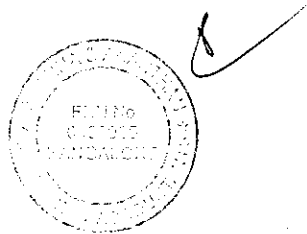
- 1 The above financial results for the quarter and half year ended September 30, 2021 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their respective meetings held on October 27, 2021
- 2 The above financial results for the quarter and half year ended September 30, 2021 have been subjected to limited review by the Statutory Auditors of the Company.
- 3 The final dividend of Rs. 13/- per equity share of Rs. 10/- each for financial year 2020-2021 declared at the Annual General Meeting held on July 29, 2021 was paid to shareholders on August 21, 2021
- 4 The principal business of the Group 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'.
- 5 The Group's secured listed Non-Convertible Debentures (NCDs) aggregating to Rs.6,06,725 lacs as on September 30, 2021 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 Company maintains 100% asset cover for the NCDs and interest thereon.
- 6 As at September 30, 2021, additional ECL provision on loan assets as management overlay on account of COVID-19 stood at Rs.68,059.84 lacs (March 31, 2021: Rs.71,876.72 lacs). The additional ECL provision on account of COVID-19 is based on the Group's historical experience, collection efficiencies till date, internal assessment on the impacted segments and other emerging forward looking factors on account of the pandemic. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic. The Group's management is continuously monitoring the situation and the economic factors affecting the operations of the Group.

7

(i) Disclosures pursuant to RBI notification- RBI/2020-21/16 DOR. No BP/BC/3/21.04.048/2020-21 dated August 6, 2020

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Number of accounts where resolution plan has been implemented under this window	Exposure to accounts mentioned at (A) before implementation of the plan	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan
Personal Loans	97	3,639.90	-	-	-
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	627	17,473.42	-	-	-
Total	724	21,113.32	-	-	-

Rs. in lacs



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Notes

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	-	-	-	-	-
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-

Rs. in lacs

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

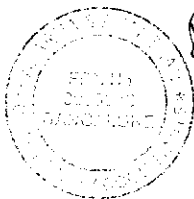
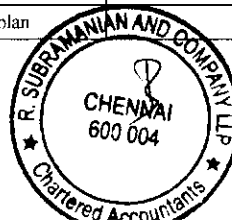
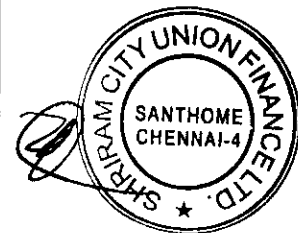
- (ii) Disclosure as per format prescribed under notification no. RBI/2020-21/17 DOR.No.BP.BC/4/21 04.048/2020-21 (for restructuring of accounts of Micro, Small and Medium Enterprises (MSME) sector - Restructuring of Advances having exposure less than or equal to Rs. 25 crores) for the half year ended September 30, 2021

No. of accounts restructured	Amount (Rs in Lacs)
562	15,561.97

- (iii) Disclosures pursuant to RBI notification- RBI/2020-21/31 DOR STR REC 11/21 04.048/2021-22 dated May 5, 2021

Sl. No	Description	Individual Borrowers		Small Businesses
		Personal Loans	Business Loans	
A	Number of requests received for invoking resolution process under Part A	274	274	408
B	Number of accounts where resolution plan has been implemented under this window	210	219	361
C	Exposure to accounts mentioned at (B) before implementation of the plan	3,242.97	5,616.28	14,939.83
D	Of (C) aggregate amount of debt that was converted into other securities	-	-	-
E	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-
F	Increase in provisions on account of the implementation of the resolution plan	-	-	-

Rs. in lacs



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

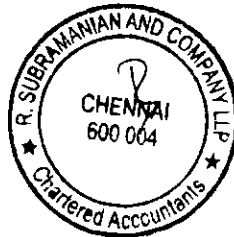
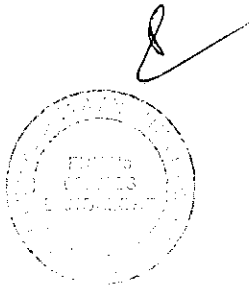
Website: www.shriramcity.in Email: sect@shriramcity.in

Notes

- 8 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.
- 9 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").
- 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: Chennai

Date: October 27, 2021



By order of the Board
For Shriram City Union Finance Limited


Santhome Srinivasa Chakravarti
Managing Director & CEO
DIN: 00052308



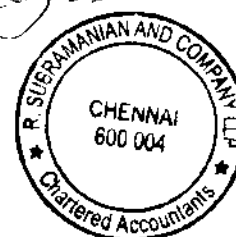
Abarna and Ananthan.
Chartered Accountants
521, 3rd Main Rd, 2nd Phase, 6th Block,
Banashankari,
Bengaluru - 560085.

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

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report 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 September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 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 '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.



Abarna and Ananthan.
Chartered Accountants
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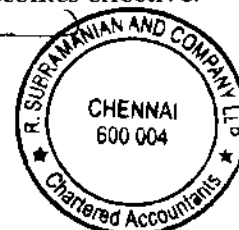
4. The Statement includes the unaudited financial results/ information of the following entities:

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

5. Based on our review conducted 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.

6. EMPHASIS OF MATTER

- i. Attention is drawn to Note No 6 of the Statement which describe the fact that the additional ECL provision on account of COVID-19 is made based on the Group's historical experience, collection efficiencies till date, internal assessment on the impacted segments and other emerging forward looking factors on account of the pandemic. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic.
- ii. Attention is drawn to Note 8 of the Statement describing the fact that 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.



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OTHER MATTER

7. We did not review the financial results of the subsidiary included in the Statement, whose financial results reflect total assets of Rs. 4,23,614.65 Lakhs as at September 30, 2021, total revenues of Rs. 12,958.83 Lakhs and Rs. 24,623.76 Lakhs, total net profit after tax of Rs. 1,878.3 Lakhs and Rs. 2,965.54 Lakhs and total comprehensive income of Rs. 1,880.96 Lakhs and Rs. 2,960.30 Lakhs for the quarter and half year ended September 30, 2021 respectively, and cash outflows (net) of Rs. 755.49 Lakhs for half year ended September 30, 2021. 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.
8. The numbers and details pertaining to period(s) i.e., Quarter ended June 30, 2021, Quarter ended September 30, 2020 and Half year ended September 30, 2020 in the Statement have been traced based on the review reports of **G.D. Apte & Co**, Chartered Accountants ('the erstwhile Statutory auditors'). Similarly, the numbers and details pertaining to Year ended/ as at March 31, 2021 and notes related thereto in the Statement have been traced from the Consolidated Financial Statements of the Company audited by the erstwhile Statutory auditors vide their unmodified audit report dated April 30, 2021.

Our conclusion on the Statement is not modified in respect of this matter

For **R. Subramanian and Company LLP**
Chartered Accountants
FRN: 004137S/S200041

K. Jayasankar

K. Jayasankar
Partner
M.No. 014156
UDIN: 21014156AAAABK5608



Place: Chennai
Date: 27th October 2021

For **M/s Abarna & Ananthan**
Chartered Accountants
FRN: 000003S

R. Ramalingam

R. Ramalingam
Partner
M.No. 023253
UDIN: 21023253 AAAADZ 9483



Place: Chennai
Date: 27th October 2021

Shriram City Union Finance Limited

Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended , for the half year ended September 30 ,2021

Sr.No	Particular	Sep-21
1	Debt - Equity ratio ¹ :	3.13
2	Debt service coverage ratio ³ :	Not Applicable
3	Interest service coverage ratio ³ :	Not Applicable
4	Outstanding redeemable preference share (nos)	Nil
5	Outstanding redeemable preferenc share (₹ in Lacs)	Nil
6	Capital redemption reserve (₹ in Lacs)	2,328.98
7	Debenture redemption reserve (₹ in Lacs)	Nil
8	Net worth (₹ in Lacs) ² :	8,46,214.15
9	Net profit after tax (₹ in Lacs)	49,024.50
10	Earnings per equity share (* not annualised) :	
(a)	Basic(₹)	74.26
(b)	Diluted (₹)	73.51
11	Current ratio ³ :	Not Applicable
12	Long term debt to working capital ³ :	Not Applicable
13	Bad debts to Account receivable ratio ³ :	Not Applicable
14	Current liability ratio ³ :	Not Applicable
15	Total debts to total assets ⁴ :	0.75
16	Debtors turnover ³ :	Not Applicable
17	Inventory turnover ³ :	Not Applicable
18	Operating margin ³ :	Not Applicable
19	Net profit margin ⁵ :	15.92%
20	Sector specific equivalent ratios	
(i)	Capital ratio (%) ⁶ :	29.11%
(ii)	Leverage Ratio ⁷ :	3.39

Note:

¹ Debt - equity ratio = (Debt securities + Borrowings (*other than debt securities*) + Deposits) / Networth.

² Networth is calculated as defined in section 2(57) of Companies Act 2013.

³ The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable.

⁴ Total debts to total assets = (Debt securities + Borrowings (*other than debt securities*) + Deposits) / total assets.

⁵ Net profit margin = Net profit after tax / total income

⁶ Capital ratio= Adjusted net worth/ Risk weighted assets, calculated as per applicable RBI guidelines.

⁷ Leverage ratio= Outside liabilities / Adjusted networkth , calculate as per applicable RBI guidelines.