

Ref: STEC NSE/BSE 466/2022

January 28, 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 and NSE – SHRIRAMCIT

Sub : Outcome of the Board Meeting

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

Considered and approved the unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2021. The said results were subjected to Limited Review (“LR”) by Statutory Auditors of the Company. We enclose herewith the said financial results and the LR report. The financial results would be published in the format of newspaper publication version in one English and one vernacular newspaper.

We enclose the followings

- Unaudited standalone financial results as mentioned above along with LR Report of Auditors of the Company
- Unaudited consolidated financial results as mentioned above along with LR Report of Auditors of the Company
- 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 from time to time for the quarter ended December 31, 2021.

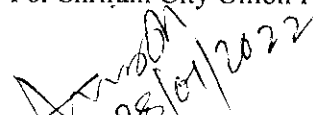
The meeting commenced at 12.00 Noon and ended at 4.45 p.m.

This is an intimation under regulation 30(6), 33(2), 33(3), 47(1), 47(3), 52(4) and other applicable regulations of LODR. We request you to kindly take the above information on record.

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
AS

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

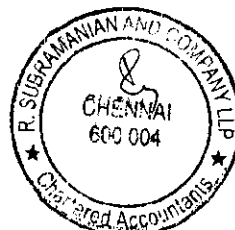
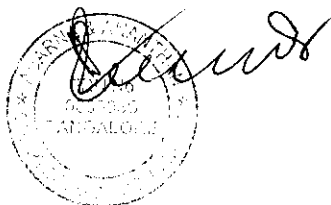
Regd Office: No.123, Angappa Naicken Street, Chennai - 600 001

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

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2021

Rs in lac.

S. no.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	March 31, 2021 (Audited)
1	Revenue from operations						
	Interest income	1,58,911	1,51,467	1,39,776	4,55,765	4,15,753	5,57,156
	Dividend income	-	-	190	185	190	190
	Fee and commission income	5,554	1,754	1,198	8,695	2,709	4,722
	Net gain on fair value changes	-	43	62	60	122	132
	Net gain on derecognition of financial instruments under amortised cost category	371	-	-	310	-	-
	Bad debts recovery	5,217	5,069	2,544	12,777	5,879	10,870
	Total revenue from operations	1,70,053	1,58,333	1,43,770	4,77,792	4,24,653	5,73,070
2	Other income	99	92	146	273	630	774
3	Total income (1 + 2)	1,70,152	1,58,425	1,43,916	4,78,065	4,25,283	5,73,844
4	Expenses						
	Finance costs	64,855	61,580	52,150	1,83,893	1,57,796	2,13,388
	Net loss on fair value changes	7	-	-	-	-	-
	Net loss on derecognition of financial instruments under amortised cost category	-	7	49	-	76	167
	Fee and commission expenses	4,416	1,925	4,024	8,111	8,020	10,385
	Impairment of financial instruments	1,244	(113)	(3,181)	7,511	4,476	286
	Bad debts written off	20,603	20,406	20,729	63,636	64,235	84,800
	Employee benefit expenses	25,169	22,616	18,864	70,218	55,428	76,366
	Depreciation, amortisation and impairment	1,981	1,987	1,988	5,892	6,043	7,984
	Royalty	1,854	1,786	1,569	5,169	4,636	6,255
	Professional charges	3,267	3,140	3,089	9,388	9,104	13,010
	Other expenses	8,027	7,435	6,161	19,942	15,310	22,264
	Total expenses	1,31,423	1,20,769	1,05,442	3,73,760	3,25,124	4,34,905
5	Profit / (loss) before exceptional items and tax (3 - 4)	38,729	37,656	38,474	1,04,305	1,00,159	1,38,939
6	Exceptional items	-	-	-	-	-	-
7	Profit / (loss) before tax (5 + 6)	38,729	37,656	38,474	1,04,305	1,00,159	1,38,939
8	Tax expenses						
	Current tax	9,807	9,424	11,754	27,849	32,985	46,220
	Income tax of the earlier years	-	-	-	-	-	-
	Deferred tax	(328)	6	(1,250)	(1,819)	(5,712)	(8,375)
	Total tax expenses	9,479	9,430	10,504	26,030	27,273	37,845
9	Profit / (loss) for the period (7 - 8)	29,250	28,226	27,970	78,275	72,886	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	214	(160)	(37)	(432)	(421)	1,179
	Gain / (loss) on fair valuation of quoted investments in equity shares	976	261	167	760	1,048	769
	Income tax provision / (reversal) relating to items that will not be reclassified to profit or loss	245	66	33	191	158	633
	Subtotal (A)	945	35	97	137	469	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)	945	35	97	137	469	1,315
11	Total comprehensive income for the period (9 + 10)	30,195	28,261	28,067	78,412	73,355	1,02,409
12	Paid-up equity share capital (Face value of Rs.10 per share)	6,633	6,606	6,600	6,633	6,600	6,601
13	Other equity						8,05,252
14	Earning per equity share (Not annualized for interim periods)						
	Basic (Rs.)	44.21	42.75	42.38	118.47	110.43	153.16
	Diluted (Rs.)	43.98	42.29	42.28	117.49	110.31	152.81



SHRIRAM CITY UNION FINANCE LIMITED

CIN: L65191TN1986PLC012840

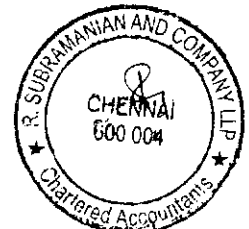
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Notes

- 1 The above financial results for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their respective meetings held on January 28, 2022.
- 2 The above standalone financial results for the quarter and nine months ended December 31, 2021 have been subjected to limited review by the Statutory Auditors of the Company.
- 3 During the quarter, the Company allotted 2,66,431 equity shares of Rs.10/- each fully paid, on exercise of options vested to the employees under the Employees Stock Option Scheme 2013.
- 4 During the quarter, the Company granted 3,03,270 number of options to its eligible employees under the Employees Stock Option Scheme 2013.
- 5 The interim dividend of Rs. 10/- per equity share of Rs. 10/- each for financial year 2021-22 declared at the Board Meeting held on October 27, 2021 was paid to shareholders on November 24, 2021.
- 6 During the quarter the Company 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. The total fresh investment in Shriram Housing Finance Limited (Subsidiary company) for the nine months ended December 31, 2021 was Rs. 50,000 lacs.
- 7 The Board of Directors of the Company in its meeting held on December 13, 2021 have 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 Company has already initiated process for the approval of the Scheme by various statutory authorities. The Appointed Date for the Scheme is April 01, 2022.
- 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 Segments'.
- 9 The Company's secured listed Non-Convertible Debentures (NCDs) aggregating to Rs. 6,56,377 lacs as on December 31, 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 December 31, 2021, additional ECL provision on loan assets as management overlay on account of COVID-19 stood at Rs.51,095.90 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.
- 11
- (i) 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 nine months ended December 31, 2021

No. of accounts restructured	Amount (Rs in Lacs)
560	15,434.07



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Notes

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

Rs. in lacs

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	14	38	360
C	Exposure to accounts mentioned at (B) before implementation of the plan	230.08	2,053.78	14,244.88
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	-	-	-

12 Disclosures pursuant to RBI notification- RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021

(i) Details of transferred through assignment in respect of loans not in default during the nine months ended December 31, 2021

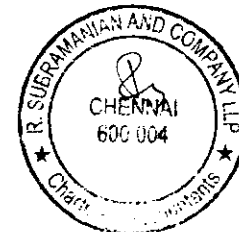
Rs. in lacs

Count of loan accounts assigned	176
Amount of loan account assigned	4,570.02
Retention of beneficial economic interest (MRR)	10%
Weighted average maturity (Residual Maturity)	74 Months
Weighted average holding period	31 Months
Coverage of tangible security coverage	100%
Rating - wise distribution of rated loans	Unrated

(ii) Details of acquired through assignment in respect of loans not in default during the nine months ended December 31, 2021

Rs. in lacs

Count of loan accounts assigned	593
Amount of loan account assigned	2,898.18
Retention of beneficial economic interest (MRR)	10%
Weighted average maturity (Residual Maturity)	74 Months
Weighted average holding period	16 Months
Coverage of tangible security coverage	100%
Rating - wise distribution of rated loans	Unrated



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Notes

(iii) The Company has not acquired or transferred any stressed loan during the nine months ended December 31, 2021.

13 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 December 31, 2021 and accordingly, no amount is required to be transferred to impairment reserve.

14 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.

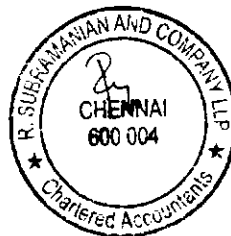
15 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine months ended December 31, 2021 is attached as Annexure 1.


16 Pursuant to the RBI circular dated November 12, 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications", the Company has aligned its definition of default from "Days Past Due Approach as on reporting date to "Days Past Due Approach as on Day end" with effect from November 12, 2021. Had the Company followed the earlier method, the profit before tax for the quarter and nine months ended December 31, 2021 would have been higher by Rs 9,758.69 lacs.

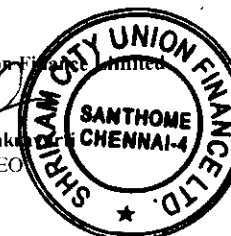
17 The figures for the previous quarter/ period have been regrouped/ rearranged, wherever necessary to conform to the current period presentation.

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

Place: Chennai
Date : January 28, 2022



By order of the Board
For Shriram City Union Finance Limited

Santhome Srinivasa Chakravarthy
Managing Director & CEO
DIN: 00052308



SHRIRAM CITY UNION FINANCE LIMITED

CIN: L65191TN1986PLC012840

Regd Office: No.123, Angappa Nacker 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 I

S.No	Particular	Standalone					
		Quarter Ended			Nine months Ended		Year Ended
		December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	March 31, 2021 (Audited)
1	Debt - Equity ratio (times)	3.46	3.18	3.04	3.46	3.04	3.23
2	Outstanding redeemable preference share (nos)	Nil	Nil	Nil	Nil	Nil	Nil
3	Outstanding redeemable preference share (Rs. in Lacs)	Nil	Nil	Nil	Nil	Nil	Nil
4	Capital redemption reserve (Rs. in Lacs)	2,329	2,329	2,329	2,329	2,329	2,329
5	Debenture redemption reserve (Rs. in Lacs)	Nil	Nil	Nil	Nil	Nil	Nil
6	Net worth (Rs. in Lacs)	8,58,965	8,31,854	7,69,062	8,58,965	7,69,062	7,90,543
7	Net profit after tax (Rs. in Lacs)	29,250	28,226	27,970	78,275	72,886	1,01,094
8	Earnings per equity share (Not annualized for interim periods)						
	Basic (Rs.)	44.21	42.75	42.38	118.47	110.43	153.16
	Diluted (Rs.)	43.98	42.29	42.28	117.49	110.31	152.81
9	Total debts to total assets	0.76	0.75	0.74	0.76	0.74	0.75
10	Net profit margin (%)	17.19%	17.82%	19.43%	16.37%	17.14%	17.62%
11	Sector specific equivalent ratios:						
	Capital adequacy ratio (%)	27.85%	29.11%	29.57%	27.85%	29.57%	28.64%
	Gross NPA ratio (%)	7.30%	6.86%	6.46%	7.30%	6.46%	6.37%
	Net NPA ratio (%)	3.98%	3.47%	3.16%	3.98%	3.16%	3.08%
	NPA provision coverage ratio (%)	47.35%	51.24%	52.71%	47.35%	52.71%	53.24%
	Leverage Ratio (times)	3.62	3.39	3.28	3.62	3.28	3.50
	Liquidity coverage ratio (%)	359.10%	408.15%	292.21%	359.10%	292.21%	278.14%

Note:

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.

As per the said circular, LCR is applicable from December 1, 2020.

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.

Place: Chennai

Date: January 28, 2022

By order of the Board
For Shriram City Union Finance Limited

Santhome
Salamat Srinivasa Chakravarti
Managing Director & CEO
DIN: 00052308



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

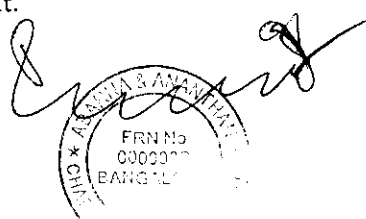
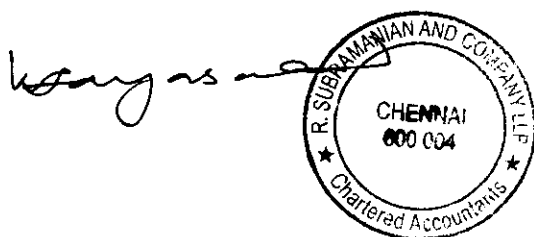
R. Subramanian and Company LLP
Chartered Accountants
New No. 6, Krishnaswamy Avenue,
Luz, Mylapore,
Chennai – 600 004.

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) 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 December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(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 ("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.
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 14 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 December 31, 2020, and for the Period from 01 April 2020 to 31 December 2020 have been traced based on the review reports of G.D. Apte &co, Chartered Accountants ('the Previous Statutory auditors'), whose report dated 29th January 2021 expressed an unmodified conclusion on those unaudited standalone financial results and the numbers and details pertaining to Year ended March 31, 2021 in the Statement have been traced from the Financial Statements of the Company audited by the Previous Statutory auditors whose report dated 30 April 2021 expressed an unmodified opinion on the Standalone Financial Statements.

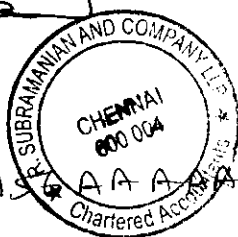
Our conclusion on the Report is not modified in respect of the above matters 5 & 6.

For R. Subramanian and Company LLP
Chartered Accountants
Firm Registration Number: 004137S/S200041

K. Jayasankar

K. Jayasankar
Partner
M.No. 014156

UDIN: 22014156-AAAAAN1727



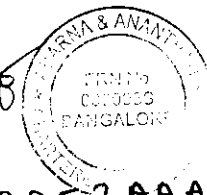
Place: Chennai
Date: 28th December 2021

For M/s Abarna & Ananthan
Chartered Accountants
Firm Registration Number: 000003S

R. Ramalingam

R. Ramalingam
Partner
M. No. 023253

UDIN 22023253-AAAAAC2939



Place: Chennai
Date: 28th December 2021

SHRIRAM CITY UNION FINANCE LIMITED

CIN: L65191TN1986PLC012840

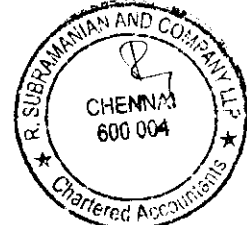
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Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2021

Rs. in lacs

S. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	March 31, 2021 (Audited)
1	Revenue from operations						
	Interest income	1,71,049	1,63,229	1,48,163	4,90,041	4,39,394	5,90,296
	Dividend income	-	-	190	185	190	190
	Fee and commission income	5,562	1,765	1,203	8,722	2,607	4,634
	Net gain on fair value changes	197	247	241	684	634	907
	Net gain on derecognition of financial instruments under amortised cost category	2,442	687	4,098	3,979	6,509	7,422
	Bad debts recovery	5,280	5,085	2,648	12,889	6,028	11,112
	Other operating income	428	266	214	834	434	814
	Total Revenue from operations	1,84,958	1,71,279	1,56,757	5,17,334	4,55,796	6,15,375
2	Other income	334	197	281	739	1,027	1,412
3	Total Income (1 + 2)	1,85,292	1,71,476	1,57,038	5,18,073	4,56,823	6,16,787
4	Expenses						
	Finance costs	71,885	68,619	57,486	2,04,922	1,72,415	2,34,071
	Fee and commission expenses	4,924	2,326	4,319	9,235	8,565	11,253
	Impairment of financial instruments	1,714	(318)	(2,281)	7,885	5,762	1,663
	Bad debts written off	20,720	20,438	21,174	63,815	64,727	85,396
	Employee benefit expenses	27,395	24,548	20,482	76,291	60,101	83,013
	Depreciation, amortisation and impairment	2,180	2,189	2,166	6,484	6,592	8,712
	Royalty	2,070	1,917	1,712	5,600	4,979	6,716
	Professional charges	3,765	3,502	3,469	10,507	9,963	14,349
	Other expenses	8,677	7,957	6,533	21,529	16,320	23,813
	Total Expenses	1,43,330	1,31,178	1,15,060	4,06,268	3,49,424	4,68,986
5	Profit / (loss) before exceptional items and tax (3 - 4)	41,962	40,298	41,978	1,11,805	1,07,399	1,47,801
6	Exceptional items	-	-	-	-	-	-
7	Profit / (loss) before tax (5 + 6)	41,962	40,298	41,978	1,11,805	1,07,399	1,47,801
8	Tax expenses						
	Current tax	10,356	9,974	12,598	29,312	34,842	47,156
	Income tax of the earlier years	-	-	-	-	713	(191)
	Deferred tax	99	123	(1,175)	(1,233)	(6,100)	(6,936)
	Total tax expenses	10,455	10,097	11,423	28,079	29,455	40,029
9	Profit / (loss) for the period (7 - 8)	31,507	30,201	30,555	83,726	77,944	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	220	(157)	(41)	(433)	(424)	1,182
	Gain/(loss) on Fair valuation of quoted investments in equity shares	976	261	168	760	1,049	769
	Income tax provision/ (reversal) relating to items that will not be reclassified to profit or loss	247	67	34	191	159	634
	Subtotal (A)	949	37	93	136	466	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)	949	37	93	136	466	1,317
11	Total Comprehensive Income for the period (9 + 10)	32,456	30,238	30,648	83,862	78,410	1,09,089
12	Profit/ (Loss) for the period attributable to						
	Owners of the Company	31,077	29,847	30,003	82,759	76,848	1,06,353
	Non - Controlling Interests	430	354	552	967	1,096	1,419
13	Other Comprehensive Income/ (loss) for the period attributable to						
	Owners of the Company	948	37	93	136	466	1,316
	Non - Controlling Interests	1	-	-	-	-	1
14	Total Comprehensive Income/ (loss) for the period attributable to						
	Owners of the Company	32,025	29,884	30,096	82,895	77,314	1,07,669
	Non - Controlling Interests	431	354	552	967	1,096	1,420
15	Paid-Up Equity Share Capital (Face value of Rs.10 per share)	6,633	6,606	6,600	6,633	6,600	6,601
16	Other Equity						8,32,153
17	Earning per equity share (Not annualized for interim periods)						
	Basic (Rs.)	46.97	45.21	45.45	125.26	116.43	161.13
	Diluted (Rs.)	46.73	44.72	45.36	124.22	116.31	160.76



SHRIRAM CITY UNION FINANCE LIMITED

CIN: L65191TN1986PLC012840

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

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

Notes

- 1 The above financial results for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their respective meetings held on January 28, 2022
- 2 The above consolidated financial results for the quarter and nine months ended December 31, 2021 have been subjected to limited review by the Statutory Auditors of the Company
- 3 The interim dividend of Rs. 10/- per equity share of Rs. 10/- each for financial year 2021-2022 declared at the Board Meeting held on October 27, 2021 was paid to shareholders on November 24, 2021
- 4 The Board of Directors of the Company in its meeting held on December 13, 2021 have 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 Company has already initiated process for the approval of the Scheme by various statutory authorities. The Appointed Date for the Scheme is April 01, 2022
- 5 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'.
- 6 The Group's secured listed Non-Convertible Debentures (NCDs) aggregating to Rs. 7,04,309 lacs as on December 31, 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.
- 7 As at December 31, 2021, additional ECL provision on loan assets as management overlay on account of COVID-19 stood at Rs. 51,495.90 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.

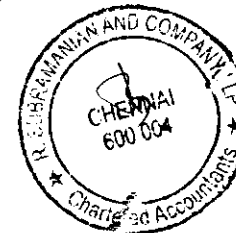
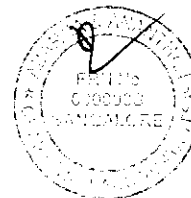
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- (i) Disclosure as per format prescribed under notification no. RBI/2020-21/17 DOR No.BP/BC/4/21 04 048/2020-21 (for restructuring of accounts of Micro, Small and Medium Enterprises (MSME) sector - Restructuring of Advances having exposure less than or equal to Rs. 25 crores) for the nine months ended December 31, 2021

No. of accounts restructured	Amount (Rs in Lacs)
560	15,434.07

- (ii) 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	369	334	412
B	Number of accounts where resolution plan has been implemented under this window	316	284	373
C	Exposure to accounts mentioned at (B) before implementation of the plan	6,803.23	7,533.08	17,159.96
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	-	-	-



SHRIRAM CITY UNION FINANCE LIMITED

CIN: L65191TN1986PLC012840

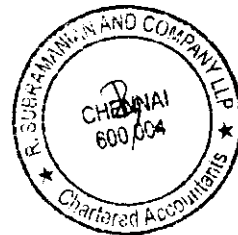
Regd Office: No.123, Angappa Naicken Street, Chennai - 600 001

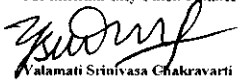
Website: www.shriramcity.in Email: sect@shriramcity.in

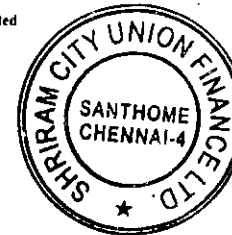
Notes

- 9 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.
- 10 Pursuant to the RBI circular dated November 12, 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications", the Company has aligned its definition of default from "Days Past Due Approach as on reporting date to "Days Past Due Approach as on Day end" with effect from November 12, 2021. Had the Company followed the earlier method, the profit before tax for the quarter and nine months ended December 31, 2021 would have been higher by Rs.10,114.83 lacs.
- 11 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").
- 12 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine months ended December 31, 2021 is attached as Annexure I.
- 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: Chennai
Date: January 28, 2022



By order of the Board
For Shriram City Union Finance Limited

Valamati Srinivasa Chakravarti
Managing Director & CEO
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

Consolidated		Quarter Ended			Nine months Ended		Year Ended
Sr.No	Particular	December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	March 31, 2021 (Audited)
1	Debt - Equity ratio (times)	3.74	3.48	3.31	3.74	3.31	3.52
2	Outstanding redeemable preference share (nos)	Nil	Nil	Nil	Nil	Nil	Nil
3	Outstanding redeemable preference share (Rs. in Lacs)	Nil	Nil	Nil	Nil	Nil	Nil
4	Capital redemption reserve (Rs. in Lacs)	2,329	2,329	2,329	2,329	2,329	2,329
5	Debenture redemption reserve (Rs. in Lacs)	Nil	Nil	Nil	Nil	Nil	Nil
6	Net worth (Rs. in Lacs)	8,86,683	8,59,058	7,93,787	8,86,683	7,93,787	8,16,535
7	Net profit after tax (Rs. in Lacs)	31,507	30,201	30,555	83,726	77,944	1,07,772
8	Earnings per equity share (Not annualized for interim periods)						
	Basic (Rs.)	46.97	45.21	45.45	125.26	116.43	161.13
	Diluted (Rs.)	46.73	44.72	45.36	124.22	116.31	160.76
9	Total debts to total assets	0.77	0.76	0.75	0.77	0.75	0.76
10	Net profit margin (%)	17.00%	17.61%	19.46%	16.16%	17.06%	17.47%
11	Sector specific equivalent ratios						
	(i) Capital adequacy ratio (%)						
	(a) SCUF	27.85%	29.11%	29.57%	27.85%	29.57%	28.64%
	(b) SHFL	33.33%	24.86%	21.56%	33.33%	21.56%	23.03%
	(ii) Gross NPA ratio (%)						
	(a) SCUF	7.30%	6.86%	6.46%	7.30%	6.46%	6.37%
	(b) SHFL	2.47%	1.91%	2.40%	2.47%	2.40%	1.87%
	(iii) Net NPA ratio (%)						
	(a) SCUF	3.98%	3.47%	3.16%	3.98%	3.16%	3.08%
	(b) SHFL	1.98%	1.48%	1.91%	1.98%	1.91%	1.47%
	(iv) NPA provision coverage ratio (%)						
	(a) SCUF	47.35%	51.24%	52.71%	47.35%	52.71%	53.24%
	(b) SHFL	20.04%	22.67%	20.33%	20.04%	20.33%	21.90%

Note:

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

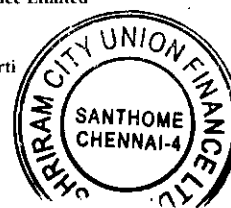
- Debt - equity ratio = (Debt securities + Borrowings (other than debt securities) + Deposits) / Networth.
- Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Deposits) / total assets
- Net profit margin = Net profit after tax / total income
- Capital adequacy ratio = Adjusted net worth / Risk weighted assets, calculated under Ind AS as per applicable RBI/NHB guidelines.
- Gross NPA ratio (%) = Gross stage 3 loans / Gross loans.
- 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
- NPA provision coverage ratio (%) = ECL on stage 3 loans / Gross stage 3 loans.

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

Place: Chennai
Date : January 28, 2022

By order of the Board
For Shriram City Union Finance Limited

[Signature]
Tatamati 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 Shriram City Union Finance Limited pursuant to the Regulation 33 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

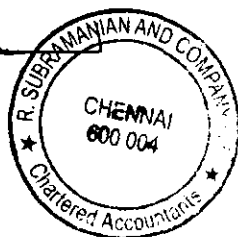
To

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 December 31, 2021 and year to date from April 1, 2021 to December 31, 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 (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.

Abarna and Ananthan



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

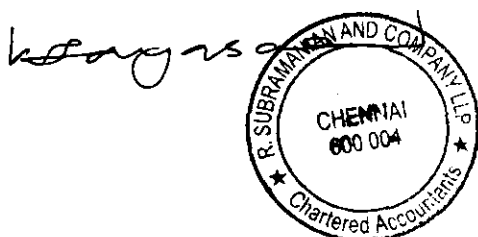
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the Consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared 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.

6. EMPHASIS OF MATTER

- Attention is drawn to Note No 7 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.
- Attention is drawn to Note 9 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.

OTHER MATTER

7. We did not review the financial results of the subsidiary included in the Statement, whose financial results reflect total revenues of Rs. 15779.93 Lacs and Rs. 40403.72 Lacs, total net profit after tax of Rs. 2860.50 Lacs and Rs. 5826.07 Lacs and total comprehensive income of Rs. 2864.99 Lacs and Rs. 5825.32 Lacs for the quarter and Nine Months ended December 31, 2021 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.



8. The numbers and details pertaining to period(s) i.e., Quarter ended December 31, 2020, and for the Period from 01 April 2020 to 31 December 2020 have been traced based on the review reports of G.D. Apte &co, Chartered Accountants ('the Previous Statutory auditors'), whose report dated 29th January 2021 expressed an unmodified conclusion on those unaudited consolidated financial results and the numbers and details pertaining to Year ended March 31, 2021 in the Statement have been traced from the Consolidated Financial Statements of the Company audited by the Previous Statutory auditors whose report dated 30 April 2021 expressed an unmodified opinion on the Consolidated Financial Statements.

Our conclusion on the Statement is not modified in respect of the above matters in 6 and 7

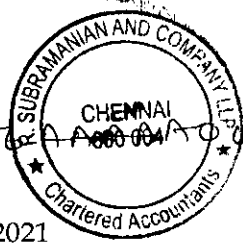
For R. Subramanian and Company LLP
Chartered Accountants
Firm Registration Number: 004137S/S200041

K. Jayasankar

K. Jayasankar
Partner
M.No. 014156

UDIN: 22014156

Place: Chennai
Date: 28th December 2021



For M/s Abarna & Ananthan
Chartered Accountants
Firm Registration Number: 000003S

R. Ramalingam

R. Ramalingam
Partner
M. No. 023253

UDIN : 22023253

Place: Chennai
Date: 28th December 2021

