

SHRIRAM CITY UNION FINANCE LIMITED

**Performance Review for the quarter ended
December 2014**

✓ **Performance Review**

✓ **Assets Review**

✓ **Liability Profile**

✓ **Subsidiary Information – SHFL**

Performance Review

Performance Highlights – YOY Comparison

(INR in Crores)

Particulars	YOY Growth (Quarter ended Dec 14 v. Dec 13)		
	Dec-13	Dec-14	YOY Growth
Income from Operations	796	896	12.5%
Net Interest Income	464	567	22.3%
Other income	16	7	-56.5%
Personnel expenses	74	111	50.2%
OPEX	112	126	12.7%
Pre Provision Profits	294	337	14.7%
Provisions & Write offs	92	117	26.7%
Profit Before Tax	202	220	9.2%
Profit After Tax	129	143	10.7%

Performance Highlights – QOQ Comparison

(INR in Crores)

Particulars	QOQ Growth		
	Sept - 14	Dec - 14	QOQ Growth
Income from Operations	848	896	5.6%
Net Interest Income	510	567	11.2%
Other Income	21	7	-66.6%
Personnel expenses	100	111	10.4%
OPEX	115	126	10.0%
Pre Provision Profits	316	337	6.8%
Provisions & Write offs	109	117	7.6%
Profit Before Tax	207	220	6.4%
Profit After Tax	138	143	3.7%

(INR in Crores)

Analysis on Average AUM	Quarter Ended		
	Dec-13	Sep-14	Dec-14
Income from Operations	21.19%	22.19%	22.58%
Financial Expenses (incl Brokerage - Liab side)	8.85%	8.84%	8.28%
Gross Spread	12.35%	13.34%	14.30%
Personnel Expenses	1.96%	2.63%	2.79%
OPEX (incl Brokerage, depreciation & sh, issue exp)	2.98%	3.00%	3.18%
Total Expenses	4.94%	5.62%	5.97%
Pre Provision Profits	7.83%	8.26%	8.50%
Provisions & Write offs	2.46%	2.85%	2.95%
Net Spread	5.37%	5.41%	5.55%

Key Ratios	Quarter Ended		
	Dec-13	Sep-14	Dec-14
Return On Average Net Worth	19.05%	14.41%	14.49%
Return On Average Total Assets	3.33%	3.24%	3.38%
Book Value	467.27	587.78	609.83
EPS (for the quarter)	21.78	20.91	21.69
Tier I CRAR	18.64%	25.18%	25.46%
Tier II CRAR	5.62%	5.26%	4.94%
Total CRAR	24.26%	30.44%	30.39%

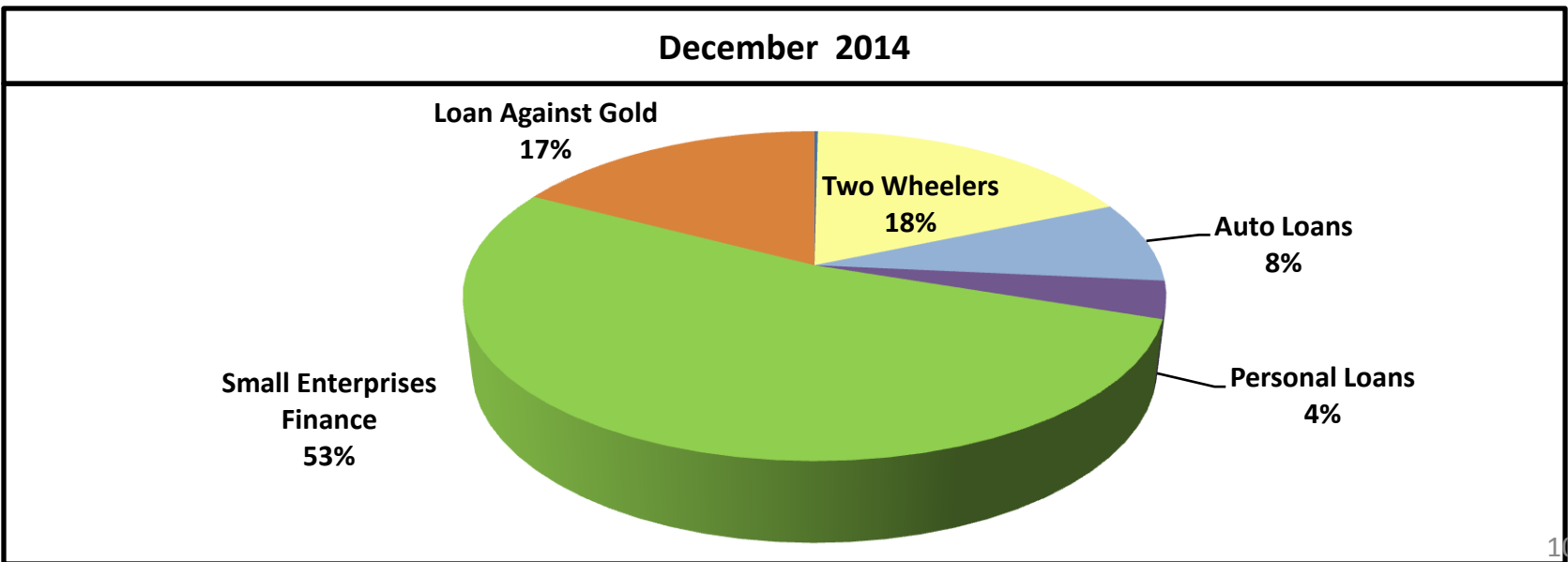
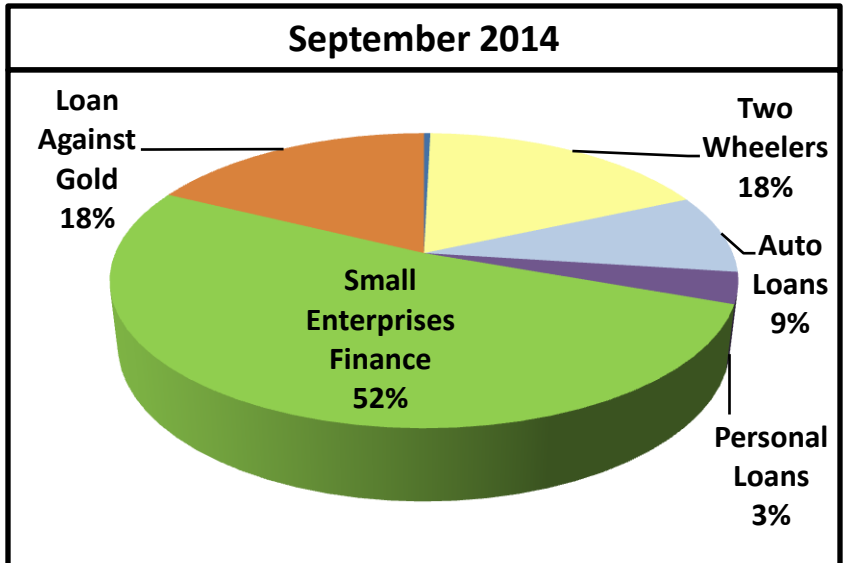
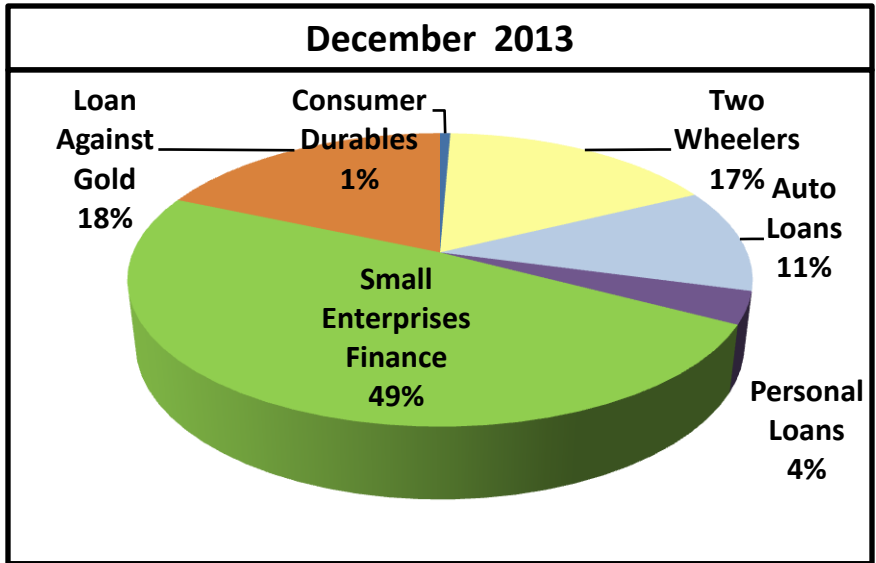
Assets Review

(INR in Crores)

Product segment wise Assets Under Management	As at			QOQ Growth	YOY Growth
	Dec-13	Sep-14	Dec-14		
Small Enterprises Finance	7288	8063	8505	5%	17%
Two Wheeler	2556	2798	2967	6%	16%
Loan Against Gold	2762	2752	2791	1%	1%
Others	2332	1942	1914	-1%	-18%
Total Assets Under Management	14937	15557	16177	4%	8%

Product segment wise Assets Under Management	As at		Growth % YTD
	Mar-14	Dec-14	
Small Enterprises Finance	7474	8505	14%
Two Wheeler	2594	2967	14%
Loan Against Gold	2453	2791	14%
Others	2147	1914	-11%
Total Assets Under Management	14668	16177	10%

Product segment wise Assets Under Management



(INR in Crores)

Particulars	Quarter Ended		
	Dec-13	Sep-14	Dec-14
GNPA	332	415	461
NNPA	89	83	97
Provisions**	243	332	364
Total Assets	13235	14384	15251
NPA DETAILS – INCLUDING THE LOAN AGAINST GOLD PORTFOLIO			
GNNPA %	2.51%	2.89%	3.02%
NNPA %	0.67%	0.58%	0.64%
Coverage Ratio	73.29%	79.99%	78.87%

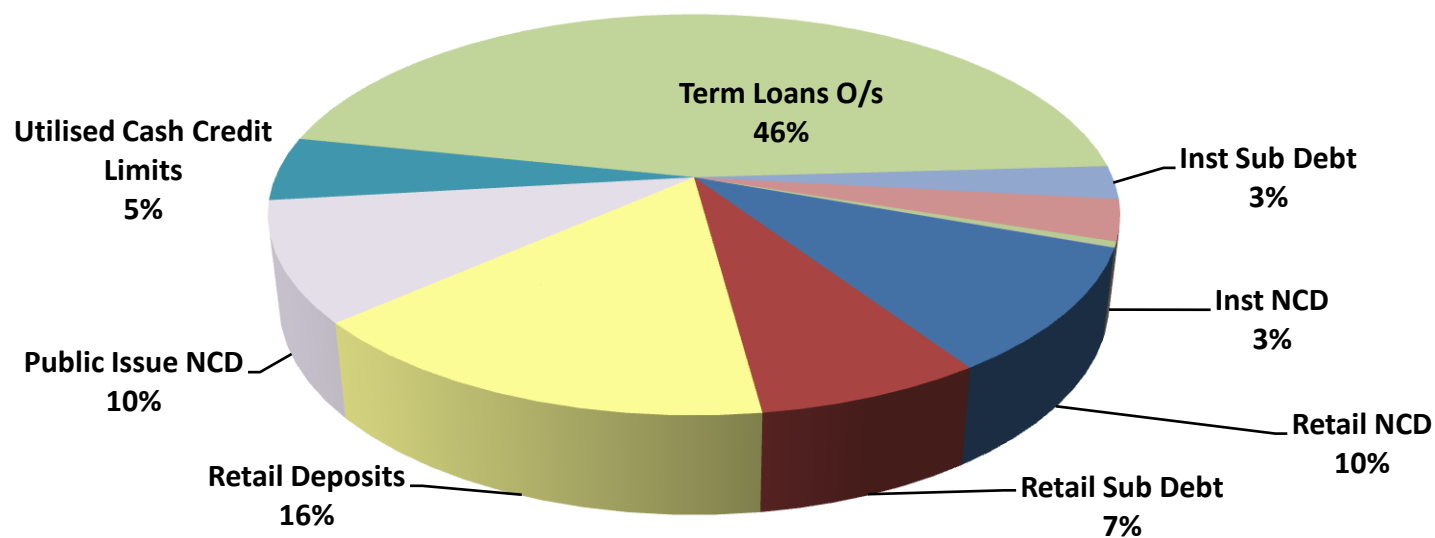
** Excludes Standard Assets Provisioning @ 0.25%

Liability Profile

(INR in Crores)

Particulars	Dec-13		Sep-14		Dec-14	
	Amt – Rs. Cr	%	Amt – Rs. Cr	%	Amt – Rs. Cr	%
Total Borrowings	10956		11577		11363	
Bank Borrowings	5532	50%	6166	53%	5786	51%
Market Borrowings	803	7%	711	6%	737	6%
Retail Borrowings	3438	31%	3604	31%	3745	33%
Public Issue(NCD)	1184	11%	1096	9%	1096	10%

Borrowing Pattern – December 2014



(INR in Crores)

Particulars	Dec-13	Sep-14	Dec-14
Total Borrowings (on Books)	10956	11577	11363
Fixed Rate Borrowings	49.54%	47.60%	49.96%
Floating Rate Borrowings	50.46%	52.40%	50.04%

Details as at December 2014			
Segment	Fixed	Floating	Total
Total Borrowings	5,677	5,686	11,363
Weighted Average Tenor (in Months)	25.73	17.53	21.63

Current Credit Ratings:

Rating Agency / Instrument	CARE	ICRA	INDIA RATINGS	CRISIL
Long Term Debt	AA+		AA	AA-
Fixed Deposits	AA+	AA+	AA	AA
Short Term Debt	A1+		A1+	A1+
Bank Loan Rating			AA	

Subsidiary Information – SHFL

Key Financial Highlights



- ✓ Assets Under Management at Rs. 586 Crores, 21% growth on a QOQ basis
- ✓ Income from operations increased by 21% on QOQ basis.
- ✓ Total Income increased by 20%
- ✓ Operational Expenses (OPEX plus Employee Cost) increased by 5%
- ✓ Cost to Income ratio marginally reduced as compared to Q2 FY 15 to 51% as compared to 53% in Q2 FY 15
- ✓ Profit After Tax grew by 7% on a QOQ basis and is at Rs. 4.83 Crores for the quarter ended Dec 2014.
- ✓ Current Credit Ratings:

Rating Agency / Instrument	CARE	INDIA RATINGS
Long Term Debt	AA+	AA
Short Term Debt	A1+	
Bank Loan Rating		AA

Profit & Loss Statement



(INR in Lacs)

Particulars	Quarter Ended			Growth	
	Dec-13	Sep-14	Dec-14	YOY	QOQ
Income from Operations	994	1839	2232	125%	21%
Expenses					
Employee Benefit Expense	253	330	376		
Provision and written offs	53	77	190		
Other Expenses	372	545	543		
Total expenses	678	952	1109		
Profit from Operations before Other Income & Interest	316	887	1123	255%	27%
Other Income	315	41	31		
Profit before Finance Cost	631	928	1154	83%	24%
Finance Cost	0	201	432		
Profit before tax	631	727	722	14%	-1%
Tax Expenses	52	277	239		
Profit after tax	579	450	483	-17%	7%

Thank You

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