SHRIRAM CITY UNION FINANCE LIMITED

Review of performance
For the quarter ended 30th June 2013

- ✓ **Performance review**
- ✓ **Asset profile**
- ✓ **Liability profile**
- ✓ **Subsidiary Information - SHFL**

✓Performance Review

Performance Highlights – Quarter ended June 2013 - YOY Comparison

SHRIRAM City
MONEY WHEN YOU NEED IT MOST

(INR in Crores)

Particulars	YOY Growth- June 2013 V. June 2012		
	June 2012	June 2013	YOY Growth
Income from Operations	673	788	17%
Net Interest Income	**371**	**432**	**17%**
Personnel expenses	35	65	86%
OPEX	96	108	12%
Pre Provision Profits	**241**	**277**	**15%**
Provisions & Write offs	88	101	15%
Profit Before Tax	**153**	**176**	**15%**
Profit After Tax	**103**	**117**	**14%**

Performance Highlights – Quarter ended June 2013 - QOQ Comparison

(INR in Crores)

Particulars	QOQ Growth- June 2013 V. Mar 2013		
	Mar 2013	June 2013	YOY Growth
Income from Operations	826	788	-5%
Net Interest Income	**461**	**432**	**-6%**
Personnel expenses	69	65	-6%
OPEX	102	108	5%
Pre Provision Profits	**300**	**277**	**-8%**
Provisions & Write offs	113	101	-11%
Profit Before Tax	**186**	**176**	**-5%**
Profit After Tax	**126**	**117**	**-7%**

Spread Analysis

Analysis on Average AUM	Quarter Ended		
	Jun - 12	Mar - 13	Jun - 13
Income from Operations	19.00%	20.50%	20.20%
Financial Expenses (incl Brokerage - Liab side)	8.52%	9.06%	9.12%
Gross Spread	**10.48%**	**11.45%**	**11.08%**
Personnel Expenses	0.98%	1.72%	1.66%
OPEX (incl Brokerage, depreciation & share issue exp)	2.71%	2.54%	2.77%
Pre Provision Profits	**6.81%**	**7.44%**	**7.10%**
Provisions & Write offs	2.49%	2.82%	2.59%
Net Spread	**4.32%**	**4.62%**	**4.51%**

Key Ratios

(INR in Crores)

Key Ratios	Quarter Ended		
	Jun - 12	Mar- 13	Jun - 13
Return On Average Net Worth	23.13%	23.57%	20.44%
Return On Average Total Assets	3.09%	3.05%	2.98%
Book Value	348.71	403.93	425.22
EPS (for the quarter)	19.74	23.86	21.19
Tier I CRAR	12.63%	14.58%	15.56%
Tier II CRAR	3.22%	4.02%	4.31%
Total CRAR**	15.85%	18.61%	19.87%

✓Assets Review

Assets Under Management
Asset Quality

Assets Under Management – June 2013

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(INR in Crores)

AUM & Disbursements	Jun-12	Mar - 13	Jun-13
On Book	12,734	13,442	13,481
Off Book	2,155	2,386	1,912
Total AUM	**14,889**	**15,828**	15,393
% of the Off Book Assets to Total AUM	**14.5%**	**15.1%**	**12.4%**
Disbursements	**4,482**	**4,073**	**3265**

Segment wise AUM	Jun-12	Mar-13	Jun-13
Non Gold Loan AUM	61%	70%	76%
Gold Loan AUM	39%	30%	24%
Total AUM	**14,889**	**15,828**	**15,393**

Assets Under Management – June 2013

Asset Quality

(INR in Crores)

Particulars	Jun-12	Mar-13	Jun-13
GNPA	186	294	**308**
NNPA	43	108	**90**
Provisions**	143	187	**218**
Total Assets	12,734	13,442	**13,481**
NPA DETAILS – EXCLUDING THE LOAN AGAINST GOLD PORTFOLIO			
GNNPA %	2.63%	2.70%	**2.57%**
NNPA %	0.61%	0.61%	**0.38%**
Coverage Ratio	76.70%	77.37%	**85.01%**
NPA DETAILS – INCLUDING THE LOAN AGAINST GOLD PORTFOLIO			
GNNPA %	1.46%	2.19%	**2.29%**
NNPA %	0.34%	0.80%	**0.67%**
Coverage Ratio	76.70%	63.44%	**70.66%**

*** Excludes Standard Assets Provisioning @ 0.25%*

Asset Quality – Considering Write offs as Loss Assets

SHRIRAM City
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(INR in Crores)

Particulars	Jun-12	Mar-13	Jun-13
Write offs (during the qtr)	**67**	**88**	**70**
GNPA (incl write offs)	253	382	378
NNPA	43	108	90
Provisions (incl write offs)	210	275	288
Total Assets (incl write offs)	12,801	13,530	13,551
NPA DETAILS – EXCLUDING THE LOAN AGAINST GOLD PORTFOLIO			
GNNPA %	3.55%	3.67%	3.26%
NNPA %	0.61%	0.60%	0.38%
Coverage Ratio	82.86%	83.56%	88.28%
NPA DETAILS – INCLUDING THE LOAN AGAINST GOLD PORTFOLIO			
GNNPA %	1.98%	2.82%	2.79%
NNPA %	0.34%	0.80%	0.67%
Coverage Ratio	83.00%	71.85%	76.07%

Write offs being considered as loss assets and fully provided

*** Excludes Standard Assets Provisioning @ 0.25%*

✓Liabilities Profile

Borrowing Pattern

Borrowing Pattern

(INR in Crores)

Particulars	Jun-12		Mar-13		Jun-13	
	Amt - Rs. Cr	%	Amt - Rs. Cr	%	Amt - Rs. Cr	%
Total Borrowings	**10,890**		**12,727**		**11,413**	
Bank Borrowings	6,111	56%	7,356	58%	6,041	53%
Market Borrowings	1,311	12%	1,108	9%	946	8%
Retail Borrowings	2,718	25%	3,080	24%	3,243	28%
Public Issue(NCD)	750	7%	1,184	9%	1,184	10%

Borrowing Pattern – June 2013

Borrowing Pattern

SHRIRAM City
MONEY WHEN YOU NEED IT MOST

(INR in Crores)

Particulars	Jun-12	Mar- 13	Jun-13
Total Borrowings (on Books)	**10,890**	**12,727**	**11,413**
Fixed Rate Borrowings	56%	51%	51%
Floating Rate Borrowings	44%	49%	49%

Segment	Total	Fixed	Floating
Total Borrowings	100%	51%	49%
Weighted Average Tenor (in Months)	23.69	25.95	21.36

✓Subsidiary Info – Shriram Housing

Key Details

Particulars	As on June 30, 2012	As on March 31, 2013	As on June 30, 2013
No. of Branches	35	42	43
Total No. of Sanctions	290	1611	2254
Total Amount Sanctioned (Rs. Crores)	Rs. 31.50	Rs.168.10	Rs.229.77
Total No. of Disbursements	173	1215	1623
Total Amount Disbursed (Rs. Crores)	Rs. 25.23	Rs.114.96	Rs.150.11
Staff Team (incl Deputations)	150	224	251
Capital Adequacy Ratio (%)	190.26	129.28	125.92

Profit & Loss Statement

(INR in Lacs)

Particulars	Quarter Ended June 2012	Quarter Ended March 2013	Quarter Ended June 2013	QOQ Growth	YOY Growth
Revenue from Operation	89.70	435.81	588.76	35%	556%
Other Income	275.57	79.33	22.72	-71%	-92%
Total Revenue	**365.27**	**515.13**	**611.48**	**19%**	**67%**
Interest Expense	-	-	8.05		
Employee benefits expense	121.71	191.62	219.25	14%	80%
Depreciation & Amortisation	3.81	14.74	16.78	14%	340%
Other expenses	169.45	276.24	261.03	-6%	54%
Provisions & write-offs (net)	6.58	16.86	19.34	15%	194%
Total Expenses	**301.55**	**499.46**	**524.45**	**5%**	**74%**
Profit before tax	**63.72**	**15.67**	**87.03**	**455%**	**37%**
Tax Expense (Current Tax - Deferred Tax)	-	31.38	1.48		
Profit (Loss) for the period from continuing operations	**63.72**	**(15.71)**	**88.52**		

Balance Sheet

(INR in Lacs)

PARTICULARS	As at June 2012	As at June March 2013	As at June 2013
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	9,150	9,150	9,150
Reserves and Surplus	4,994	4,908	4,997
Net Worth	14,144	14,058	14,147
Provisions	32	103	143
Other current liabilities	201	222	295
Borrowings	-	-	1,000
TOTAL EQUITY & LIABILITIES	**14,377**	**14,383**	**15,584**
ASSETS			
Fixed assets			
- Tangible assets	82	94	103
- Intangible assets	0	79	70
Deferred tax assets (net)	44	13	22
Loans and advances	2,134	11,544	14,621
Other Assets	488	367	386
Current Investments	5,350	2,119	-
Cash and cash equivalents	6,280	167	383
TOTAL ASSETS	**14,377**	**14,383**	**15,584**

THANK YOU