SHRIRAM CITY UNION FINANCE LIMITED

Review of performance
For the quarter ended 31st December 2013

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

✓Performance Review

Performance Highlights – Quarter ended Dec 2013 - YOY Comparison

(INR in Crores)

Particulars	YOY Growth- Dec 2013 V. Dec 2012		
	Dec-12	Dec-13	YOY Growth
Income from Operations	814	796	-2%
Net Interest Income	**425**	**480**	**13%**
Personnel expenses	72	74	2%
OPEX	96	112	17%
Pre Provision Profits	**257**	**294**	**15%**
Provisions & Write offs	90	92	**3%**
Profit Before Tax	**167**	**202**	**21%**
Profit After Tax	**113**	**129**	**15%**

Performance Highlights–Quarter ended Dec 2013 - QOQ Comparison

(INR in Crores)

Particulars	QOQ Growth- Dec 2013 V. Sept 2013		
	Sep-13	Dec-13	QOQ Growth
Income from Operations	785	796	1%
Net Interest Income	**456**	**480**	**5%**
Personnel expenses	63	74	17%
OPEX	113	112	-1%
Pre Provision Profits	**280**	**294**	**5%**
Provisions & Write offs	92	92	**1%**
Profit Before Tax	**188**	**202**	**7%**
Profit After Tax	**127**	**129**	**1%**

Spread Analysis

Analysis on Average AUM	Quarter Ended		
	Dec-12	Sep-13	Dec-13
Income from Operations	20.13%	20.57%	21.19%
Financial Expenses (incl Brokerage - Liab side)	9.62%	8.99%	8.85%
Gross Spread	**10.51%**	**11.59%**	**12.35%**
Personnel Expenses	1.79%	1.65%	1.96%
OPEX (incl Brokerage, depriciation & sh, issue exp)	2.37%	2.96%	2.98%
Total Expenses	4.16%	4.61%	4.94%
Pre Provision Profits	6.35%	7.34%	7.83%
Provisions & Write offs	2.23%	2.41%	2.46%
Net Spread	**4.12%**	**4.93%**	**5.37%**

Key Ratios

Key Ratios	Quarter Ended		
	Dec-12	Sep-13	Dec-13
Return On Average Net Worth	22.71%	20.21%	18.95%
Return On Average Total Assets	2.75%	3.31%	3.33%
Book Value	386.31	451.87	467.27
EPS (for the quarter)	21.42	21.83	21.78
Tier I CRAR	12.49%	18.34%	18.64%
Tier II CRAR	3.70%	4.92%	5.62%
Total CRAR	16.19%	23.26%	24.26%

✓Assets Review

Assets Under Management
Asset Quality

Assets Under Management – September 2013

SHRIRAM City
MONEY WHEN YOU NEED IT MOST

(INR in Crores)

AUM & Disbursements	Quarter Ended		
	Dec-12	Sep-13	Dec-13
On Book	14,356	13,001	13,235
Off Book	2,045	2,117	1,702
Total AUM	**16,401**	**15,118**	**14,937**
% of Off Book Assets to Total AUM	12.47%	14.00%	11.40%
Disbursements	**4,345**	**3,559**	4,170

Segment wise AUM & Disbursement	Quarter Ended		
	Dec-12	Sep-13	Dec-13
Non Gold Loan AUM	10,343	11,828	12,176
Gold Loan AUM	6,058	3,290	2,762
Total AUM	**16,401**	**15,118**	**14,937**
Non Gold Loan Disbursements	1,933	2,447	3,032
Gold Loan Disbursements	2,413	1,113	1,137
Total Disbursements	**4,345**	**3,559**	**4,170**

Assets Under Management – December 2013

Assets Under Management – September 13

Asset Quality

(INR in Crores)

Particulars	Quarter Ended		
	Dec-12	Sep-13	Dec-13
GNPA	226	320	332
NNPA	67	85	89
Provisions**	159	235	243
Total Assets	14,356	13,001	13,235
NPA DETAILS – EXCLUDING THE LOAN AGAINST GOLD PORTFOLIO			
GNNPA %	2.44%	2.71%	2.69%
NNPA %	0.56%	0.35%	0.42%
Coverage Ratio	76.90%	87.04%	84.50%
NPA DETAILS – INCLUDING THE LOAN AGAINST GOLD PORTFOLIO			
GNNPA %	1.57%	2.46%	2.51%
NNPA %	0.47%	0.65%	0.67%
Coverage Ratio	70.28%	73.48%	73.29%

*** Excludes Standard Assets Provisioning @ 0.25%*

Asset Quality – Considering Write offs as Loss Assets

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MONEY WHEN YOU NEED IT MOST

(INR in Crores)

Particulars	Dec-12	Sep-13	Dec-13
Write offs (during the qtr)	**80**	**76**	83
GNPA (incl write offs)	306	396	415
NNPA	67	85	89
Provisions (incl write offs)	239	311	327
Total Assets (incl write offs)	14,436	13,077	13,319
NPA DETAILS – EXCLUDING THE LOAN AGAINST GOLD PORTFOLIO			
GNNPA %	3.37%	3.47%	**3.46%**
NNPA %	0.56%	0.35%	**0.41%**
Coverage Ratio	83.42%	89.94%	**88.02%**
NPA DETAILS – INCLUDING THE LOAN AGAINST GOLD PORTFOLIO			
GNNPA %	2.12%	3.03%	**3.12%**
NNPA %	0.46%	0.65%	**0.67%**
Coverage Ratio	78.05%	78.58%	**78.65%**

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	Dec-12		Sep-13		Dec-13	
	Amt - Rs. Cr	%	Amt - Rs. Cr	%	Amt - Rs. Cr	%
Total Borrowings	**13,186**		**11,709**		**10,956**	
Bank Borrowings	7,557	57%	6,320	54%	5,532	50%
Market Borrowings	1,478	11%	827	7%	803	7%
Retail Borrowings	2,968	23%	3,378	29%	3,438	31%
Public Issue(NCD)	1,184	9%	1,184	10%	1,184	11%

Borrowing Pattern – Dec 2013

Borrowing Pattern

(INR in Crores)

Particulars	Dec-12	Sep-13	Dec-13
Total Borrowings (on Books)	13,187	11,702	**10,956**
Fixed Rate Borrowings	51%	49%	**52%**
Floating Rate Borrowings	49%	51%	**48%**

Segment	Total	Fixed	Floating
Total Borrowings	100%	52%	48%
Weighted Average Tenor (in Months)	23.12	25.62	20.46

✓Subsidiary Info – Shriram Housing

Key Details

Particulars as on	Dec 2012	Sept 2013	Dec 2013
No. of branches	43	46	46
Total no. of sanctions	1022	2953	3782
Total amount sanctioned (Rs. Crores)	Rs. 107	295	387
Total no. of disbursements	730	2297	2993
Total amount disbursed (Rs. Crores)	Rs. 70	215	284
Staff team (incl. deputations)	197	274	271

Profit & Loss Statement

(INR in Lacs)

Particulars	Quarter Ended Dec 2012	Quarter Ended Sept 2013	Quarter Ended Dec 2013	QOQ Growth
Revenue from Operation	281.28	767.35	993.97	29.5%
Other Income	170.00	145.63	315.21	116.4%
Total Revenue	**451.28**	**912.98**	**1,309.18**	**43.4%**
Interest Expense	-	12.51	-	
Employee benefits expense	163.77	226.57	253.26	11.8%
Depreciation & Amortisation	14.70	16.18	16.49	1.9%
Other expenses	220.12	348.53	355.36	2.0%
Provisions & write-offs (net)	11.95	27.91	52.82	89.2%
Total Expenses	**410.54**	**631.72**	**677.94**	**7.3%**
Profit before tax	**40.74**	**281.26**	**631.25**	**124.4%**
Tax Expenses (Current Tax - Deferred Tax)	-	30.71	51.90	69.0%
Profit (Loss) for the period	**40.74**	**250.55**	**579.35**	**131.2%**

Balance Sheet

(INR in Lacs)

PARTICULARS	As at Dec 2012	As at Sept 2013	As at Dec 2013
EQUITY AND LIABILITIES			
Share capital	9,150	21,416	21,416
Reserves and Surplus	4,924	12,052	12,631
Net Worth	**14,074**	**33,468**	**34,047**
Provisions	79	177	233
Other current liabilities	285	694	219
Borrowings	-	-	-
TOTAL EQUITY & LIABILITIES	**14,438**	**34,339**	**34,499**
ASSETS			
Fixed assets			
- Tangible assets	99	104	101
- Intangible assets	88	60	51
Deferred tax assets (net)	44	34	55
Loans and advances	7,345	20,018	25,968
Other Assets	372	381	375
Current Investments	6,551	13,169	7831
Cash and cash equivalents	(62)	573	119
TOTAL ASSETS	**14,438**	**34,339**	**34,499**

THANK YOU