



## Shriram City Union Finance aims to disburse Rs 6,000 crore in March quarter

Shriram City Union Finance, a part of Shriram Group, is aiming a disbursement of over Rs 6,000 crore in the fourth quarter, a top company official said.

In December quarter, its disbursements grew 6.4 per cent year-on-year to Rs 6,197 crore from Rs 5,822 crore in the year-ago quarter.

Close to 75 per cent of the company's total lending is to small and medium enterprises (SME) and two-wheeler segments.

In January, we have done well both in the two-wheeler and SME segments. Looks like the fourth quarter is going to be on par or on the same trajectory of Q3. Disbursements will be over Rs 6,000 crore, company' managing director and CEO Y S Chakravarti said.

Its collection efficiency reached the pre-COVID-19 level of 97-98 per cent in the quarter ended December 31, he said.

The deposit-taking non-banking financial company has approved one-time restructuring worth Rs 150 crore. Of that, it has restructured worth Rs 12-13 crore so far.

We expect to end up with (one-time restructuring of) about Rs 100-115 crore, which would be less than half a per cent of our total assets under management, he said.

In the quarter ended December 31, 2020, its profit after tax declined 5.7 per cent to Rs 280 crore compared to Rs 297 crore in the same quarter of the previous fiscal.

During the quarter its asset quality continued to improve steadily, with gross stage 3 levels at 6.46 per cent compared to 8.51 per cent a year ago.

**Source:** <https://www.businesstoday.in/current/corporate/shriram-city-union-finance-aims-to-disburse-rs-6000-crore-in-march-quarter/story/430216.html>