

Small is Beautiful, we make it big and more beautiful.

India's Leading
Small Business Finance Company.



We, at Shriram City right from the inception almost three decades back believed in "Small is Beautiful". Yes, the joy of catering to small businesses and businessmen in all their financial requirements is immense and the pleasure continues to grow.

During this journey, we have created and crossed many a milestone in pursuit of extending our inclusive financial assistance and at the same time maintaining a high growth rate for the Company.

Then, we realized that "Big is also Beautiful" when all our customers and stakeholders have started growing tall. And, today we look back and thank each and everybody, our customers, channel partners, stakeholders, Banks and Financial Institutions, Investors and our valuable employees who have played a pivotal role in making us one of the foremost and niche NBFCs in India.

We too stand tall today, grown and consolidated, but our vision stands mosaic and we will continue to pursue our goal.

### **FACT SHEET**

**WE ARE TRUSTED** 

**WE ARE SHRIRAM CITY** 



## **CONTENTS**

Corporate Information	5
Milestones	6
Vision & Mission	8
Flagship Products	9
Presence	10
Performance	14
Director's Profiles	16
Director's Report	18
Corporate Governance	26
Management Discussion	47
Auditor's Report	72
Annexure to Auditor's Report	74
Financial Statement (Standalone)	76
Auditor's Report (Consolidated)	153
Financial Statements (Consolidated)	157



#### FORWARD LOOKING STATEMENT:

In this annual report we have disclosed forward looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements, written and oral, that we periodically make contain forward looking statements That set out anticipated results based on the management's plan and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'project', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward ;looking statements, whether as a result of new information, future events or otherwise.



#### Sri Arun Duggal,

**Chairman,** Non Executive, Non Independent (resigned from the position of Chairmanship and Directorship w.e.f. November 15, 2014)

#### Sri Debendranath Sarangi,

**Chairman,** Non Executive, Independent (appointed as an Additional Director w.e.f. January 29, 2015 and Chairman w.e.f April 28, 2015)

#### Sri Duruvasan Ramachandra,

Managing Director, and Chief Executive Officer (CEO), Non Independent

#### Sri Gerrit Lodewyk Van Heerde,

Additional Director, Non Executive, Non Independent (appointed as an Additional Director w.e.f. August 1, 2014)

#### Sri Gopalasamudram Srinivasaraghavan Sundararajan,

*Director,* Non Executive, Non Independent (stepped down from the position of Managing Director and re designated as a Director w.e.f. November 1, 2014)

#### Smt. Lakshmi Pranesh,

Director, Non Executive, Independent (resigned w.e.f. January 31, 2015)

#### Smt. Maya S Sinha,

Additional Director, Non Executive, Independent (appointed as an Additional Director w.e.f May 28, 2015)

#### Sri Pranab Prakash Pattanayak,

Director, Non Executive, Independent

#### Sri Puneet Bhatia,

Director, Non Executive, Non Independent

#### Sri Ranvir Dewan,

Director, Non Executive, Non Independent

#### **Sri Subramaniam Krishnamurthy**

Director, Non Executive, Independent

#### Sri Sunil Varma,

Director, Non Executive, Independent (resigned w.e.f. April 28, 2015)

#### Sri Venkataraman Murali,

*Director,* Non Executive , Independent

#### Sri Vipen Kapur,

Director, Non Executive, Independent

## CORPORATE INFORMATION



#### **COMPANY SECRETARY:**

Sri C R Dash



#### **LISTED AT:**

BSE Limited

National Stock Exchange of India Limited



#### **BANKS:**

Allahabad Bank

Andhra Bank

Axis Bank Limited

Bank of Baroda

Bank of India

Bank of Maharashtra

Canara Bank

Central Bank of India

City Union Bank Limited

**Corporation Bank** 

Dena Bank

Federal Bank

**HDFC Bank Limited** 

**ICICI Bank Limited** 

**IDBI Bank Limited** 

Indian Bank

Indian Overseas Bank

Indusind Bank Limited

ING Vysya Bank Limited

Jammu & Kashmir Bank Limited

Karur Vysya Bank

Kotak Mahindra Bank Limited

Oriental Bank of Commerce

Punjab National Bank

State Bank of India

State Bank of Patiala

State Bank of Travancore

Syndicate Bank

The South Indian Bank Limited

Union Bank of India

United Bank of India

Vijaya Bank



#### **INSTITUTIONS:**

Small Industries Development Bank of India Limited (SIDBI)



#### **AUDITORS:**

Pijush Gupta & Co., Chartered Accountants, P-199, C I T Road, Scheme IV – M.

Kolkata – 700 010



#### **SHARE TRANSFER AGENTS:**

Integrated Enterprises (India) Limited,

2nd Floor, `Kences Towers',

No.1, Ramakrishna Street,

Off North Usman Road, T Nagar,

Chennai 600 017

Ph: + 91 44 2814 0801 - 2814 0803



#### **REGISTERED OFFICE:**

123, Angappa Naicken Street,

Chennai 600 001

Ph: + 91 44 2534 1431



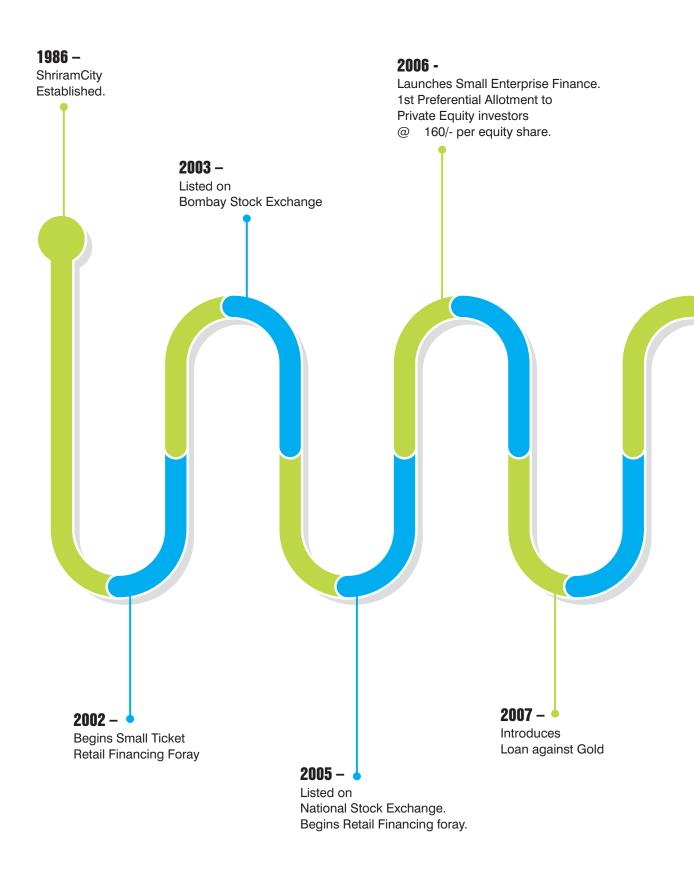
#### **SECRETARIAL OFFICE:**

No 144, Santhome High Road,

Mylapore, Chennai 600 004 Ph No: + 91 44 4392 5300

Fax : + 91 44 4392 5430

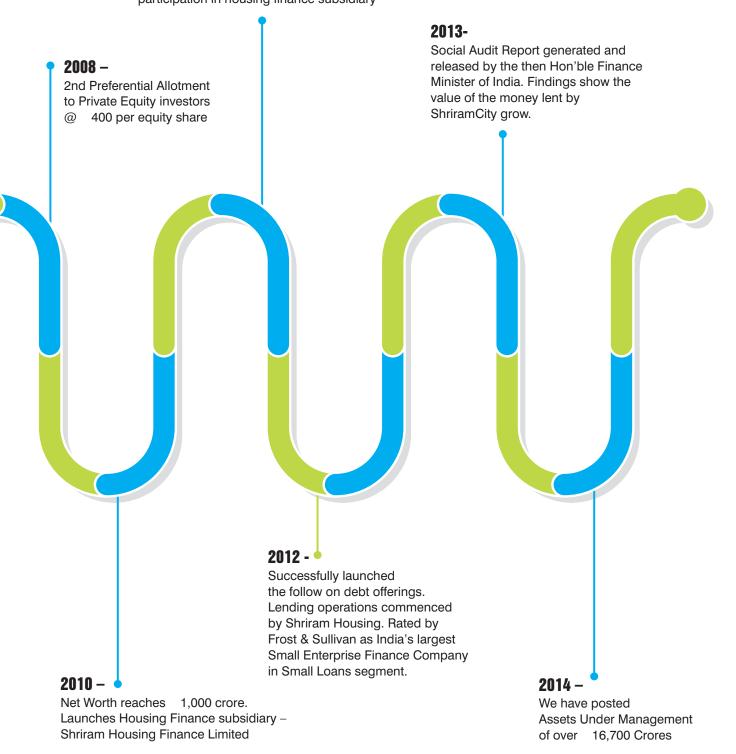
### **MILESTONES**





#### 2011 -

Completed 25 years.
Celebrated the Silver Jubilee.
Floated maiden debt public offering of
NCDs to be listed. Accepted Private Equity
participation in housing finance subsidiary



Annual Report 2014-15 Milestones 7



# VISION

Serving the underserved.
Creating value
at the bottom of the pyramid.

## MSSION

Striving to serve the largest number of common people through quality non-banking financial services with a wide variety of innovative products.