

To

NATIONAL STOCK EXCHANGE
OF INDIA LTD
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block,
Bandra – Kurla Complex,
Mumbai- 400 001

To

BSE LTD
P J Towers
Dalal Street
Mumbai- 400 001

May 12, 2014

Dear Sir,

**Re: Public Issue of NCD's aggregating to ₹ 200 Crores Statutory Compliance –
Periodical Report for the half year ended on March 31,2014**

Pursuant to the provisions SEBI (Debentures Trustees) Regulations, 1993, SEBI (Issue and Listing of Debt Securities) Regulations, 2008, Companies Act, 1956, Listing Agreement and Debenture Trust Deed, we state as under:-

1. There has been no change in the credit rating obtained for Public Issue of Debentures as stated in the Prospectus dated November 18,2013 as on March 31, 2014. (CARE – CARE AA).
2. The Asset Cover for the said issue is maintained at 1.22 times.
3. The Debt Equity ratio as on March 31, 2014 is 4.13 times.
4. The following is the due date for payment of interest and actual date of payment of interest of the issue. Interest was paid in different modes.

Due Date of Payment of Interest	Actual Date of Payment	Amount Due (₹ in Crores)	Amount Paid (₹ in Crores)
January 4, 2015	NA	NIL	NIL

5. The next due date of Principal and Interest are as under:-

Interest :- Series I (3 Years) is January 5, 2015 , Series II (4 Years) is January 5, 2015, Series III (5 Years) is January 5, 2015, Series VII (5 Years) is January 5, 2015

Principal :- Series IV (3 Years) is January 4,2017, Series V (4 Years) is January 4, 2018, Series VI (5 Years) is January 4,2019.

The certificate of the Statutory Auditor of the Company, M/S Pijush Gupta & Co is attached.

Thanking you,
Yours faithfully,

For Shriram City Union Finance Limited


Subhasri Sriram
Executive Director & CFO



For GDA Trusteeship Ltd

AUTHORISED SIGNATORY



To,

GDA Trusteeship Ltd.
GDA House, Plot No. 85,
Bhusari Colony, Paud Road,
Pune – 411 038

Statutory compliance – Periodical Report for the Quarter ending March 31, 2014

Shriram City Union Finance Ltd having its Registered Office at 123, Angappa Naicken Street, Chennai – 600 001 (Company) came out with a Public Issue of Secured Non-Convertible Debentures of face value of ₹1000 each (NCD's) aggregating upto ₹10,000 Lacs with an option to retain over-subscription up to ₹10,000 Lacs for issuance of additional NCDs aggregating to a total of up to ₹20,000 Lacs, which closed for subscription on December 24, 2013. We certify that

1. The proceeds of the issue were utilized for the purpose for which the issue was made as mentioned in the prospectus dated November 18, 2013 as follows:

PARTICULARS	AMOUNT (₹ In Lacs)
Investment in Certificate of Deposits	497.04
Investment in Mutual Funds	14,864.02
Total	15,361.06

The expenses including interest on application and allotment money for the above said issue have been met out of cash credits accounts of the Company.

2. The company has created Debenture Redemption Reserve (DRR) as per SEBI (Disclosure and Investor Protection) Guidelines 2000 and provisions of Companies Act, 1956.

Value of Debentures (₹ In Crores)	Average Tenure	Reserve to be created (₹ in Crores)	DRR per month (₹ in Crores)	No. of months passed	DRR (₹ in Crores)
153.61	49.01	38.40	0.83	3	2.50

3. The Interest on the NCD's or the redemption of NCD's has not fallen due.
4. The followings are the due date for payment of interest and actual date of payment of interest of the issue. Interest was paid in different modes.

Due date of Payment Interest	Actual Date of Payment	Amount Due (₹ In Crores)	Amount Paid (₹ in Crores)
January 4, 2015	NA	Nil	Nil



5. The Redemption of NCDs of the issue is due in the year January 2017, January 2018 & January 2019 for redemption of Series I&IV, II & V, III& VI & VII respectively. No debenture of the issue has been redeemed so far.
6. The assets charged to NCD holders is available and is adequate to discharge the interest and principal amount payable in respect of the said NCD's. On the basis of audited financial statement of the Company as on March 31, 2014 the asset coverage ratio is 1.22 times.
7. Status of the grievances of the debenture holders as reported by the registrar and transfer agent, Shriram Insight Share Brokers Limited, Kolkata are as under

8.

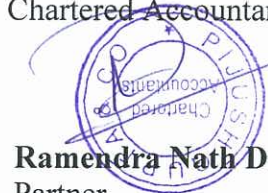
Sl.No.	Number of Grievances Received	Nature of Grievances received	Number of Grievances resolved	Number of Grievances pending
1.	16	Communication	16	Nil

9. As certified by the Register and Transfer Agent to the Issue, Shriram Insight Share Brokers Limited, Kolkata it maintains beneficiary holders data furnished by Depository.
10. There has been no change in the nature and conduct of business of the Company.
11. The Credit rating obtained by the Company for the said issue as mentioned in the prospectus dated November 18, 2013 remains the same as on March 31, 2014 (CARE – CARE AA) and on the basis of unaudited financial statement of the Company as on March 31, 2014 the debt equity ratio is 4.13 times.

Place: Chennai

Date: April 30, 2014

For Pijush Gupta & Co.
Firm Registration No. 309015E
Chartered Accountants



Ramendra Nath Das
Partner
Membership No. 014125