

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 26, 2014

Dear Sir,

**Re: Public Issue of NCD's aggregating to ₹ 433.60 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 August 31, 2012 as on March 31, 2014.
(CARE – CARE AA and CRISIL – CRISIL AA-/ Stable).
2. The Asset Cover for the said issue is maintained at 1.0 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)
April 1, 2013	March 30, 2013	20.15	20.15
April 1, 2014	March 31, 2014	41.16	41.16

5. The next due date of Principal and Interest are as under:-
Interest :- Option I (3 Years) and Option II (5 Years) is April 1, 2014
Principal :- Option I (3 Years), Option II (5 Years), Option III (3 Years) and Option IV (5 Years) is October 6, 2015, October 6, 2017, October 6, 2015 and October 6, 2017.

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



Shriram City Union Finance Limited

Business Solution Centre, 144, Santhome High Road, Mylapore, Chennai – 600 004. Ph: +91 44 4392 5300, Fax: +91 44 4392 5430

Regd. Office: 123, Angappa Naicken Street, Chennai - 600 001. Ph : +91 44 2534 1431

E-mail : shriramcity@shriramcity.in Website : www.shriramcity.in
Corporate Identification Number (CIN) L65191TN1986PLC012840

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 to ₹50,000 Lacs, which closed for subscription on September 26, 2012. 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 August 31, 2012 as follows:

PARTICULARS	AMOUNT (₹ In Lacs)
Repayment of Loans from Banks (Funding of Cash Credit Account)	39,110.00
Repayment of Loans (Term Loans Securitization Loans)	4,250.00
Total	43,360.00

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)
433.60	42.15	108.40	2.70	18	48.64

3. The Interest on the NCD's or the redemption of NCD's have not fallen due during the quarter ended March 31, 2014.
4. The following 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)
April 1, 2012	March 31, 2013	20.15	20.15
April 1, 2013	March 31, 2014	41.16	41.16



5. The Redemption of NCDs of the issue is due in the year October 2015 and October 2017 for redemption of Series I, III & II, IV 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 1.0 times.
7. Status of the grievances of the debenture holders as reported by the registrar and transfer agent, Integrated Enterprises (India) Limited (IEP) are as under
- 8.

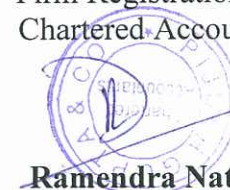
Sl.No.	Number of Grievances Received	Nature of Grievances received	Number of Grievances resolved	Number of Grievances pending
1.	10	Communication	10	NIL

9. As certified by the Register and Transfer Agent to the Issue, Integrated Enterprises (India) Limited (IEP), Chennai; 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 August 31, 2012 remains the same as on March 31, 2014 (CARE – CARE AA and CRISIL – CRISIL AA-/ Stable) 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