

Date : May 24, 2012

The Manager,
BOMBAY STOCK EXCHANGE LTD
 P.J. Towers
 Dalal Street
 Mumbai - 400 001

Dear Sir,

**Re : Half yearly communication for dissemination to debenture holders
 (In Compliance to Listing Agreement)**

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and the Listing Agreement thereunder, for dissemination to the debenture holders as mentioned below:

1. **Shriram City Union Finance Limited**, having its Registered office at 123, Angappa Naicken Street, Chennai - 600 001 has issued following Non-Convertible Debentures which have been listed with your Stock Exchange:

Details of listed NCDs:

Series	Tranche	Date of Allotment	Date of Listing	No. of NCDs	Face value (₹ in cr.)	Amt. of Issue (₹ in cr.)	credit rating**	Asset Cover ratio
II	3	September 30, 2009	November 4, 2009	7000	0.01	70.00	CARE AA-	1.10
II	3	October 7, 2009	November 4, 2009	3000	0.01	30.00	CARE AA-	1.10
II	4	April 22, 2010	April 26, 2010	1750	0.1	175.00	FITCH A+	1.25
II	5	July 05, 2010	August 11, 2010	750	0.1	75.00	CARE AA-	1.10
II	6	November 23, 2010	December 8, 2010	200	0.1	20.00	CARE AA & FITCH AA-	1.10
II	7	December 13, 2010	December 27, 2010	250	0.1	25.00	CARE AA & FITCH AA-	1.10
II	8	February 04, 2011	February 21, 2011	50	0.1	5.00	CARE AA & FITCH AA-	1.25
II	10	October 31, 2011	November 25, 2011	180	0.1	18.00	CARE AA	1.10
II	11	October 31, 2011	November 25, 2011	110	0.1	11.00	CARE AA	1.10
II	12	November 18, 2011	December 02, 2011	173	0.1	17.30	CARE AA	1.10
II	13	November 23, 2011	December 13, 2011	250	0.1	25.00	CARE AA	1.10
II	14	December 12, 2011	December 27, 2011	150	0.1	15.00	CARE AA	1.10
II	15	January 27, 2012	February 10, 2012	100	0.1	10.00	CARE AA	1.10
II	16	February 14, 2012	February 24, 2012	100	0.1	10.00	CARE AA	1.10
II	17	February 14, 2012	February 24, 2012	290	0.1	29.00	CARE AA	1.10
II	18	February 21, 2012	March 06, 2012	50	0.1	5.00	CARE AA	1.10
II	19	February 28, 2012	March 16, 2012	68	0.1	6.80	CARE AA	1.10
III	9	March 30, 2011	April 21, 2011	2750	0.1	275.00	FITCH AA-	1.25

** Credit rating provided in table are as on date of the placement of the instrument, present rating for long term instruments are : "CARE AA", CRISIL AA- & "FITCH AA-"

2. The latest Credit Rating in respect of the said issues is mentioned in the statement under Serial No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.

Shriram City Union Finance Limited

221, Royapettah High Road, Mylapore, Chennai - 600 004. Ph: +91 44 4391 5300 Fax: +91 44 4391 5351
 Regd. Office: 123 Angappa Naicken Street, Chennai - 600 001.

**SHRIRAM City**

MONEY WHEN YOU NEED IT MOST

3. The said NCDs are secured by way of mortgage on immovable property and a charge on movable assets as may be identified from time to time and as specified in the Debenture Trust Deeds.
4. The asset cover as on March 31, 2012 is adequate as per the terms of issue. The Asset Cover Certificate duly signed by the Chartered Accountant of the Company is attached.
5. The Debt Equity Ratio is 5.58.
6. The due date of payment of principal and interest and the actual date of payment for the half-year ending on March 31, 2012 are as under:

Details of redemption & payment of interest during last half year ending March 31, 2012:

Ser ies	Tranche	Due date of payment	Type (Principal / Interest)	Amount ([₹])	Actual date of payment
II	3	October 7, 2011	Interest	3,22,50,000	October 7, 2011
II	4	October 22, 2011	Principal & interest	33,71,58,356	October 24, 2011
II	6	November 23, 2011	Interest	2,10,00,000	November 23, 2011
II	7	December 13, 2011	Interest	2,65,00,000	December 13, 2011
II	8	February 04, 2012	Interest	53,75,000	February 4, 2012
III	9	March 15, 2012	Interest	23,80,06,849	March 15, 2012

7. The due date of principal and interest of the above said NCDs during next half-year i.e. April 1, 2012 to September 30, 2012 are as under:

Details of redemption & interest due in the next half-year:

Series	Tranche	Type (Principal / Interest)	Due date of payment	Amount ([₹])	Actual Date of Payment
II	4	Principal & Interest	April 22, 2012	32,57,85,434	April 23, 2012*
II	5	Interest	July 05, 2012	6,76,84,932	Not due
II	3	Interest	September 30, 2012	75,45,61,64	Not due

*The interest was paid on April 23, 2012 as April 22, 2012 (the due date) was a holiday.

Company do not expect default in payment of principal / interest due in next half year

8. The proceeds the respective issues of NCDs of the Company, were utilized for the purpose as mentioned in the respective Information Memorandum of the respective issues.
9. The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued.
10. This company is 'Non-Banking Financial Company' and the NCDs mentioned above are privately placed and hence no 'Debenture Redemption Reserve' is required to be created for the year ending on March 31, 2012.

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SHRIRAM City

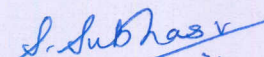
MONEY WHEN YOU NEED IT MOST

11. The assets of the company which are secured for the debentures of the Issue are sufficient to discharge the claims of debenture holders as and when they become due.
12. The security for each the Series / Tranche is in the nature of loan assets / receivables and that the same are specific and exclusively charged for each of the said Series / Tranche and remain specifically so charged. The loan assets / receivables will be replaced with amount of such fresh loan assets / receivables in place of those loan assets / receivables which have been repaid. Further, that the said assets forming the security are the performing assets and adequate systems and procedures are in place for monitoring their repayments and adequate provisions are made for the bad and doubtful debts.
13. We have complied with all the terms and conditions of each of the issues.
14. There are no events / change / action / proceedings / attachments affecting or likely to affect the interest of NCD-holders.

Thanking you,

Yours sincerely,

For **SHRIRAM CITY UNION FINANCE LIMITED**


Subhasri Sriram
Executive Director & CFO



Countersignature of
Debenture Trustees:

For GDA Trusteeship Limited


Authorised Signatory

GDA Trusteeship Limited
GDA House, Plot No. 85,
Bhusari Colony (Right),
Faud Road, Pune - 411 038.

05/06/2012

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Regd. Office: 123 Angappa Naicken Street, Chennai - 600 001.

TO WHOMSOEVER IT MAY CONCERN

This is to certify that

1. Shriram City Union Finance Limited , having its Registered office at 123, Angappa Naicken Street, Chennai - 600 001 has issued various Non-Convertible debentures on private placement basis which are listed with the exchange.
2. The assets of the company which are secured for the debentures of the issue are sufficient to discharge the claims of debenture holders as and when they become due. The asset cover as on March 31, 2012 is adequate as per the terms of the issue.
3. The following are the asset cover ratio for the Non-Convertible debentures which have been listed with Bombay Stock Exchange:

Series	Tranche	Amt. of Issue (` in cr.)	Asset Cover ratio
II	3	70.00	1.10
II	3	30.00	1.10
II	4	175.00	1.25
II	5	75.00	1.10
II	6	20.00	1.10
II	7	25.00	1.10
II	8	5.00	1.25
II	10	18.00	1.10
II	11	11.00	1.10
II	12	17.30	1.10
II	13	25.00	1.10
II	14	15.00	1.10
II	15	10.00	1.10
II	16	10.00	1.10
II	17	29.00	1.10
II	18	5.00	1.10
II	19	6.80	1.10
III	9	275.00	1.25

V.S. Saptharishi
M.M. 24/12/13

V.S. SAPTHARISHI
CHENNAI-61
CHARTERED ACCOUNTANT

To,

Bombay Stock Exchange

CERTIFICATE

This is to certify that

1. **Shriram City Union Finance Limited**, having its Registered office at 123, Angappa Naicken Street, Chennai – 600 001 has issued the following NCDs on private Placement basis and the same is outstanding as on September 30, 2011

SERIS	DATE OF ALLOTMENT	NO. OF DEBENTURES	FACE VALUE IN RS.	AMOUNT IN CRORES
III	30.09.2009	7000	1,00,000	70.00
IV	07.10.2009	3000	1,00,000	30.00
V	22.04.2010	1166.66	10,00,000	116.66
VI	05.07.2010	750	10,00,000	75.00
VII	23.11.2010	200	10,00,000	20.00
VIII	13.12.2010	250	10,00,000	25.00
IX	04.02.2011	50	10,00,000	5.00
X	30.03.2011	2750	10,00,000	275.00
TOTAL				616.66

2. The proceeds of the above said issues by the company were utilized for the purpose as mentioned in the Information Memorandum of the respective issues.
3. The due date of payment of Principal and Interest and actual date of payment for the half year ending September 30, 2011 are as under.

SERIS	DUE DATE OF PAYMENT	TYPE (INTEREST/PRINCIPAL)	AMOUNT (Rs in Crores)	ACTUAL DATE OF PAYMENT
VI	05.07.2011	Interest	6.75	05/07/2011
III	30.09.2011	Interest	7.525	01/10/2011*

*The Interest was paid on October 1, 2011 as the September 30, 2011 (the due date) was a Banking holiday.

4. The above mentioned debenture issues are not due for redemption for the half year ending September 30, 2011. Hence, no debenture of the issue has been redeemed.



Shriram City Union Finance Limited

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5. The assets of the Company which are secured for the debentures of the Issue are sufficient to discharge the Claims of the Debenture holders as and when they become due.
6. Cash flow of the Company is adequate for payment of interest and redemption of principal of the debenture of the issue.
7. The asset coverage ratio is 1.13 times
8. There is no change in credit rating obtained at the time of respective issues as on September 30, 2011.
9. The debt equity ratio of the Company as on September 30, 2011 is 5.61.
10. There due date of Principal and Interest of the above said NCDs till March 2012 are as under

SERIS	DUE DATE OF PAYMENT	TYPE (INTEREST/PRINCIPAL)	AMOUNT	ACTUAL DATE OF PAYMENT
V	22.10.2011	Principal & Interest	33,71,58,356	24/10/2011
IV	07.10.2011	Interest	3,22,50,000	07/10/2011
VII	23.11.2011	Interest	2,10,00,000	
VIII	13.12.2011	Interest	2,65,00,000	
IX	04.02.2012	Interest	53,75,000	
X	15.03.2012	Interest	23,80,06,849	

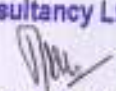
For **SHRIRAM CITY UNION FINANCE LIMITED**


Subhasri Sriram
 Executive Director & CFO

Date: 01.11.2011
 Place: Chennai



For **GDA Trustee & Consultancy Ltd.**


 Authorised Signatory

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