SHRIRAM City
MONEY WHEN YOU NEED IT MOST

Ref: D: STEC

Date : January 30, 2015

The Secretary,
BSE Ltd
P J Towers,
Dalal St,
Mumbai 400 001

The Manager
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra- Kurla Complex
Bandra (E)
Mumbai 400 051

The Secretary
Madras Stock Exchange Ltd.
Exchange Building
P.B.No.183,
11, Second Line Beach
Chennai 600 001

Ref: Scrip Code: BSE - 532498, NSE - SHRIRAMCIT, MSE- SRIRACITUN

Sir,

This is to inform you that the Company accepted Credit Rating for the following instrument from ICRA Limited

Sl. No.	Instrument	Rating	Date of Rating
1.	Fixed Deposits	MAA+ (Stable)	January 21, 2015

Please find enclosed copy of the Credit Rating Letter received from ICRA Limited dated January 21, 2015.

This information is given as per the requirement of clause 36 and other applicable clauses of the listing agreement.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,
For **SHRIRAM CITY UNION FINANCE LIMITED,**

C R DASH
Company Secretary

Encl: a/a

DUPLICATE COPY
CONFIDENTIAL

Ref No.: RTG/Chen/236/14-15

January 21, 2015

Ms. Subhasri Sriram
Executive Director - CFO
Shriram City Union Finance Limited
No.221, Royapetah High Road
Mylapore
Chennai – 600 004

Dear Madam,

Re: **ICRA-assigns Credit Rating for the Fixed Deposit Programme of Shriram City Union Finance Limited**

Please refer to your Rating Requisition dated December 24, 2014 and the subsequent Rating Agreement dated December 26, 2014 for carrying out rating of the aforesaid Fixed Deposit Programme. The Rating Committee of ICRA, after due consideration, has assigned the **MAA+ (pronounced M double A plus)** rating to the Fixed Deposit Programme. The outlook on the rating is **Stable**. This is the high-credit-quality rating assigned by ICRA. The rated instrument carries low credit risk.

In any of your publicity material or other document wherever you are using our above rating, it should be stated as **"MAA+(Stable)"**. We would appreciate if you can sign on the duplicate copy of this letter and send it to us within 7 days from the date of this letter as confirmation about the use of the assigned rating. The rationale for assigning the above rating will be sent to you on receipt of your confirmation about the use of our rating, as above. Any intimation by you about the above rating to any Banker/Lending Agency/Government Authorities/Stock Exchange would constitute use of this rating by you.

ICRA reserves the right to suspend, withdraw or revise the above at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the bonds to be issued by you.

You are required to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing. You are also required to keep us forthwith informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s).

Karumuttu Centre, 5th Floor
634, Anna Salai, Nandanam,
Chennai - 600 035

Tel. : +(91 44) 4596 4300
Fax : +(91 44) 2434 3663
CIN : L74999DL1991PLC042749

Website : www.icra.in
Email : info@icraindia.com

Registered Office : 1105, Kailash Building, 11th Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +(91-11) 23357940-50 Fax : +(91-11) 23357014
Corporate Office : Building No. 8, Tower-A, 2nd Floor, DLF Cyber City, Phase II, Gurgaon - 122002. Tel. : +(91-124) 4545300 Fax : +(91-124) 4050424

You are required to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority (ies) is exceeded.

We thank you for your kind cooperation extended during the course of the rating exercise. Should you require any clarification, please do not hesitate to get in touch with us.

With kind regards,

Yours sincerely,
for ICRA Limited

(K. Ravichandran)
Senior Vice President & Co-head, Corporate Ratings

(AM Karthik)
Assistant Vice President

We confirm to use the rating	
Name	Mr. Subhash Sriram
Designation	Executive Director & CEO
Company Seal	For SHRIRAM CITY UNION FINANCE LIMITED.,
Date	27th January 2015

Authorised Signatory