SHRIRAM City
MONEY WHEN YOU NEED IT MOST

Date: October 30 2017

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400 001
BSE Scrip Code – 532498

To,
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
NSE Scrip Code – SHRIRAMCIT

Sub: Confidentiality, Exclusivity and Standstill Agreement with IDFC Group

Dear Sir/Madam,

This has reference to our letter dated July 8, 2017 informing about the approval accorded by the Board of Directors in its meeting held on July 8, 2017 for entering into a Confidentiality, Exclusivity and Standstill Agreement (CES Agreement) to evaluate a potential combination of certain businesses and subsidiaries/affiliates/associate companies of the Shriram Group engaged in the credit and non-credit financial services sector with the IDFC Group. This Proposed potential combination was subject to regulatory approvals and other various processes including due diligence. The CES Agreement was drawn up for a period of 90 days from July 8, 2017.

Further vide our letter dated October 5, 2017 the Company has informed you that the discussions between the Shriram Group and IDFC Group regarding the potential combination and the Due Diligence exercise are continuing and the parties have agreed to extend the exclusivity period of the CES Agreement up to November 8, 2017.

Despite best efforts by both Shriram and IDFC, we could not hit common ground and arrive at a mutually acceptable Structure and Valuation. Further, both Parties have agreed for aborting any further discussions on the Proposed potential combination. Consequently the "Confidentiality, Exclusivity and Standstill Agreement" entered between both the Groups stands terminated with immediate effect.

We request you to treat this intimation as compliance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For Shriram City Union Finance Limited,

C R Dash
Company Secretary