SHRIRAM City
MONEY WHEN YOU NEED IT MOST

08 July 2017

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

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

Dear Sir/Madam,

Re: In-principle approval of the Board of Directors of Shriram City Union Finance Limited (the Company) for entering into a confidentiality, exclusivity and standstill agreement to evaluate a strategic combination of relevant financial services companies (including insurance) of the Shriram Group with the IDFC Group

This is to inform you that in respect of the captioned subject matter, the Board of Directors, at its meeting held today i.e. 08 July, 2017, *inter alia* approved entering into a confidentiality, exclusivity and standstill 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. The agreement primarily provides for a mutually agreed exclusivity period for due diligence and discussions between the relevant parties in relation to the potential combination.

The proposed potential combination would be subject to due diligence, definitive documentation and applicable board, shareholder, statutory/ regulatory and other third party approvals, as may be applicable.

We request you to take the above notifications on record, and to treat the same 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

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