SHRIRAM City
MONEY WHEN YOU NEED IT MOST

Ref: D: STEC

June 25, 2019

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

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

Sub.: Intimation from Promoters

Sir,

Ref: Scrip Code: BSE – 532498 and NSE – SHRIRAMCIT

Please find attached the intimation received from our Promoter, Shriram Capital Limited.

This information is disseminated as per the applicable SEBI regulations.

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

Thanking you,
Yours faithfully,

For Shriram City Union Finance Limited,

R Chandrasekar
Chief Financial Officer

25th June 2019

SCL Press Release

Shriram Capital Limited (SCL) and some of its Group companies have been receiving queries from the investors, investment bankers and analysts on the potential exit of Piramal Enterprises Limited (PEL) and TPG from Shriram Capital Limited (SCL) and the restructuring initiatives being examined by Shriram Capital. Some of these, as possibilities have been articulated by Mr. R.Thyagarajan (Founder, Shriram Group) and Mr. Ajay Piramal (Chairman- SCL) at various points of time. With a view to communicate / clarify, SCL would like to disseminate the following information

PEL and TPG are valuable investors / partners of the Shriram group. Both PEL and TPG are evaluating the feasibility of selling their respective shareholding in SCL. We understand that PEL's evaluation of exit from SCL is a part of its long-term strategy to fund growth of its financial services business. TPG's evaluation of an exit from SCL is consistent with its investment review practices, and takes into account, among other factors, the period of time TPG has been invested in SCL. If and when definitive documents for such a transaction are executed, appropriate disclosures will be made in accordance with applicable laws.

Mr. D.V. Ravi, Managing Director-Shriram Capital & Managing Trustee-Shriram Ownership Trust (SOT), indicated that going forward, the Shriram Group enterprises will be governed and managed by SOT. Leadership, vision and direction to the Shriram Group Companies (SGC) will be provided by SOT, mainly through the respective SGCs Boards. SOT will continue to actively engage with Sanlam, [who are also our Partners in SCL and the two Insurance Businesses with stake of 26% and approx. 23% respectively] and other stakeholders to drive the businesses forward. He also added that SCL will evaluate on a continual basis various restructuring initiatives like rationalization of holding structure including consolidation / acquisition, restructuring / combinations between the various entities in the SGCs in the form of mergers / demergers etc. These initiatives will help optimize cost, drive synergies, cut out intermediate layers with a view to enhance value to the various stakeholders. Any decision, if taken on the above by the Boards of the respective companies will be brought to the respective stakeholders for consideration and will also be suitably disclosed as per applicable law.

About Shriram Capital Ltd.

Shriram Capital Limited (SCL) is the overarching holding company (Core Investment Company) for the Financial Services and Insurance businesses. Its financial service businesses include commercial vehicle (CV) financing, retail financing, Housing Finance, life insurance, general insurance, stock broking, distribution of financial products and wealth advisory services. The group has been promoting Financial Inclusion of low-income families and small businesses. SCL and its operating entities, have an overall customer base of around 19 million, over 75,000 employees across 3,800 branches, with Assets Under Management (AUM) in excess of Rs.1,500 billion.

For further queries, please contact:
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Email: deepika@shriram.com