SHRIRAM City
MONEY WHEN YOU NEED IT MOST

June 29, 2019

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

Sir,

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

Sub: Outcome of the Board Meeting

The Board of Directors at their meeting held today among other items have inter alia

1. Sri Duruvasan Ramachandra has resigned as Managing Director and Chief Executive Officer and Key Managerial Personnel with the closing hours of June 30, 2019 to pursue other activities in different companies actively and due to time constraints, which the Board has noted, accepted and taken on record.

2. appointed Sri Y S Chakravarti (DIN – 00052308) as the Managing Director and Chief Executive Officer and Key Managerial Personnel of the Company for a term of 5 years w.e.f. July 1, 2019 and as an additional director w.e.f. July 1, 2019 in the capacity of Executive and Non Independent. The brief profile of Sri Y S Chakravarti is as under

   Y.S. Chakravarti, B.Com, started his career in Shriram Chits Pvt. Ltd., Andhra Pradesh in June 1991 as an Executive Trainee, and rose to the position of Chief Executive of the organisation by 1998. In recognition of his performance, Chakravarti was promoted as Executive Director of the organisation in March 2004. During his tenure he expanded the Branch network business and customer base manifold. Sri Y S Chakravarti joined Shriram City Union Finance Ltd. in the year 2008 as Executive Director, initially as Business Head for financing purchase of Two Wheelers in the State of Andhra Pradesh. His nurturing of the State enabled Andhra Pradesh to be the leading contributor to the business of the Company, a position that the State continues to occupy. He was elevated to the position of Chief Operating Officer ("COO") of the Company in 2010. As COO, Chakravarti is responsible for the business of Shriram City Union Finance Ltd.

   Further, there is no inter se relationship between Sri Y S Chakravarti and other Directors on the Board of the Company.

3. appointed Sri Duruvasan Ramachandra (DIN – 00223052) as an additional director w.e.f. July 1, 2019 in the capacity of Non Executive and Non Independent Director liable to retire by rotation. The brief profile of Sri Duruvasan Ramachandra is as under

   Sri Duruvasan a Commerce Graduate, has been serving the Shriram Group for more than 3 decades. He has started his career with Shriram Chits at Chennai in the collection department

and has worked his way up to being CEO and Executive Director of Shriram Chits P Ltd, Hyderabad. He was instrumental in the growth of the Company during his stint at Hyderabad and has expanded the Company from 16 branches to 202 branches. During his tenure the Company flourished as the largest Chit Fund company in the country in terms of Auction Turnover, No of Branches, Manpower and Customer base. His contribution has paved way for the Shriram Group to expand its Deposit and NCD portfolio. Sri Duruvasan was the Managing Director and Principal Officer of Shriram Life Insurance Co. Ltd

Further, there is no inter se relationship between Sri Duruvasan Ramachandra and other Directors on the Board of the Company.

4. approved the addendum to the Notice dated April 24, 2019 of 33rd Annual General Meeting containing the following special business to be transacted at the said Annual General Meeting (i) appointment of Sri Duruvasan Ramachandra holding Director Identification Number (DIN – 00223052) as a director (ii) Sri Y S Chakravarti holding DIN – 00052308 as Managing Director and Chief Executive Officer for a term of 5 years w.e.f. July 1, 2019 and as a Director.

5. the contact details of the Key Managerial Personnels as authorized by the Board of Directors to disclose Material Events or Information to Stock Exchanges are as under

Name	Designation	Email id	Telephone No	Address
Sri Y S Chakravarti	Managing Director & Chief Executive Officer	md@shriramcity.com	(044) 4392 5300	144, Santhome High Road, Chennai-600004
Sri R Chandrasekar	Chief Financial Officer	cfo@shriramcity.com		

The meeting commenced at 11.30 a.m. and ended at 5.30 p.m.

This is an intimation under regulation 30(5), 30(6) and other applicable regulations of LODR. We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,
For Shriram City Union Finance Limited

29/6/19

C R Dash
Company Secretary