To,

GDA Trusteeship Ltd.
GDA House, Plot No. 85,
Bhusari Colony, Paud Road,
Pune – 411 038

Statutory compliance – Periodical Report for the Quarter ending September 30, 2013.

Shriram City Union Finance Ltd having its Registered Office at 123, Angappa Naicken Street, Chennai – 600 001 (Company) came out with a Public Issue of Secured Non-Convertible Debentures of face value of Rs.1000 each (NCD's) aggregating to Rs. 50000 Lacs, which closed for subscription on September 26, 2012 (issue). We certify that

1. The proceeds of the issue were utilized for the purpose for which the issue was made as mentioned in the prospectus dated August 31, 2012 as follows:

PARTICULARS	**AMOUNT** (₹ In Lacs)
Repayment of Loans from Banks (Funding of Cash Credit Account)	39,110
Repayment of Loans (Term Loans Securitization Loans)	4,250
Total	**43,360**

The expenses including interest on application and allotment money for the above said issue have been met out of cash credits accounts of the Company.

2. The company has created Debenture Redemption Reserve (DRR) as per SEBI (Disclosure and Investor Protection) Guidelines 2000 and provisions of Companies Act, 1956.

Value of Debentures (` In Crores)	**Average Tenure**	**Reserve to be created (₹ in Crores)**	**DRR per month (₹ in Crores)**	**No. of months passed**	**DRR (₹ in Crores)**
433.60	42.15	108	2.70	12	32.43

3. The Interest on the NCD's or the redemption of NCD's have not fallen due during the quarter ended September 30, 2013.

4. The followings are the due date for payment of interest and actual date of payment of interest of the issue. Interest was paid in different modes.

Due date of Payment Interest	**Actual Date of Payment**	**Amount Due (₹ In Crores)**	**Amount Paid (₹ in Crores)**
April 1, 2013	March 30,2013	20.15	20.15



5. The Redemption of NCDs of the issue is due in the year October 2015 and October 2017 for redemption of Series I, III & II, IV respectively. No debenture of the issue has been redeemed so far.

6. The assets charged to NCD holders is available and is adequate to discharge the interest and principal amount payable in respect of the said NCD's. On the basis of audited financial statement of the Company as on September 30, 2013 the asset coverage ratio is 1.0 times.

7. Status of the grievances of the debenture holders as reported by the registrar and transfer agent, Integrated Enterprises (India) Limited (IEP) are as under

8.

Sl.No.	**Number of Grievances Received**	**Nature of Grievances received**	**Number of Grievances resolved**	**Number of Grievances pending**
1.	66	Communication	66	Nil

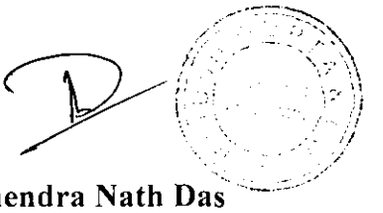
9. As certified by the register and transfer agent to the issue, Integrated Enterprises (India) Limited (IEP), Chennai it maintains beneficiary holders data furnished by Depository.

10. There has been no change in the nature and conduct of business of the Company.

11. The Credit rating obtained by the Company for the said issue as mentioned in the prospectus dated August 31, 2012 remains the same as on September 30, 2013 (CARE – CARE AA and CRISIL – CRISIL AA-/ Stable) and on the basis of unaudited financial statement of the Company as on September 30, 2013 the debt equity ratio is 4.28 times.

For Pijush Gupta & Co.

Firm Registration No. 309015E
Chartered Accountants



Ramendra Nath Das
Partner
Membership No. 014125

Place: Chennai
Date: October 26, 2013