SHRIRAM City
MONEY WHEN YOU NEED IT MOST

Ref: D: STEC: NSE

27th February, 2012

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 – SHRIRAMCIT

Sub:- Outcome of the Board Meeting held on 27th February 2012

This is to notify that the Board of Directors of the Company at their meeting held today have, subject to the approval of shareholders, approved issue of

1. Upto 23,00,000 Equity Shares of Rs.10/- each to Shriram Capital Limited for cash on Preferential basis at a price of Rs 570/- per share (including a premium of Rs.560/- per share) which is the price higher than the price determined in accordance with the Regulation 76(1) of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009

2. Upto 59,00,000 Warrants to Shriram Capital Limited at a subscription price of not less than Rs. 143/- for each Warrant conferring an option to the holder to subscribe to one Equity Share of Rs. 10/- each per Warrant at an exercise price of Rs.570/- per Warrant, being a price higher than the price determined as per Regulation 76(1) of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. As per Regulation 75 of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 the tenure of the convertible securities shall not exceed 18 months from the date of their allotment..

It was decided to convene an Extraordinary General Meeting to obtain the approval of Shareholders with regard to the above on Saturday, the 24th March 2012 at 11.00 a.m. at Sri Krishna Gana Sabha, No. 20, Maharajapuram Santhanam Salai, T. Nagar Chennai 600 017.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For SHRIRAM CITY UNION FINANCE LIMITED,

R KANNAN
Managing Director