SHRIRAM
INCLUSIVE GROWTH SINCE 1974

Date: 29.03.2012

Shriram City Union Finance Ltd
Mookambika Complex,
4, Lady Desika Road
Mylapore
Chennai 600004

Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai 400 001

Madras Stock Exchange Ltd.
Exchange Building
P.B.No.183,
11, Second Line Beach
Chennai 600 001

National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra (E) Mumbai 400 051

Dear Sir,

Sub: **Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Pursuant to Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, We send herewith the disclosure showing the details of our acquisition of shareholding in Shriram City Union Finance Limited through Preferential Issue.

Kindly acknowledge receipt

Thanking you,

Yours faithfully
For SHRIRAM CAPITAL LIMITED,

S Murali
Executive Director
CFO and Company Secretary

Format of Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	SHRIRAM CITY UNION FINANCE LIMITED		
2. Name (s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	SHRIRAM CAPITAL LIMITED		
3. Whether the acquirer belongs to Promoter/Promoter group	YES		
4. Name(s) of the Stock Exchange(s) where the shares of the TC are Listed	NATIONAL STOCK EXCHANGE OF INDIA LIMITED BOMBAY STOCK EXCHANGE LIMITED MADRAS STOCK EXCHANGE LIMITED		
5. Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total Diluted share/voting capital of the TC (*)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	NIL	NIL	Not Applicable
b) Voting Rights (VR) otherwise than by equity Shares	NIL	NIL	Not Applicable
c) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	Not Applicable
Total (a+b+c)	NIL	NIL	Not Applicable

Details of the acquisition: a) Shares carrying voting rights acquired/~~sold~~	23,00,000	4.41%	3.92% **
b) VRs acquired /~~sold~~ otherwise than by Shares	NIL	NIL	NIL
c) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
Warrants Acquired	59,00,000	Not Applicable	10.06%**
Total (a+b+c)	**82,00,000**	**4.41%**	**13.98%**
After the acquisition/sale, holding of: a) Shares carrying voting rights	23,00,000	4.41%	3.92% **
b) VRs otherwise than by Shares	NIL	NIL	NIL
c) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
Warrants	59,00,000	Not Applicable	10.06%**
Total (a+b+c)	**82,00,000**	**4.41%**	**13.98%**
6. Mode of acquisition (eg. open market / public issue / rights issue / preferential allotment / inter-se transfer etc).	PREFERENTIAL ALLOTMENT		

7. Date of acquisition of / date of receipt of intimation of allotment of shares / VR / warrants/ convertible securities / any other instrument that entitles the acquirer to receive shares in the TC	MARCH 27, 2012
8. Equity Share Capital / total voting capital of the TC before the said acquisition	#Rs.49,88,39,590 (4,98,83,959 Equity Shares of Rs. 10/- each)
9. Equity Share Capital / total voting capital of the TC after the said acquisition	#Rs.52,18,39,590 (5,21,83,959 Equity Shares of Rs. 10/- each)
10. Total diluted share / voting capital of the TC after the said acquisition	#Rs.58,65,50,000 (5,86,55,000 Equity Shares of Rs. 10/- each)

Note :

(*) Diluted share/ voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC.

Figures mentioned above are based on the published shareholding pattern as on 31.12.2011

** The above figures are on fully diluted basis (post the current acquisition of shares and the potential warrant conversion into Equity Shares)

Prior to this subscription Shriram Capital Limited indirectly through its subsidiaries (Shriram Retail Holdings Private Limited and Shriram Enterprise Holdings Private Limited being Promoters of Shriram City Union Finance Limited) was holding 53.08% stake in Shriram City Union Finance Limited as of 31.12.11.

For SHRIRAM CAPITAL LIMITED

S. MURALI
EXECUTIVE DIRECTOR
CFO AND COMPANY SECRETARY

Place : Chennai
Date: 29.03.2012