SHRIRAM Capital
INCLUSIVE GROWTH SINCE 1974

Date: 19.07.2013

Shriram City Union Finance Ltd
123 Angappa Naicken Street
Chennai 600001

BSE 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(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, We send herewith the disclosure showing the details of our acquisition of shares in Shriram City Union Finance Limited by conversion of warrants into equity shares on 17.7.2013

Kindly acknowledge receipt

Thanking you,

Yours faithfully
For SHRIRAM CAPITAL LIMITED,

S Murali
Executive Director
CFO and Company Secretary

Disclosures under Regulation 29(2) 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	ACQUIRER : SHRIRAM CAPITAL LIMITED (SCL) PAC: Refer Note No.4		
3. Whether the acquirer belongs to Promoter/Promoter group	PROMOTER GROUP		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE LTD, NATIONAL STOCK EXCHANGE OF (INDIA) LTD, MADRAS STOCK EXCHANGE LTD		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
Before the acquisition/disposal under consideration, holding of:			
a) Shares carrying voting rights			
- Acquirer	5150000	9.29	8.78
- PAC (Shriram Retail Holdings Pvt Ltd)	26610571	48.00	45.37
b) Voting rights (VR) otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	3050000	-	5.20
Total (a+b+c)	34810571	57.29	59.35
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	3050000	4.73	-

b) VRs acquired /sold otherwise than by shares	-	-	-
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	-	-	-
Total (a+b+c)	3050000	4.73	-
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
- Acquirer	8200000	14.02	13.98
- PAC (Shriram Retail Holdings Pvt Ltd)	26610571	45.50	45.37
b) VRs otherwise than by shares	-	-	-
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.	-	-	-
Total (a+b+c)	34810571	59.52	59.35
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Conversion of warrants into equity shares (warrants allotted on preferential basis)		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	17.07.2013		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs.554355400 (55435540 Equity Shares of Rs.10/- each)		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs.584855400 (58485540 Equity Shares of Rs.10/- each)		
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	Rs.586550000 (58655000 Equity Shares of Rs.10/- each)		

Note:

1. Shriram Capital Limited holds 51% stake in Shriram Retail Holdings Private Limited (SRHPL). The orders of Hon'ble High Court., Madras in respect of sanctioning the process of merger of Shriram Enterprises Holdings Private Ltd (SEHPL) into SRHPL and consequently the merger of the Consolidated SRHPL into TC are awaited.

2. Shriram Capital Limited had acquired 59,00,000 warrants at an exercise price of Rs.570/- which is to be exercised within 18 months from 27.3.2012 being the allotment date. 28,50,000 warrants had been converted into equity shares on 28.03.2013 out of the total 59,00,000 warrants. Now the balance 30,50,000 warrants have been converted into equity shares.

3. TC (Shriram City Union Finance Ltd) has 1,69,460 equity shares of Rs.10/- each outstanding under ESOP scheme as on 17.07.2013 (allotment date) The diluted share/voting % has been calculated after including the outstanding ESOP with the equity shares of 5,84,85,540 of Rs.10/- each as on 17.7.2013 as intimated by the TC.

4. **LIST OF PAC :**

Promoter:

Shriram Retail Holdings Private Ltd and its wholly owned subsidiary Shriram Enterprises Holdings Private Ltd are the promoters of the Target company SCUF. Consequent upon the receipt of the aforesaid Orders sanctioning the merger as mentioned in Note : 1, SCL will become the Promoter.

Promoter Group::

(1) Shriram Capital Limited, (2) Shriram Ownership Trust. (3) Shriram Financial Ventures (Chennai) Private Limited.

PAC:

(1) Shriram Transport Finance Company Ltd (2) Shriram Automall India Ltd, (3) Shriram Asset Management Company Ltd, (4) Shriram Life Insurance Company Limited,(5) Shriram General Insurance Company Limited,(6)Shriram Credit Company Limited,(7) Bharat Reinsurance Brokers Private Limited,(8) Shriram Overseas Investments Private Limited, (9) Shriram Investments Holdings Limited,(10) Bharat Investments Pte. Limited, Singapore, (11) Shriram Fortune Solutions Limited,(12) Shriram Wealth Advisors Limited,(13) Shriram Insight Share Brokers Limited,(14) Shriram Financial Products Solutions (Chennai) Private Limited,(15) Shriram Housing Finance Limited, (16) Insight Commodities and Futures Private Limited, (17) Shriram Equipment Finance Company Ltd (18) TPG India Investments I Inc and (19) Sanlam Emerging Markets (Mauritius) Ltd. (20) Shriram Insurance Broking Company Ltd.

For SHRIRAM CAPITAL LIMITED

S MURALI
Executive Director ,
CFO & Company Secretary

Place: Chennai
Date: 19.07.2013