

## TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

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### Shriram City Union Finance Limited

**1. Type of issue**

Public Issue of Secured Redeemable Non convertible Debentures of face value of Rs. 1,000 each, ("NCDs"), aggregating upto Rs. 250 crores, hereinafter referred to as "Base Issue" with an option to retain over-subscription upto Rs. 250 crores for issuance of additional NCDs aggregating to a total of up to Rs. 500 crores, hereinafter referred to as the "Overall Issue Size".

**2. Issue size (Rs crore)**

Aggregating upto Rs. 500 Crores<sup>#</sup>

<sup>#</sup> The Company raised Rs. 433.60 crores  
Source: Basis Minutes dated October 4, 2012.

**3. Rating of instrument alongwith name of the rating agency**

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	Credit Analysis & Research Limited	'CARE AA'
	CRISIL Limited	'CRISIL AA-/Stable'
(ii) At the end of 1 <sup>st</sup> FY ( March 31, 2013)^	Credit Analysis & Research Limited	'CARE AA'
	CRISIL Limited	'CRISIL AA-/Stable'

(iii) At the end of 2 <sup>nd</sup> FY ( March 31, 2014)#	Credit Analysis & Research Limited	'CARE AA'
	CRISIL Limited	'CRISIL AA-/Stable'
(iv) At the end of 3 <sup>rd</sup> FY ( March 31, 2015)*	N.A.	N.A.

<sup>^</sup>Source: Company factsheet – [www.crisil.com](http://www.crisil.com)  
CARE limited letter dated July 08, 2013

<sup>#</sup>Source: CARE –website  
Company factsheet – [www.crisil.com](http://www.crisil.com)

\* Rating not disclosed as reporting for the relevant fiscal years has not been completed

4. **Whether the security created is adequate to ensure 100% asset cover for the debt securities :** Yes\*

*\*Mortgage Deed cum Debenture Trust Deed dated October 4, 2012*

5. **Subscription level (number of times):**

The Issue was subscribed 1.75 times of the Base Issue Size and 0.87 times of the Overall Issue Size after considering the cheque returns/unblocked amounts and before technical rejections.\*

*\*Source: Minutes of meeting between the Issuer, Lead Manager to the Issue and Registrar to the Issue dated October 4, 2012*

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing agreement for debt securities)

(Standalone)

(Rs In Crores)

Parameters	1st FY (March 31, 2013)	2nd FY (March 31, 2014)	3rd FY (March 31, 2015)*
Income from operations <sup>#</sup>	3071.47	3173.5	NA
Net Profit for the period	449.61	521.14	NA
Paid-up equity share capital	55.42	59.28	NA
Reserves excluding revaluation reserves	2153.74	2838.99	NA

(Consolidated)

(Rs In Crores)

Parameters	1st FY (March 31, 2013)	2nd FY (March 31, 2014)	3rd FY (March 31, 2015)*
Income from operations <sup>#</sup>	3081.20	3209.15	NA
Net Profit for the period	449.44	532.16	NA
Paid-up equity share capital	55.42	59.28	NA
Reserves excluding revaluation reserves	2190.25	2940.49	NA

<sup>#</sup> Income from Opeartions includes other operating income.

\*Financials not disclosed as reporting for the relevant fiscal years has not been completed

7. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)<sup>#</sup>

Particular	
(i) At the end of 1st FY (March 31, 2013)*	Listed on BSE Ltd and National Stock Exchange of India Limited and available for Trading
(ii) At the end of 2nd FY (March	Listed on BSE Ltd and National Stock

31, 2014)*	Exchange of India Limited and available for trading
(iii) At the end of 3rd FY (March 31, 2015)*	NA

# NCDs are listed on the National Stock Exchange of India Limited and BSE Limited w.e.f October 11, 2012

\* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

#### 8. Change, if any, in directors of issuer from the disclosures in the offer document

Particular	Name of Director	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2013)#	Shri G S Sundararajan	Appointed w.e.f November 1, 2012.
	Shri. P. P. Pattanayak	Appointed w.e.f. October 31, 2012
	Shri. Vipen Kapur ^	Appointed w.e.f. November 01, 2012
(ii) At the end of 2nd FY (March 31, 2014)@	-	-
(iii) At the end of 3rd FY (March 31, 2015)*	NA	NA

\* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.

^Source – Annual Report- March 31, 2013

# Source- Stock Exchange Filings

@ However following changes in directors have taken place upto December 31, 2014:

**1. On August 1, 2014** - Sri Gerrit Lodewyk Van Heerde was appointed as an Additional Director by the Board of Directors of the Company in its Meeting held on July 28, 2014 with effect from August 01, 2014.

**2. On November 18, 2014** - Shriram City Union Finance Limited has informed the Exchange that Mr. Arun Duggal, a Non-Executive Non-Independent Director and Chairman of the Board of Directors of the Company has resigned from the Directorship of the Company from November 15, 2014.

**9. Status of utilization of issue proceeds**

(i) As disclosed in the offer document	The funds raised through the Issue will be used inter alia to finance Issuer's business operations, lending, investments, repay existing loans, business operations including capital expenditure, working capital requirements, meeting expenses of the Issue.	
(ii) Actual utilization*	The utilization of the proceeds off the issue are as under : (In Crores)	
	Particulars	Amt (Rs)
	Repayment of Loans From Banks (Funding of Cash Credit Account)	391.10
	Repayment of Commercial Paper	42.50
	Total	433.60
(iii) Reasons for deviation, if any	NA	

\*Source: Financial Results for the period ended March 31, 2013. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

**10. Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)**

(i) Disclosures in the offer document on terms of issue	No
(ii) Delay in payment from the due date	No*
(iii) Reasons for delay/ non-payment, if any	NA

\*As on the last update date, information relating to delay/default (if any) not reported on website of the Stock Exchange / Debenture Trustee.

**11. Any other material information**

<b>Announcement</b>	<b>Date</b>
Proposed amalgamation of Shriram Retail Holdings Private Limited and Shriram Enterprise Holdings Private Limited with the Company.	31-Oct-2012
The Board consented to Issue, offer and allot any kind of securities in one or more tranches by way of direct issuance including in the form of QIP, follow-on offer, private placement, and/or any other security linked to share and/or any other convertible instruments or securities, including FCCBs which may be subscribed by any FDIs in foreign currency or INR, not exceeding rs. 1000 crores or its equivalent of any other foreign currencies.	29-Jan-2013
Shriram City Union Finance Limited has informed the Exchange that pursuant by an Order made on January 28, 2013, the Hon'ble High Court of Judicature at Madras has directed separate meeting of the Equity Shareholders & Secured Creditors of the Applicant Company, to be held on March 25, 2013 for the purpose of considering and if thought fit, approving, with or without modification(s), the proposed composite Scheme of Arrangement among Shriram Retail Holdings Private Limited, Shriram Enterprise Holdings Private Limited and Shriram City Union Finance Limited and their respective shareholders and creditors.	04-Mar-2013
The Extra Ordinary General Meeting (EGM) of the Company was held on May 31, 2013 and shareholders approved following resolutions : (1) Alteration of articles (2) Qualified Institutions Placement for an amount not exceeding Rs. 1,000 Crores or equivalent (3) increase in FII investment limits in Company upto 74% of the total paid up capital of the Company (4) Appointment of Mr. G. S. Sundarajan as Managing Director for a period of five years with effect from November 1, 2012 (5) Approval of ESOP Scheme 2013 and approving grant of options to eligible employees of	03-Jun-2013

Subsidiary Companies.	
Shriram City Union Finance Ltd has informed BSE that the Equity Allotment Committee of the company at their meeting held on July 17, 2013 have allotted 30,50,000 equity shares of Rs. 10/- each pursuant to the exercise of option of conversion of warrants into equity shares by Shriram Capital Limited, Equity shares are allotted upon exercise of their option to convert 30,50,000 warrants into 30,50,000 equity shares of Rs. 10/- each and with the receipt of the balance amount of Rs. 427/- per warrant payable by Shriram Capital Limited aggregating to Rs. 1,30,23,50,000/- each of these 30,50,000 warrants have been converted into 30,50,000 equity shares of Rs. 10/- each duly paid up at a premium of Rs. 560/- per share.	17-Jul-2013
Shriram City Union Finance Limited has informed the Exchange, vide letter dated August 19, 2013 regarding the "Intimation of increase in share capital pursuant to issuance and allotment of shares in terms of the Composite Scheme of Arrangement among Shriram Enterprise Holdings Private Limited, Shriram Retail Holdings Private Limited and Shriram City Union Finance Limited ("Scheme") as approved by the Hon'ble High Court of Chennai ("High Court")"	20-Aug-2013
Shriram City Union Finance Limited has informed the Exchange that the Composite Scheme of Arrangement ("Scheme") among Shriram Retail Holdings Private Limited ("SRHPL"), Shriram Enterprise Holdings Private Limited ("SEHPL") and Shriram City Union Finance Limited ("the Company"), has been approved by the Hon'ble High Court of Judicature at Madras vide its order dated June 24, 2013. Further, the Company has informed that Form 21 (notice of the court order) has been filed by SRHPL, SEHPL and the Company with the Registrar of Companies, Tamil Nadu ("ROC") on August 16, 2013. Accordingly, the Scheme is effective from this date (i.e. the "Effective Date")	20-Aug-2013
Shriram City Union Finance Ltd has informed BSE that the Company had amended its Memorandum and Articles of Association pursuant to Clause 28 of the Composite Scheme of Arrangement entered between the Company, Shriram Enterprise Holdings Private Limited and Shriram Retail Holdings Private Limited and approved by the Hon'ble High Court of Judicature of Madras which provides for :	10-Oct-2013

<p>28. Merger of Authorized Share Capital of Transferor Company</p> <p>28.1 Upon the Scheme becoming effective, the authorized share capital of the Transferor Company shall stand transferred to and be merged with the authorized share capital of the Transferee Company such that the authorized share capital of the Transferee Company is enhanced by the aggregate amount of authorized share capital of the Transferor Company as of the Effective Date, without any liability for payment of any additional fees (including fee to registrar of companies) or stamp duty. Accordingly, the Memorandum of Association and Articles of Association of the Transferee Company shall stand modified as necessary to that extent, without any further act or deed.</p> <p>28.2 It is hereby clarified that the consent of the shareholders of the Transferor Company and the Transferee Company to the Scheme shall be sufficient for purposes of effecting this amendment in the Memorandum of Association of the Transferee Company and that no further resolution under Sections 16, 31, 94 and 97 or any other applicable provisions of the Act, would be required to be separately passed, nor any additional registration fee, stamp duty, etc. be payable by the Transferee Company.</p>	
<p>Pursuant to Composite Scheme of Arrangement ("Scheme") among Shriram Retail Holdings Private Limited ("SRHPL"), Shriram Enterprise Holdings Private Limited ("SEHPL") and Shriram City Union Finance Limited ("the Company"), under section 391 to 394 read with section 100 to 104 of Companies Act, 1956 as approved by the Hon'ble High Court of Madras on June 24, 2013; 2,73,91,613 equity shares of Rs. 10 each fully paid of the company were allotted to shareholders of consolidated SRHPL which resulted in increase in paid up share capital of the company by 7,81,042 equity shares of Rs. 10 each, The Scheme came into effect on August 16, 2013 with form filing of Form 21 with Registrar of Companies, Chennai on the same date . The National Stock Exchange of India Limited, Bombay Stock Exchange of India Limited and Madras Stock Exchange Limited approved the listing of these shares</p>	<p>28-Oct-2013</p>
<p>The Exchange had sought clarification from Shriram City Union Finance</p>	



<p>Limited with respect to a news item captioned "Su-Kam's pilot project for solar power backup". The Company has clarified that "Company have been discussing with Su-Kam which is in normal course of business. However, it has not been finalised".</p>	<p>21-Feb-2014</p>
<p>Shriram City Union Finance Limited has informed the Exchange that the Company acquired the Secured Redeemable Non Convertible Debentures of Public issue 2011 of face value of Rs.1,000 each ("NCDs") issued in terms of Prospectus dated August 1, 2011 from the open market for the purpose of extinguishment.</p>	<p>4-Aug -2014</p>
<p>Pursuant to the Scheme of Arrangement in 2013 the authorized share Capital of the Company was also changed to consist of 12,00,000 equity shares of ₹ 100 each amounting to ₹ 12.00 Crores and 10,65,00,000 equity shares of ₹ 10 each amounting ₹ 106.50 Crores totaling to ₹ 118.50 Crores authorized equity capital, subject to approval of members have taken steps for division of Company's Capital, however post division of share capital it shall be Authorised Capital of the Company is ₹ 1,58,50,00,000 (Rupees one hundred fifty eight crores fifty lakhs only) divided into 11,85,00,000 (Eleven crores eighty five lakhs) equity shares of ₹ 10/- (Rupees ten only) each and 40,00,000 (Forty lakhs only) Cumulative Redeemable Preference Shares of ₹ 100/- (Rupees one hundred only) each with the power to issue the new Shares upon terms and conditions and to attach thereto such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Companies Act, 2013 and to vary, modify, amalgamate, abrogate any such rights, privileges, conditions in such manner as may be provided by the Companies Act, 2013</p>	<p>26-Aug-2014</p>
<p>Shriram City Union Finance Limited has informed the Exchange that the Board of Directors at their meeting held on October 30, 2014 have inter alia i) Approved delisting of Company's equity shares voluntarily from Madras Stock Exchange Limited (MSE) subject to SEBI (Delisting of Securities) Guidelines 2009, listing agreement of the Company with Madras Stock Exchange, Companies Act 2013, Articles of Association of the Company and any other applicable laws and regulations from time to time and subject to approval of shareholders, (ii) has approved the Notice to convene an Extra-ordinary General Meeting if required to alter the Articles of Association of the Company by re-aligning the same with the Companies Act, 2013, issue of NCDs and delisting of equity shares from Madras Stock Exchange Limited in January 2015. (iii) Accepted the offer of Sri G S Sundararajan to step down from the position of Managing Director of the Company</p>	<p>30-Oct-2014</p>

and to continue as a Director on the Board of the Company.	
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Source: Stock Exchange Filings

***All the above information is updated as on December 31, 2014 unless indicated otherwise.***