

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

SHRIRAM CITY UNION FINANCE LIMITED

1. Type of Issue

Public Issue by Shriram City Union Finance Limited, (“Company” or “Issuer”) of Secured Redeemable Non- Convertible Debentures of the face value of Rs.1,000 each, (“NCDs”), for an amount of Rs.1,000 Million (“Base Issue”) with an option to retain oversubscription upto Rs.6,500 Million aggregating to Rs.7,500 Million (“Tranche I Issue”) which is within the shelf limit of Rs.30,000 Million.

2. Issue size (Rs crores)

INR 1,000 Million with an option to retain over-subscription upto INR 6,500 Million aggregating to a total of upto INR 7,500 Million *

* The Company raised INR 6,669.28 Million

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated April 26, 2019

3. Rating of instrument along with name of the rating agency

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	CARE Ratings Limited	CARE AA+; Stable
	CRISIL Limited	CRISIL AA/Stable
(ii) At the end of 1 st FY (March 31, 2020)	CARE Ratings Limited	CARE AA+; Stable
	CRISIL Limited	CRISIL AA/Stable
(iii) At the end of 2 nd FY (March 31, 2021)	CARE Ratings Limited	CARE AA+; Stable
	CRISIL Limited	CRISIL AA/Stable
(iv) At the end of 3 rd FY (March 31, 2022)#	CARE Ratings Limited	CARE AA (under credit watch with positive implication)
	CRISIL Limited	CRISIL AA/Watch Positive

#Source CRISIL Rating letter dated May 20, 2022 and CARE Ratings letter dated December 17, 2021

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

#Source: Statement of Audited Financial Results for quarter and year Ended March 31st 2022

5. **Subscription level (number of times)* :** The Issue was subscribed 6.669 times of the Base Issue Size and 0.8892 times of the Overall Issue Size (after Considering the technical rejection cases).

* Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated April 26, 2019

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

(On Standalone Basis)	(Rs In Crores)		
Parameters	1st FY (March 31, 2020)	2nd FY (March 31, 2021)	3rd FY (March 31, 2022) #
Income from operations	5883.94	5,730.70	6,526.76
Net Profit for the period	1000.52	1,010.94	1,086.19
Paid-up equity share capital	66.0029	66.01	66.63
Reserves excluding revaluation reserves	7141.95	8,052.52	8,905.85

#Source: Statement of Audited Financial Results for quarter and year Ended March 31st 2022

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

Particular	
(i) At the end of 1st FY (March 31, 2020)	Listed
(ii) At the end of 2nd FY (March 31, 2021)	Listed
(iii) At the end of 3rd FY (March 31, 2022)	Listed

NCDs are listed on the BSE Limited w.e.f. May 3, 2019

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, 2020)	Sri Yalamati Srinivasa Chakravarti	Appointed w.e.f July 1, 2019
	Sri Ignatius Michael Viljoen	Appointed w.e.f July 29, 2019
	Mr. Gerrit Lodewyk Van Heerde	Resigned w.e.f July 29, 2019
	Mr. Diwakar B Gandhi	Appointed w.e.f July 29, 2019
	Mr. C R Muralidharan	Appointed w.e.f July 29, 2019
	Mr. Ranvir Dewan	Appointed w.e.f December 2, 2019
(ii) At the end of 2nd FY (March 31, 2021)	NIL	NIL
(iii) At the end of 3rd FY (March 31, 2022)#	Mr. Pranab Prakash Pattanayak,	Resignation w.e.f. January 06, 2022

#Stock Exchange filing dated January 06, 2022.

9. Status of utilization of issue proceeds

(i) As disclosed in the offer document	<p>The Net Proceeds raised through the Issue will be utilized for following activities in the ratio provided as below:</p> <p>I. For the purpose of onward lending and for repayment of interest and principal of existing loans – at least 75% of the Net Proceeds of the Issue.</p> <p>II. For General Corporate Purposes – up to 25% of the Net Proceeds of the Issue.</p>
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(ii) Actual utilization*	The Net proceeds raised through the Issue have been utilized for the objects as mentioned in the Prospectus.
(iii) Reasons for deviation, if any	NA

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	--

#Source: Stock Exchange intimation dated April 05, 2022

11. Any other material information

Announcement	Date
Board of Directors of the Company propose to consider establishment of a US\$ Global Medium Term Notes (GMTN) Programme ("GMTN Programme") for fund raising by way of issuance of foreign currency debt securities (bonds) or rupee denominated bonds overseas to foreign (global) investors outside India, either secured or unsecured, on a public or a private placement basis and listing of the GMTN Programme and the debt securities on overseas stock exchanges.	January 27, 2020
CARE Ratings Limited has reaffirmed its Ratings in respect of Commercial Papers, revised its ratings for Fixed Deposits and Non-Convertible Debentures and outlook on the Fixed Deposits and Non-Convertible Debentures of the Company to 'Stable' from 'Negative':Fixed Deposit- CARE AA (FD); Stable (Double A (Fixed Deposit); Outlook : Stable) NCDs- CARE AA; Stable (Double A: Outlook : Stable)	October 7, 2020

demise of Sri C R Muralidharan (DIN — 02443277), Non-Executive Independent Director of the Company	October 8, 2020
India Ratings and Research Limited has affirmed the Company's Long term Issuer rating of 'IND AA' and resolved the Rating Watch Negative (RWN) and affirmed Short-Term Issuer Rating at 'IND A1+'. The outlook was stable.	December 9, 2020
CRISIL has re-affirmed the rating as 'CRISIL AA' and revised the outlook on Non-Convertible Debentures to 'Stable' from 'Negative'. The rating on Commercial Paper has been re-affirmed at 'CRISIL A1+'.	March 18, 2021
Consider and approve audited financial results (standalone and consolidated) for the year ended March 31, 2021 of the Company, may consider recommendation of final dividend to the shareholders for the financial year 2020-2021 among other items mentioned in the agenda.	April 20, 2021
Declared 2 nd interim dividend of ₹ 10/- (ie. 100%) per equity share of ₹ 10/- each for the financial year 2020-2021 to those members whose name appears in the Register of Members of the Company as on April 7, 2021, being the record date for payment of 2 nd interim dividend subject to deduction of tax at source, if any, to the eligible shareholders. The 2 nd interim dividend shall be paid/dispatched on or before April 19, 2021.	March 26, 2021
The Company had on May 12, 2021 subscribed 4,44,44,445 number of equity shares of face value of ₹ 10 each priced at ₹ 45/- per share (including premium of ₹ 35/- per share) aggregating to ₹ 2,00,00,00,025 in Rights Issue offered by Shriram Housing Finance Limited (SHFL), subsidiary of the Company. After allotment of shares by SHFL in response to this subscription, the Company's holding in SHFL will be 81.16% of equity capital of SHFL.	May 13, 2021

All the above information is updated as on May 31, 2022 unless indicated otherwise.