

CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED DECEMBER 31, 2015

1 Name of Listed Entity : SHRIRAM CITY UNION FINANCE LIMITED

2 Quarter ending : December 31, 2015

| I. Composition of Board of Directors | | | | | | | | | |
|---|---|----------------------------------|----------|---|--|---------------------------------|--|--|---|
| Title (Mr./Ms.) | Name of the Director | PAN^s & DIN | | Category (Chairperson / Executive / Non-Executive / independent / Nominee) & | Date of Appointment in the current term / cessation | Tenure* (number of days) | No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations) | Number of memberships in Audit/Stakeholder Committee(s) including this entity (Refer Regulation 26(1) of Listing Regulations) | No of post of Chairperson in Audit / Stakeholder Committee in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
| Mr. | Debendranath Sarangi | ANGPS2963K | 01408349 | Chairperson - Non-Executive - Independent | July 28, 2015 | 156 | 2 | 1. Audit Committee Membership - 2 2. Stakeholders Relationship Committee Membership- Nil | 1. Audit Committee Chairperson - Nil 2. Stakeholders Relationship Committee Chairperson- Nil |
| Mr. | Duruvasan Ramachandra | ABMPR8969G | 00223052 | Executive | August 1, 2014 | 517 | 2 | 1. Audit Committee Membership - Nil 2. Stakeholders Relationship Committee Membership- Nil | 1. Audit Committee Chairperson - Nil 2. Stakeholders Relationship Committee Chairperson- Nil |
| Mr. | Gerrit Lodewyk Van Heerde | - | 06870337 | Non-Executive | July 28, 2015 | 156 | 2 | 1. Audit Committee Membership - Nil 2. Stakeholders Relationship Committee Membership- Nil | 1. Audit Committee Chairperson - Nil 2. Stakeholders Relationship Committee Chairperson- Nil |
| Mr. | Gopalamudram Srinivasaraghavan Sundararajan | AASPS1807M | 00361030 | Non-Executive | November 1, 2014 | 425 | 1 | 1. Audit Committee Membership - Nil 2. Stakeholders Relationship Committee Membership-1 | 1. Audit Committee Chairperson - Nil 2. Stakeholders Relationship Committee Chairperson- Nil |

| Title (Mr./Ms.) | Name of the Director | PAN^s & DIN | | Category (Chairperson / Executive / Non-Executive / independent / Nominee) & | Date of Appointment in the current term / cessation | Tenure* (number of days) | No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations) | Number of memberships in Audit/Stakeholder Committee(s) including this entity (Refer Regulation 26(1) of Listing Regulations) | No of post of Chairperson in Audit / Stakeholder Committee in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
|------------------------|-----------------------------|----------------------------------|----------|---|--|---------------------------------|--|--|---|
| Mr. | Khushru Burjor Jijina | AADPJ5821D | 00209953 | Non-Executive | October 28, 2015 | 64 | 2 | 1.Audit Committee Membership - 1 2. Stakeholders Relationship Committee Membership-1 | 1.Audit Committee Chairperson - Nil 2. Stakeholders Relationship Committee Chairperson- Nil |
| Ms. | Maya S Sinha | ABCPS6072M | 03056226 | Non-Executive - Independent | July 28, 2015 | 156 | 2 | 1.Audit Committee Membership - 2 2. Stakeholders Relationship Committee Membership-1 | 1.Audit Committee Chairperson - Nil 2. Stakeholders Relationship Committee Chairperson-1 |
| Mr. | Pranab Prakash Pattanayak | AJIPP3281H | 00506007 | Non-Executive - Independent | July 28, 2014 | 521 | 1 | 1.Audit Committee Membership - Nil 2. Stakeholders Relationship Committee Membership- Nil | 1.Audit Committee Chairperson - Nil 2. Stakeholders Relationship Committee Chairperson- Nil |
| Mr. | Ranvir Dewan | - | 01254350 | Non-Executive | July 28, 2011 | 1617 | 1 | 1.Audit Committee Membership - 1 2. Stakeholders Relationship Committee Membership- Nil | 1.Audit Committee Chairperson - Nil 2. Stakeholders Relationship Committee Chairperson- Nil |
| Mr. | Subramaniam Krishnamurthy | AAEPK1302P | 00140414 | Non-Executive - Independent | July 28, 2014 | 521 | 4 | 1.Audit Committee Membership - 3 2. Stakeholders Relationship Committee Membership- Nil | 1.Audit Committee Chairperson - 1 2. Stakeholders Relationship Committee Chairperson-1 |
| Mr. | Shashank Singh | AABPS2802H | 02826978 | Non-Executive | October 28, 2015 | 64 | 2 | 1.Audit Committee Membership - 2 2. Stakeholders Relationship Committee Membership- Nil | 1.Audit Committee Chairperson - Nil 2. Stakeholders Relationship Committee Chairperson- Nil |

| | | | | | | | | | |
|-----|---------------------|------------|----------|--------------------------------|---------------|-----|---|---|--|
| Mr. | Venkataraman Murali | AAIPM5340H | 00730218 | Non-Executive - Independent | July 28, 2014 | 521 | 1 | 1.Audit Committee Membership - Nil 2. Stakeholders Relationship Committee Membership-1 | 1.Audit Committee Chairperson - 2 2. Stakeholders Relationship Committee Chairperson-Nil |
| Mr. | Vipen Kapur | AFUPK3548N | 01623192 | Non-Executive - Independent | July 28, 2014 | 521 | 1 | 1.Audit Committee Membership - 1 2. Stakeholders Relationship Committee Membership-1 | 1.Audit Committee Chairperson - Nil 2. Stakeholders Relationship Committee Chairperson-Nil |

[§]PAN number of any director would not be displayed on the website of Stock Exchange

[&]Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen

^{*}to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period

II. Composition of Committees

| Name of the Committee | | Name of Committee Members | Category (Chairperson / Executive / Non-Executive / independent / Nominee) ^{&} |
|-----------------------|--|---|---|
| 1 | Audit and Risk Management Committee* | Sri Venkataraman Murali | Non-Executive - Independent |
| | | Sri Debendranath Sarangi | Chairperson - Non-Executive - Independent |
| | | Sri Subramaniam Krishnamurthy | Non-Executive - Independent |
| | | Sri Ranvir Dewan | Non-Executive |
| 2 | Nomination & Remuneration Committee | Sri Vipen Kapur | Non-Executive - Independent |
| | | Sri Debendranath Sarangi | Chairperson - Non-Executive - Independent |
| | | Sri Gopalamudram Srinivasaraghavan Sundararajan | Non-Executive |
| 3 | Risk Management Committee (if applicable)* | | |
| 4 | Stakeholders Relationship Committee | Sri Subramaniam Krishnamurthy | Non-Executive - Independent |
| | | Sri Vipen Kapur | Non-Executive - Independent |
| | | Smt Maya S Sinha | Non-Executive - Independent |
| | | Sri Venkataraman Murali | Non-Executive - Independent |

[&]Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen

^{*}The Company has a Committee named as Audit and Risk Management Committee, therefore there is no separate Risk Management Committee

III. Meeting of Board of Directors

| Date(s) of Meeting (if any) in the previous quarter | Date (s) of Meeting (if any) in the relevant quarter | Maximum gap between any two consecutive (in number of days) |
|---|--|---|
| July 28, 2015 | October 28, 2015 | 92 |

IV. Meeting of Committees - Audit and Risk Management Committee

| Date (s) of meeting of the Committee in the relevant quarter | Whether requirement of Quorum met (details) | Date(s) of meeting of the Committee in the previous quarter | Maximum gap between any two consecutive (in number of days)* |
|--|--|---|--|
| October 28, 2015 | Yes. All the four members of the Committee were present at the meeting | July 28, 2015 | 92 |

^{*}This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

| V. Related Party Transactions | |
|--|--|
| <i>Subject</i> | <i>Compliance status (Yes/No/NA) ^{refer note below}</i> |
| Whether prior approval of audit committee obtained | Yes |
| Whether shareholder approval obtained for material RPT | N.A. as there were no material Related Party transactions during the quarter ended December 31, 2015 |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes |
| Note | |
| <p>In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>1</p> <p>2 If status is "No" details of non-compliance may be given here.</p> | |
| VI. Affirmations | |
| <p>1 The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015</p> <p>2 The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015</p> <p style="margin-left: 20px;">a. Audit Committee</p> <p style="margin-left: 20px;">b. Nomination and Remuneration Committee</p> <p style="margin-left: 20px;">c. Stakeholders Relationship Committee</p> <p style="margin-left: 20px;">d. Risk Management Committee (applicable to the top 100 listed entities)</p> <p>3 The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015</p> <p>4 The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015</p> <p>5 This report for the quarter ended December 31, 2015 will be placed before the Board of Directors in the meeting scheduled to be held on January 29, 2016. Comments of the Board, if any, shall be mentioned in the next report.</p> | |
| <p>Place:Chennai Date :January 12, 2016</p> | <p>C R DASH Company Secretary</p> |
| Note : | |
| <p>Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given</p> | |