

CTL/26-27/SCC/00445/116

**Certificate for Security Cover by Debenture Trustee in respect of listed debt securities of  
Shriram Finance Limited**

To,

**The Manager,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
25th Floor, Dalal Street,  
Mumbai – 400 001**

**The General Manager,  
Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, C-1, Block-G  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051**

Dear Sir/ Madam,

**Sub: Security Cover Certificate for the quarter ended June 30, 2026****Ref: 1. SEBI Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025**

This has reference to the captioned subject, We, in the capacity of Debenture Trustee, hereby submit the Security Cover Certificate of **Shriram Finance Limited** for the quarter ended June 30, 2026 with respect to below listed debt securities (please refer enclosed **Annexure 1**):

| ISIN         | Private Placement / Public Issue | Secured / Unsecured | Sanctioned Amt Rs. in crores |
|--------------|----------------------------------|---------------------|------------------------------|
| INE721A07PZ5 | Private Placement                | Secured             | 75.00                        |
| INE721A07QG3 | Private Placement                | Secured             | 3200.00                      |
| INE721A07QM1 | Private Placement                | Secured             | 2100.00                      |
| INE721A07QO7 | Private Placement                | Secured             | 25.00                        |
| INE721A07QU4 | Private Placement                | Secured             | 900.00                       |
| INE721A07QY6 | Private Placement                | Secured             | 100.00                       |
| INE721A07RA4 | Private Placement                | Secured             | 3,300.00                     |
| INE721A07RC0 | Private Placement                | Secured             | 200.00                       |
| INE721A07RE6 | Private Placement                | Secured             | 462.00                       |
| INE721A07RL1 | Private Placement                | Secured             | 350.00                       |
| INE721A07RQ0 | Private Placement                | Secured             | 535.00                       |
| INE721A07RR8 | Private Placement                | Secured             | 300.00                       |
| INE721A07RS6 | Private Placement                | Secured             | 325.00                       |
| INE721A07RT4 | Private Placement                | Secured             | 100.00                       |
| INE721A07RV0 | Private Placement                | Secured             | 1,863.00                     |
| INE721A07RX6 | Private Placement                | Secured             | 55.00                        |
| INE721A07RY4 | Private Placement                | Secured             | 1,541.00                     |
| INE721A07RZ1 | Private Placement                | Secured             | 271.10                       |
| INE721A07SD6 | Private Placement                | Secured             | 705.00                       |

**CATALYST TRUSTEESHIP LIMITED**

An ISO: 9001 Company

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200  
 Delhi Office : 910-911, 9<sup>th</sup> Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02  
 Corporate Office : 901, 9<sup>th</sup> Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013  
 Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505  
 CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com Website : www.catalysttrustee.com

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|              |                   |         |          |
|--------------|-------------------|---------|----------|
| INE721A07SA2 | Private Placement | Secured | 696.00   |
| INE721A07SN5 | Private Placement | Secured | 200.00   |
| INE721A07SD6 | Private Placement | Secured | 840.00   |
| INE721A07SF1 | Private Placement | Secured | 650.00   |
| INE721A07SD6 | Private Placement | Secured | 2050.00  |
| INE721A07SA2 | Private Placement | Secured | 200.00   |
| INE721A07SH7 | Private Placement | Secured | 460.00   |
| INE721A07SJ3 | Private Placement | Secured | 175.00   |
| INE722A07AO9 | Private Placement | Secured | 30.00    |
| INE722A07AN1 | Private Placement | Secured | 10.00    |
| INE722A07AP6 | Private Placement | Secured | 50.00    |
| INE722A07AQ4 | Private Placement | Secured | 75.00    |
| INE722A07AV4 | Private Placement | Secured | 100.00   |
| INE722A07AX0 | Private Placement | Secured | 100.00   |
| INE722A07BA6 | Private Placement | Secured | 189.00   |
| INE722A07BE8 | Private Placement | Secured | 600.00   |
| INE722A07BG3 | Private Placement | Secured | 180.00   |
| INE722A07BI9 | Private Placement | Secured | 200.00   |
| INE721A07SK1 | Private Placement | Secured | 510.00   |
| INE721A07RZ1 | Private Placement | Secured | 550.00   |
| INE721A07SK1 | Private Placement | Secured | 235.00   |
| INE721A07RZ1 | Private Placement | Secured | 250.00   |
| INE721A07SI5 | Private Placement | Secured | 300.00   |
| INE721A07SM7 | Private Placement | Secured | 1,140.00 |
| INE721A07SL9 | Private Placement | Secured | 1,275.00 |
| INE721A07SO3 | Private Placement | Secured | 500.00   |
| INE721A07SL9 | Private Placement | Secured | 750.00   |
| INE721A07RY4 | Private Placement | Secured | 250.00   |
| INE721A07SQ8 | Private Placement | Secured | 125.00   |
| INE721A07SR6 | Private Placement | Secured | 75.00    |
| INE721A07NU1 | Public Issue      | Secured | 49.93    |
| INE721A07NX5 | Public Issue      | Secured | 424.89   |
| INE721A07OC7 | Public Issue      | Secured | 32.34    |
| INE721A07OF0 | Public Issue      | Secured | 38.98    |
| INE721A07ON4 | Public Issue      | Secured | 26.38    |
| INE721A07OQ7 | Public Issue      | Secured | 34.15    |
| INE721A07PA8 | Public Issue      | Secured | 21.04    |
| INE721A07PE0 | Public Issue      | Secured | 26.19    |
| INE721A07PH3 | Public Issue      | Secured | 14.23    |
| INE721A07PK7 | Public Issue      | Secured | 13.83    |
| INE721A07PN1 | Public Issue      | Secured | 13.02    |
| INE721A07SP0 | Private Placement | Secured | 250.00   |

|                                                                                                                                                    |            |
|----------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| Security Cover Ratio of previous Quarter- March 2026                                                                                               | 1.07 times |
| Security Cover Ratio of current Quarter- June 2026                                                                                                 | 1.09 times |
| Reason, in case of reduction in the computed value of security cover in comparison to the previous quarter or previously calculated security cover | N.A.       |

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Delhi Office : 910-911, 9<sup>th</sup> Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02

Corporate Office : 901, 9<sup>th</sup> Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013

Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505

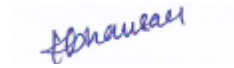
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Request you to take the same in your records.

## For Catalyst TrusteeShip Limited



**Krina Bhavsar**  
**Manager**

**Place: Mumbai**

**Date: September 10, 2026**

Note-Certificate of trustee is based on the certification provided by CA / advisors / experts appointed by Trustee.

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Table I

## ANNEXURE I - SECURITY COVER CERTIFICATE

(₹ in Crs)

| A                                                    | B                                                                       | C                                            | D                  | E                                            | F                                                                                                                                | G                                                                                      | H                                                 | I                              | J                                                                               | K              | L                                                       | M                                                                                                      | N                                         | O                                                                                                             |                             |
|------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------|--------------------|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------|--------------------------------|---------------------------------------------------------------------------------|----------------|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------|-------------------------------------------|---------------------------------------------------------------------------------------------------------------|-----------------------------|
| Particulars                                          | Description of asset for which this certificate relate                  | Exclusive charge                             | Exclusive charge   | Pari-passu charge                            | Pari-passu charge                                                                                                                | Pari-passu charge                                                                      | Debt not backed by any assets offered as security | Assets not offered as security | Elimination (amount in negative)                                                | (Total C to H) | Related to only those items covered by this certificate |                                                                                                        |                                           |                                                                                                               |                             |
|                                                      |                                                                         | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge) | Other assets on which there is pari-passu charge (excluding items covered in column F) |                                                   |                                | Debt amount considered more than once (due to exclusive plus pari-passu charge) |                | Market value for assets charged on exclusive basis      | Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable | Market value for pari-passu charge assets | Carrying value/ book value for pari-passu charge assets where market value is not ascertainable or applicable | Total value (K + L + M + N) |
|                                                      |                                                                         | Book value                                   | Book value         | Yes/ No                                      | Book value                                                                                                                       | Book value                                                                             |                                                   |                                |                                                                                 |                |                                                         |                                                                                                        |                                           |                                                                                                               |                             |
|                                                      |                                                                         |                                              |                    |                                              |                                                                                                                                  |                                                                                        |                                                   |                                |                                                                                 |                |                                                         |                                                                                                        |                                           |                                                                                                               |                             |
| ASSETS                                               |                                                                         |                                              |                    |                                              |                                                                                                                                  |                                                                                        |                                                   |                                |                                                                                 |                |                                                         |                                                                                                        |                                           |                                                                                                               |                             |
| Property, plant and equipment                        | Freehold land and building                                              | 0.14                                         | -                  | -                                            | -                                                                                                                                | -                                                                                      |                                                   | 433.08                         | -                                                                               | 433.22         | 1.34                                                    | -                                                                                                      | -                                         | 1.34                                                                                                          |                             |
| Capital work-in-progress                             |                                                                         | -                                            | -                  | -                                            | -                                                                                                                                | -                                                                                      |                                                   | -                              | -                                                                               | -              | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Right of use assets                                  |                                                                         | -                                            | -                  | -                                            | -                                                                                                                                | -                                                                                      |                                                   | 715.24                         | -                                                                               | 715.24         | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Goodwill                                             |                                                                         | -                                            | -                  | -                                            | -                                                                                                                                | -                                                                                      |                                                   | 1,189.45                       | -                                                                               | 1,189.45       | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Other intangible assets                              |                                                                         | -                                            | -                  | -                                            | -                                                                                                                                | -                                                                                      |                                                   | 245.59                         | -                                                                               | 245.59         | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Intangible assets under development                  |                                                                         | -                                            | -                  | -                                            | -                                                                                                                                | -                                                                                      |                                                   | -                              | -                                                                               | -              | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Investments                                          |                                                                         | -                                            | -                  | -                                            | -                                                                                                                                | -                                                                                      |                                                   | 21,866.16                      | -                                                                               | 21,866.16      | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Loans                                                | Loans/ advances given (net of provisions, NPAs and sell down portfolio) | 35,998.75                                    | 1,44,776.88        | -                                            | -                                                                                                                                | -                                                                                      |                                                   | 1,12,658.81                    | -                                                                               | 2,93,434.44    | -                                                       | 35,998.75                                                                                              | -                                         | 35,998.75                                                                                                     |                             |
| Inventories                                          |                                                                         | -                                            | -                  | -                                            | -                                                                                                                                | -                                                                                      |                                                   | -                              | -                                                                               | -              | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Trade receivables                                    |                                                                         | -                                            | -                  | -                                            | -                                                                                                                                | -                                                                                      |                                                   | 36.93                          | -                                                                               | 36.93          | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Cash and cash equivalents                            |                                                                         | -                                            | -                  | -                                            | -                                                                                                                                | -                                                                                      |                                                   | 7,268.62                       | -                                                                               | 7,268.62       | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Bank balances other than cash and cash equivalents   |                                                                         | -                                            | -                  | -                                            | -                                                                                                                                | -                                                                                      |                                                   | 9,380.49                       | -                                                                               | 9,380.49       | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Others                                               |                                                                         | -                                            | -                  | -                                            | -                                                                                                                                | -                                                                                      |                                                   | 12,603.16                      | -                                                                               | 12,603.16      | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Total                                                |                                                                         | 35,998.89                                    | 1,44,776.88        | -                                            | -                                                                                                                                | -                                                                                      |                                                   | 1,66,397.53                    | -                                                                               | 3,47,173.30    | 1.34                                                    | 35,998.75                                                                                              | -                                         | 36,000.09                                                                                                     |                             |
| LIABILITIES                                          |                                                                         |                                              |                    |                                              |                                                                                                                                  |                                                                                        |                                                   |                                |                                                                                 |                |                                                         |                                                                                                        |                                           |                                                                                                               |                             |
| Debt securities to which this certificate pertains   |                                                                         | 33,021.82                                    | -                  | Yes                                          | -                                                                                                                                | -                                                                                      | -                                                 | -                              | -                                                                               | 33,021.82      | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Other debt sharing pari-passu charge with above debt |                                                                         |                                              | -                  | -                                            | -                                                                                                                                | -                                                                                      | -                                                 | -                              | -                                                                               | -              | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Other debt                                           |                                                                         |                                              | 13,108.14          | -                                            | -                                                                                                                                | -                                                                                      |                                                   |                                | -                                                                               | 13,108.14      | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Subordinated debt                                    |                                                                         |                                              | -                  | -                                            | -                                                                                                                                | -                                                                                      | 2,420.19                                          |                                | -                                                                               | 2,420.19       | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Borrowings                                           |                                                                         |                                              | 1,12,016.54        | -                                            | -                                                                                                                                | -                                                                                      |                                                   |                                | -                                                                               | 1,12,016.54    | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Bank                                                 |                                                                         |                                              | -                  | -                                            | -                                                                                                                                | -                                                                                      |                                                   |                                | -                                                                               | -              | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Debt securities                                      |                                                                         |                                              | -                  | -                                            | -                                                                                                                                | -                                                                                      |                                                   |                                | -                                                                               | -              | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Deposits                                             |                                                                         |                                              | -                  | -                                            | -                                                                                                                                | -                                                                                      | 72,072.49                                         |                                | -                                                                               | 72,072.49      | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Trade payables                                       |                                                                         |                                              | -                  | -                                            | -                                                                                                                                | -                                                                                      | 350.50                                            |                                | -                                                                               | 350.50         | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Lease liabilities                                    |                                                                         |                                              | -                  | -                                            | -                                                                                                                                | -                                                                                      | 821.00                                            |                                | -                                                                               | 821.00         | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Provisions                                           |                                                                         |                                              | -                  | -                                            | -                                                                                                                                | -                                                                                      | 424.41                                            |                                | -                                                                               | 424.41         | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Others                                               |                                                                         |                                              | -                  | -                                            | -                                                                                                                                | -                                                                                      | 4,286.04                                          |                                | -                                                                               | 4,286.04       | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Total                                                |                                                                         | 33,021.82                                    | 1,25,124.68        | -                                            | -                                                                                                                                | -                                                                                      | 80,374.63                                         |                                | -                                                                               | 2,38,521.13    | -                                                       | -                                                                                                      | -                                         | -                                                                                                             |                             |
| Cover on book value                                  |                                                                         |                                              |                    |                                              |                                                                                                                                  |                                                                                        |                                                   |                                |                                                                                 |                |                                                         |                                                                                                        |                                           | 1.09                                                                                                          |                             |
| Cover on market value                                |                                                                         |                                              |                    |                                              |                                                                                                                                  |                                                                                        |                                                   |                                |                                                                                 |                |                                                         |                                                                                                        |                                           |                                                                                                               |                             |
|                                                      |                                                                         | Exclusive security cover ratio               | 1.09               |                                              | Pari-passu security cover ratio                                                                                                  | -                                                                                      |                                                   |                                |                                                                                 |                |                                                         |                                                                                                        |                                           |                                                                                                               |                             |

Notes:

1. We confirm that the Company has complied with the covenants mentioned in the disclosure documents of the secured redeemable non-convertible debentures for the quarter ended June 30, 2026.
2. Market value of assets charged on exclusive basis not ascertained as security provided is in the form of book debt receivables.
3. The market value of Rs. 0.01 crore of the freehold land is on the basis of certified valuation done on April 28, 2025.
4. The market value of Rs. 1.33 crore of the building is on the basis of certified valuation done on April 28, 2025.

