

CTL/25-26/SCC/25429/104

**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
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Dear Sir/ Madam,

Sub: Security Cover Certificate for the quarter ended March 31, 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 March 31, 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
INE721A07RH9	Private Placement	Secured	496.00
INE721A07RM9	Private Placement	Secured	250.00
INE721A07RL1	Private Placement	Secured	350.00
INE721A07RN7	Private Placement	Secured	265.00
INE721A07RP2	Private Placement	Secured	815.00
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
INE721A07RW8	Private Placement	Secured	1,883.00
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, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02
 Corporate Office : 901, 9th 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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INE721A07SC8	Private Placement	Secured	700.00
INE721A07SB0	Private Placement	Secured	1,281.10
INE721A07SA2	Private Placement	Secured	696.00
INE721A07RN7	Private Placement	Secured	250.00
INE721A07SN5	Private Placement	Secured	200.00
INE721A07RN7	Private Placement	Secured	125.00
INE721A07SD6	Private Placement	Secured	840.00
INE721A07RH9	Private Placement	Secured	690.00
INE721A07SF1	Private Placement	Secured	650.00
INE721A07SD6	Private Placement	Secured	2050.00
INE721A07RH9	Private Placement	Secured	501.00
INE721A07SA2	Private Placement	Secured	200.00
INE721A07RN7	Private Placement	Secured	100.00
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

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Security Cover Ratio of previous Quarter- December 2025	1.07 times
Security Cover Ratio of current Quarter- March 2026	1.07 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.

Request you to take the same in your records.

For Catalyst Trusteeship Limited




Krina Bhavsar
Manager

Place: Mumbai
Date: June 26, 2026

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

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Annexure-1 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	-	-	-	-		433.42	-	433.56	1.34	-	-	-	1.34		
Capital work-in-progress		-	-	-	-	-		-	-	-	-	-	-	-	-		
Right of use assets		-	-	-	-	-		675.21	-	675.21	-	-	-	-	-		
Goodwill		-	-	-	-	-		1,189.45	-	1,189.45	-	-	-	-	-		
Other intangible assets		-	-	-	-	-		336.96	-	336.96	-	-	-	-	-		
Intangible assets under development		-	-	-	-	-		-	-	-	-	-	-	-	-		
Investments		-	-	-	-	-		14,782.76	-	14,782.76	-	-	-	-	-		
Loans	Loans/ advances given (net of provisions, NPAs and sell down portfolio)	42,536.59	1,58,716.70	-	-	-		81,199.15	-	2,82,452.44	-	42,536.59	-	-	-	42,536.59	
Inventories		-	-	-	-	-		-	-	-	-	-	-	-	-		
Trade receivables		-	-	-	-	-		51.78	-	51.78	-	-	-	-	-		
Cash and cash equivalents		-	-	-	-	-		5,741.04	-	5,741.04	-	-	-	-	-		
Bank balances other than cash and cash equivalents		-	-	-	-	-		2,197.31	-	2,197.31	-	-	-	-	-		
Others		-	-	-	-	-		13,294.65	-	13,294.65	-	-	-	-	-		
Total		42,536.73	1,58,716.70	-	-	-		1,19,901.73	-	3,21,155.16	1.34	42,536.59	-	-	-	42,537.93	
LIABILITIES																	
Debt securities to which this certificate pertains		39,614.63	-	Yes	-	-	-	-	-	39,614.63	-	-	-	-	-		
Other debt sharing pari-passu charge with above debt			-	-	-	-	-		-	-	-	-	-	-	-		
Other debt			13,258.56	-	-	-	-		-	13,258.56	-	-	-	-	-		
Subordinated debt			-	-	-	-	2,418.57		-	2,418.57	-	-	-	-	-		
Borrowings			1,25,917.78	-	-	-	-		-	1,25,917.78	-	-	-	-	-		
Bank			-	-	-	-	-		-	-	-	-	-	-	-		
Debt securities			-	-	-	-	-		-	-	-	-	-	-	-		
Deposits			-	-	-	-	69,480.34		-	69,480.34	-	-	-	-	-		
Trade payables			-	-	-	-	332.34		-	332.34	-	-	-	-	-		
Lease liabilities			-	-	-	-	775.12		-	775.12	-	-	-	-	-		
Provisions			-	-	-	-	397.80		-	397.80	-	-	-	-	-		
Others			-	-	-	-	3,255.09		-	3,255.09	-	-	-	-	-		
Total			39,614.63	1,39,176.34	-	-	-		76,659.26	-	2,55,450.23	-	-	-	-	-	
Cover on book value																	1.07
Cover on market value																	
		Exclusive security cover ratio	1.07		Pari-passu security cover ratio	-											

Notes:

- Market value of assets charged on exclusive basis not ascertained as security provided is in the form of book debt receivables.
- The market value of Rs. 0.01 crore of the freehold land is on the basis of certified valuation done on April 28, 2025.
- The market value of Rs. 1.33 crore of the building is on the basis of certified valuation done on April 28, 2025.

