

November 1, 2025

BSE Limited

P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 511218

National Stock Exchange of India Limited

Listing Department
Exchange Plaza, 5th Floor,
Plot no. C/1, G- Block,
Bandra-Kurla Complex,
Mumbai – 400 051
NSE Symbol: SHRIRAMFIN

Dear Sir/Madam,

Sub.: Postal Ballot Notice under Section 110 of the Companies Act, 2013 - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’)

In furtherance to our letter dated October 31, 2025, please find enclosed herewith the Postal Ballot Notice dated October 31, 2025 together with the Explanatory Statements which is being sent to the Members of the Company seeking approval of the Members of the Company through remote e-voting in respect of following matters:

Sr. No.	Description of the Resolutions
1.	Special Resolution for re-appointment of Mr. Jugal Kishore Mohapatra (DIN 03190289) as an Independent Director of the Company for the second term
2.	Ordinary Resolution for re-designation of Mr. Parag Sharma (DIN 02916744) as Managing Director & Chief Executive Officer of the Company with effect from December 5, 2025
3.	Ordinary Resolution for appointment of Mr. Sunder Subramanian (DIN 08189901) as a Director of the Company
4.	Ordinary Resolution for appointment of Mr. Sunder Subramanian (DIN 08189901) as a Whole Time Director of the Company and payment of remuneration to him
5.	Special Resolution for renewal of limit to issue Debentures on private placement basis by the Board

In compliance with Companies Act, 2013 and Circulars issued by Ministry of Corporate Affairs (‘MCA’), the Postal Ballot Notice is being sent through e-mail to those Members whose e-mail addresses are available in the beneficial ownership data of National Securities Depository Limited and Central Depository Services (India) Limited (‘Depositories’) and in the record of the Integrated Registry Management

Shriram Finance Limited

Corporate Office: Wockhardt Towers, Level -III, West Wing, C-2, G-Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra. Ph: +91 22 4095 9595

Registered Office: Sri Towers, Plot No.14A, South Phase, Industrial Estate, Guindy, Chennai – 600 032, Tamil Nadu, India. Tel: +91 44 2499 0356

Website: www.shriramfinance.in | Corporate Identity Number (CIN) — L65191TN1979PLC007874

Services Private Limited, Registrar and Share Transfer Agent ('RTA') of the Company. Members whose names appeared in the Register of Members/ List of Beneficial Owners as on the **Cut-off Date i.e., Friday, October 24, 2025** are eligible for the purpose of remote e-voting. In terms of the MCA circulars, the hard copy of the Notice of Postal Ballot along with Postal Ballot Form and pre-paid business reply envelope is not required to be sent to the Members for the Postal Ballot.

In compliance with Regulation 44 of the Listing Regulations and provisions of Section 108 and 110 of the Companies Act, 2013 read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and the relaxations and clarifications issued by MCA, the Company has engaged the services of Central Depository Services (India) Limited ('CDSL') for facilitating e-voting in a secure manner.

The remote e-voting period will commence on **Monday, November 3, 2025 (9:00 Hours IST)** and will end on **Tuesday, December 2, 2025 (17:00 Hours IST)**. The communication of the assent/dissent to the Resolutions proposed in the Postal Ballot Notice would take place only through remote e-voting. The details of the procedure to cast the vote forms part of the Notes to the Postal Ballot Notice. The remote e-voting results will be declared on or before **Wednesday, December 3, 2025 at 17:00 Hours IST** at the Corporate office of the Company. The results of the remote e-voting and the Scrutinizer's report will be placed on the Company's website www.shriramfinance.in and will be communicated to the National Stock Exchange of India Limited and BSE Limited, where the equity shares / securities of the Company are listed.

The Postal Ballot Notice will also be available on the Company's website www.shriramfinance.in, the website of CDSL, the remote e-voting service providing agency to the Company (<https://www.evotingindia.com/>) and NSDL at (<https://www.evoting.nsdl.com/>).

Kindly take the same on record.

Thanking you,
Yours faithfully,
For Shriram Finance Limited

U Balasundararao
Company Secretary & Compliance Officer
Encl.: a/a

Shriram Finance Limited

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SHRIRAM FINANCE LIMITED**CIN: L65191TN1979PLC007874****Regd. Office:** Sri Towers, Plot No. 14A, South Phase, Industrial Estate, Guindy,
Chennai – 600 032**Tel. No:** +91 44 4852 4666 **Fax:** +91 44 4852 5666**Website:** www.shriramfinance.in **Email id:** companysecretary@shriramfinance.in**POSTAL BALLOT NOTICE**

Notice pursuant to the provisions of Section 110 of the Companies Act, 2013

VOTING STARTS ON	VOTING ENDS ON
Monday, November 3, 2025 at 9:00 Hours IST	Tuesday, December 2, 2025 at 17:00 Hours IST

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (“**Rules**”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), as amended, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), as amended and in accordance with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020 read with other relevant circulars including General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs, Government of India (“**MCA**”) (hereinafter collectively referred to as “**MCA Circulars**”), that the Resolutions appended are proposed for seeking approval of the Members of Shriram Finance Limited (“**the Company**”) through Postal Ballot only by voting through electronic means (“**remote e-voting**”).

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the explanatory statement pertaining to the said Resolutions setting out the material facts and reasons/rationale thereof is annexed to this Postal Ballot Notice (“**Notice**”) for your consideration.

In compliance with the aforesaid MCA Circulars, this Notice is being sent by email to all the Members whose email addresses are available in the beneficial ownership data of National Securities Depository Limited and Central Depository Services (India) Limited (“**Depositories**”) and the record of the Integrated Registry Management Services Private Limited, Registrar and Share Transfer Agent (“**RTA**”) of the Company as on the cut-off date i.e. Friday, October 24, 2025. As such, please note that the hard copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. Accordingly, the Members are required to communicate their assent or dissent through the remote e-voting facility only. The details of the procedure to cast the vote forms part of the Notes to this Notice.

The Board of Directors of the Company (“**the Board**”) has appointed SPNP & Associates, Practicing Company Secretaries, Chennai represented by Mr. P. Sriram (Membership No. FCS 4862), Practicing Company Secretary (CP No. 3310) or failing him Ms. Nithya Pasupathy (Membership No. FCS 10601), Practicing Company Secretary (CP No. 22562) as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner in accordance with the provisions of the Act read with Rules and the MCA Circulars.

The Scrutinizer will submit their report to the Authorised Director or any person authorised by Chairman of the Company for declaration of the results of the remote e-voting on or before **Wednesday, December 3, 2025 at 17:00 Hours IST** at the Corporate Office of the Company. The results of the remote e-voting and the Scrutinizer’s report will be placed on the Company’s website www.shriramfinance.in and on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com and will be communicated to the National Stock Exchange of India Limited and BSE Limited, where the equity shares / securities of the Company are listed.

SPECIAL BUSINESS:

ITEM NO. 1

Re-appointment of Mr. Jugal Kishore Mohapatra (DIN 03190289) as an Independent Director of the Company for the second term

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter to be referred as ‘**the Act**’) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other rules framed thereunder and pursuant to Regulation 17, 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘the Listing Regulations’**), the provisions of the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee (**‘NRC’**) and the Board of Directors of the Company, Mr. Jugal Kishore Mohapatra (DIN 03190289) who holds office of the Independent Director up to December 3, 2025 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose the candidature of Mr. Jugal Kishore Mohapatra for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 3 (three) consecutive years commencing from December 4, 2025 up to December 3, 2028 (both dates inclusive).

RESOLVED FURTHER THAT pursuant to the provision of sections 149, 197 and other applicable provisions of the Act and the rules made thereunder, Mr. Jugal Kishore Mohapatra be paid sitting fees and commission as may be approved by the NRC and/or the Board/ Members, as the case may be, subject to the limits prescribed under the Act.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.”

ITEM NO. 2

Re-designation of Mr. Parag Sharma (DIN 02916744) as Managing Director & Chief Executive Officer of the Company with effect from December 5, 2025

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT in partial modification of the ordinary resolutions passed by the Members of the Company, (i) at the 43rd Annual General Meeting held on June 23, 2022 approving the appointment of Mr. Parag Sharma (DIN 02916744) as a Whole Time Director designated as Joint Managing Director & Chief Financial Officer of the Company for a tenure of five years from December 13, 2021 to December 12, 2026; (ii) through postal ballot on February 21, 2023 approving the restructuring and revision of remuneration of Mr. Parag Sharma, Joint Managing Director & Chief Financial Officer, in accordance with Circular No. RBI/2022-23/36 DOR.GOV. REC.No.29/18.10.002/2022-23 dated April 29, 2022 issued by the Reserve Bank of India (**“RBI Circular”**) (now consolidated under ‘Master Direction – Reserve Bank of India (Non -Banking Financial Company – Scale Based Regulation) Directions, 2023’) & Company’s Remuneration Policy; and (iii) at the 45th Annual General Meeting held on July 30, 2024 approving his elevation and re-designation as Managing Director & CFO of the Company with effect from June 1, 2024 along with a revision in the term of his remuneration and pursuant to the applicable provisions of the Companies Act, 2013 and Rules framed thereunder, Securities and Exchange Board of India Regulations, RBI regulations/guidelines (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company in their respective meetings held on October 30, 2025 and October 31, 2025, consent of the Members of the Company be and is hereby accorded for re-designation of Mr. Parag Sharma as Managing Director & Chief Executive Officer (**“Managing Director & CEO”**) of the Company with effect from December 5, 2025, on the same remuneration for the remainder of present term of his appointment i.e. up to December 12, 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO. 3

Appointment of Mr. Sunder Subramanian (DIN 08189901) as a Director of the Company

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable rules made thereunder and Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), Mr. Sunder Subramanian (DIN 08189901) who being eligible, is appointed as an Additional Director of the Company on October 31, 2025 by the Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee in accordance with Article 21 of the Articles of Association of the Company and provisions of Section 161(1) of the Act and who holds the office only up to the date of the next Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member under section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Independent Director of the Company, who shall be liable to retire by rotation.”

ITEM NO. 4

Appointment of Mr. Sunder Subramanian (DIN 08189901) as a Whole Time Director of the Company and payment of remuneration to him

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other Rules framed thereunder, Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 and Remuneration policy of the Company and on recommendation of Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the

Company, consent of the Members of the Company be and is hereby accorded for appointment of Mr. Sunder Subramanian (DIN 08189901) as a Whole Time Director of the Company, liable to retire by rotation, for a period of 5 (five) years with effect from October 31, 2025 to October 30, 2030 (both dates inclusive) to be designated as Joint Managing Director & Chief Financial Officer of the Company with effect from December 5, 2025 and that he shall perform such duties and exercise such powers as may from time to time be lawfully entrusted to and conferred upon him by the Board or its Committee and he be paid the remuneration by way of salary, variable remuneration, allowances, perquisites etc. as per the details given below:

A. Fixed Pay:

Fixed Pay of Rs.1,21,67,760/- per annum or Rs.10,13,980/- per month, consisting of basic salary, allowances and contribution to provident fund, national pension scheme ('retirement benefits') as per the following:

Basic Salary	Rs.6,55,308/- per month
Contribution to Provident Fund	Rs.78,637/- per month (12% of the Basic Salary)
Contribution to National Pension Scheme	Rs.91,743/- per month (14% of the Basic Salary)
Allowances	
(i) Leave Travel Allowance	Maximum of Rs.6,00,000/- (Rupees Six Lakhs) per annum
(ii) Other allowances	Rs.1,52,390/- (Rupees One Lakh Fifty-Two Thousand Three Hundred and Ninety Only) per month
Perquisites:	
(i) Premium on Group Health/ Personal Accident / Life Insurance policies	As applicable to other employees in accordance with policy of the Company
(ii) Club Fees	Subscription limited to a maximum of two clubs. No life membership or admission fees shall be paid by the Company. All official expense in connection with such membership incurred would be reimbursed by the Company
(iii) Expenditure on official entertainment	Actuals

(iv) Gratuity	Not exceeding half months' salary for each completed year of service
(v) Encashment of leave at the end of the tenure	As per policy of the Company.
(vi) Telephone, mobile, internet, data card and other communication facilities at his residence	Expenses incurred shall be paid or reimbursed as per the rules of the Company
(vii) Leave	As per the Company's policy
(viii) Other benefits	As applicable to other employees in accordance with the Company's policy

The Board on the recommendation of the Nomination and Remuneration Committee may approve further increase in the Fixed Pay up to Rs.3,00,00,000/- per annum or Rs.25,00,000/- per month during the tenure of his appointment. The above-mentioned Fixed Pay will also cover the annual increase in his basic salary, allowances and retirement benefits as linked to the revision in the basic salary effective from April 1, 2026 till the end of his tenure. The quantum of the annual increase in the Fixed Pay will be performance-based and as may be decided by the Board of Directors on recommendation of the Nomination and Remuneration Committee.

B. Variable Pay:

- i. In addition to the Fixed Pay as mentioned above, Mr. S. Sunder will be entitled to performance-based variable pay linked to achievement of performance parameters as assessed by the Nomination and Remuneration Committee and the Board of Directors every year subject to limit of 50% of the Fixed Pay for every financial year or part thereof as determined by the Board of directors on the recommendation of the Nomination and Remuneration Committee.
- ii. Mr. S. Sunder will be entitled to grant of Stock Appreciation Rights ("SAR") Units under the Shriram Finance Limited Employees Phantom Stock Appreciation Rights Plan 2024 (PSAR Plan) or grant of options/units under any other share-linked employee benefit scheme/plan as may be framed by the Company in future such that the value of the benefit/perquisite arising out of grant of such SAR Units as per the vesting schedule of 4 years under PSAR Plan or grant of options/units under such other share-linked employee benefit scheme/plan as may be framed by the Company shall be subject to limit of 50% of the Fixed Pay drawn by Mr. S. Sunder for every financial year or part thereof

as determined by the Board of directors on the recommendation of the Nomination and Remuneration Committee subject to achievement of his performance parameters as assessed by the Nomination and Remuneration Committee and the Board of Directors at their sole discretion.

Variable component of Remuneration:

Particulars	Proposed (in Rs.)
Variable Pay	Up to 100% of the Fixed Pay
1. Cash component	Up to 50% of Variable Pay
2. Non-Cash component (Share-Linked Instruments):	Up to 50% of Variable Pay
% of Variable Pay to Fixed Pay and	Up to 100% of the Fixed Pay
% of Variable Pay in Total Remuneration	Up to 50% of Total Remuneration

Other Applicable Terms:

- i. He shall not be paid any sitting fees for attending Meetings of the Board or Committee thereof.
- ii. The Board may revise, alter and vary the terms and conditions of his appointment, including his remuneration within the above limits of remuneration fixed by the Members as mentioned in this resolution, in accordance with the policies of the Company, subject to the applicable provisions of Schedule V to the Act.
- iii. Unless the Board decides otherwise, Mr. S. Sunder will be liable to retire by rotation at the Annual General Meeting.

RESOLVED FURTHER THAT if in any financial year, the Company has no profits or its profits are inadequate, Mr. S. Sunder shall be entitled to receive the Fixed Pay as per clause (A) of this resolution including retirement, and other perquisites as set out above, subject to compliance with the applicable provisions of Schedule V to the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO. 5**Renewal of limit to issue Debentures on private placement basis by the Board**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Sections 23, 42, 71 and other applicable provisions of the Companies Act, 2013 (‘the **Act**’) read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of the Companies (Share Capital and Debenture) Rules, 2014 (the ‘**Rules**’) and in accordance with the provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (‘**Debt Regulations**’), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time and the directions issued by the Reserve Bank of India (‘**RBI**’) as applicable to the Non-Banking Financial Companies (‘**NBFC**’) from time to time, and such other laws, regulations, circulars and directions as may be applicable to the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘**the Board**’ which term shall include Banking & Finance Committee or any other committee constituted by the Board) to make offer(s), invitation(s) to subscribe and issue redeemable non-convertible debentures (NCDs), subordinated debentures, bonds or any other structured/hybrid debt securities (hereinafter referred to as ‘**Debentures**’) at such face value as may be permissible under the Act, SEBI Regulations and RBI directions, as applicable, on private placement basis at par, discount or premium, in one or more tranches, during the period of one year from the date of passing of this resolution for a sum not exceeding Rs.35,000 Crores (Rupees Thirty Five Thousand Crores Only) within the overall borrowing limits of the Company approved by the Members, to the institutional investor, foreign institutional investors /foreign portfolio investors, qualified institutional buyers, banks, financial institutions, multilateral financial institutions, regional financial institutions, statutory corporation, state industrial development corporations, provident funds, pension funds, superannuation funds, gratuity funds, venture capital funds, alternate investments funds, insurance companies, mutual funds, national investments funds, insurance funds, non-institutional investors, companies, bodies corporates, societies, educational institutions and association of persons, trusts, scientific and / or industrial research organisations, partnership firm, Limited Liability Partnerships, resident individuals, High Net-worth Individuals (HNIs) Hindu Undivided Families (HUFs) and retail individual investors and such other potential investors/entities/persons eligible to subscribe the Debentures on such terms and conditions including the rate of interest/coupon, tenure, repayment and security cover thereof etc. as may be finalized by the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to determine the terms of the Issue, including the class of investors to whom the Debentures are to be offered and allotted, the numbers of Debentures to be offered and allotted in each tranche, issue price, tenor, interest rate, premium/discount to the then prevailing market price, amount of issue, discount to issue price to a class of debenture holders, listing, issuing any declaration/undertaking, etc. required to be included in the Private Placement Offer Letter/ General Information Document (GID) /Key Information Document (KID) and any other regulatory requirement for the time being in force and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary in relation thereto.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be required or considered necessary or incidental thereto for giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), key managerial person(s) and/or officer(s) of the Company, to give effect to the resolution.”

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“**Act**”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”) and other applicable provisions, if any and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (SS-2) setting out the material facts relating to the special businesses and the reasons/rationale of the proposed resolutions contained in this Notice is annexed hereto.
2. The relevant details, in respect of the Directors seeking appointment/re-appointment are annexed hereto as per the requirements of Regulation 36(3) of the Listing Regulations and SS-2.
3. In accordance with MCA Circulars, this Notice is being sent to the Members whose names appeared in the List of Beneficial Owners received from National Securities Depository Limited (“**NSDL**”) / Central Depository Services (India) Limited (“**Depositories**”) as at the close of business hours on **Friday, October 24, 2025**

(“Cut-off Date”). Members as on the Cut-off Date would be entitled to vote by way of remote e-voting and a person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only. This Notice is being sent electronically to all Members whose e-mail addresses are registered with Integrated Registry Management Services Private Limited, Company’s Registrar and Share Transfer Agents (“RTA”), or the Depositories/Depository Participants. A Member cannot exercise his/ her vote by proxy on Postal Ballot.

4. Members who have not registered their email address are requested to register /update their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with RTA by sending an email to inward@integratedindia.in with the details of their Folio/Demat Account No. so as to receive this Notice and the procedure for remote e-voting along with the login ID credentials. After updation, the copy of the Notice will be sent by RTA through email.
5. The Communication of the assent/dissent to the resolutions proposed in the Notice would take place only through remote e-voting.
6. The Company will issue necessary advertisements in the newspaper/e-newspaper having all India circulation and the newspaper circulating in the District where Registered Office of the Company is situated for the information of Members whose e-mail addresses are not available in the records of RTA and Depositories/ Depository Participants.
7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. SEBI vide its circulars dated November 17, 2023, June 10, 2024 and Master Circular dated June 23, 2025, as amended, has mandated shareholders holding securities in physical form to furnish PAN, KYC (i.e. Postal Address with Pin Code, mobile number, email address, choice of nomination, bank account details, specimen signature) to avail any service request. Pursuant to the aforesaid SEBI Circulars, the Company has sent individual communications to all the Members holding shares of the Company in physical form. In case of physical shareholders who have not updated their KYC and choice of nomination details may please submit Form ISR-1, Form ISR-2, and Form No. SH-13/ Form ISR-3. The link for downloading the forms is available on the RTA’s website <https://ipostatus.integratedregistry.in/Kycregister.aspx>. SEBI has mandated that

with effect from April 01, 2024 any payments including dividend in respect of shares held in physical form shall only be made electronically upon registering the required KYC details.

9. The remote e-voting period will commence on **Monday, November 3, 2025 (9:00 Hours IST)** and will end on **Tuesday, December 2, 2025 (17:00 Hours IST)** for the Members exercising their vote through electronic voting. The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) to provide remote e-voting facility to its Members for voting on the resolutions set out in this Notice. The remote e-voting module shall be disabled by CDSL for voting thereafter.
10. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on **Friday, October 24, 2025**, being the Cut-off Date fixed for the purpose.
11. This Postal Ballot Notice will also be available on the website of the Company (<https://www.shriramfinance.in/investors/governance>), the relevant section of the websites of the Stock Exchanges on which the Equity Shares are listed i.e. BSE Limited (<https://www.bseindia.com/>) and National Stock Exchange of India Limited (<https://www.nseindia.com/>), the website of CDSL, the e-voting service providing agency to the Company (<https://www.evotingindia.com/>) and NSDL at (<https://www.evoting.nsdl.com/>)
12. All relevant documents referred in this Notice shall be available for electronic inspection without any fee by the Members from the date of dispatch of this Notice up to **Tuesday, December 2, 2025**. Members seeking to inspect such documents can send an email to [companysecretary@shriramfinance.in/secretarial@shriramfinance.in](mailto:companysecretary@shriramfinance.in). Such documents are also available for physical inspection without any fee by the Members of the Company during business hours on any working day, excluding Saturday, up to the date of closure of remote e-voting period **i.e. Tuesday, December 2, 2025**.
13. The Board of Directors has appointed SPNP & Associates, Practicing Company Secretaries, Chennai represented by Mr. P. Sriram (Membership No. FCS 4862), Practicing Company Secretary (CP No. 3310) or failing him Ms. Nithya Pasupathy (Membership No. FCS 10601), Practicing Company Secretary (CP No. 22562) as the Scrutinizer in accordance with the provisions of the Act read with Rules and the MCA Circulars for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner and they have consented to act as Scrutinizer.

14. The results of the remote e-voting will be declared on or before **Wednesday, December 3, 2025 at 17:00 Hours IST** at the Corporate office of the Company. The e-voting results and report of the Scrutinizer will be furnished to the National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com and will also be uploaded on the Company's website at www.shriramfinance.in. The e-voting results will also be available on the website of CDSL at www.evotingindia.com. The e-voting results of the Postal Ballot will also be displayed on the Notice Board of the Company at its Registered Office and Corporate Office.

15. The Resolutions in the Notice shall be deemed to be passed on the last date of e-voting period i.e. **Tuesday, December 2, 2025**, if approved by the requisite majority.

16. Voting through electronic means

In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended ("**SEBI Master Circular**") in relation to e-voting Facility provided by the Listed Entities, the Company has provided the facility of remote e-voting to all the Members, to enable them to cast their votes electronically.

In order to increase the efficiency of voting process and in terms of the SEBI Master Circular, **all Demat account holders are being provided a single login credential, through their demat accounts/websites of Depositories/Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the E-voting service providers, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in the E-voting process.

During this period, Members holding shares either in physical form or in dematerialized form, as on **Friday, October 24, 2025 i.e. Cut-off Date**, may cast their vote electronically. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off Date. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

The details of the process and manner for remote e-voting are explained herein below:

Step 1: Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode:

a. In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

b. Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual Members holding securities in Demat mode CDSL/NSDL** is given below:

Type of Members	Login Method
Individual Members holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL Website www.cdslindia.com and click on Login icon and select My Easi New (Token) Tab. 2) After successful login the Easi / Easiest, user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login and My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication,

	<p>user will be able to see the e-Voting option where the e-voting is in progress and also be able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Members holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” “Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on

	company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Members (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use “Forget User ID” and “Forget Password” option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022- 4886 7000 and 022-2499 7000

Step 2: Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

a. Login method for e-Voting for shareholders holding shares in physical mode and shareholders other than individuals holding in Demat mode.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.

- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in physical mode should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat mode and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used
- 6) If you are a first-time user follow the steps given below:

	For shareholders holding shares in physical mode and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for shareholders holding shares both in Demat and physical mode).</p> <p>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</p>

- b. After entering these details appropriately, click on “**SUBMIT**” tab.
- c. Shareholders holding shares in physical mode will then directly reach the Company selection screen. However, shareholders holding shares in demat mode will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are

eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

d. For shareholders holding shares in physical mode, the details can be used only for e-voting on the Resolutions contained in this Notice.

e. Click on the EVSN for “**Shriram Finance Limited**” on which you choose to vote.

f. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting, select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution

g. Click on the “RESOLUTION FILE LINK” if you wish to view the entire Resolution details.

h. After selecting the Resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

i. Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.

j. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

k. If a demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on “Forgot Password” & enter the details as prompted by the system.

l. There is also optional provision to upload Board Resolution /Power of Attorney, if any. The said uploaded document will be made available to scrutinizer for verification.

m. Additional Facility for Non – Individual Members and Custodians –For Remote Voting only.

- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically and can be delinked in case of any wrong mapping.
- It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual Shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory who is authorised to vote to the Scrutinizer and to the Company at the email address sfltd.scrutinizer@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- Members of the Company including Institutional Investors are encouraged to vote on the Resolutions proposed in this Notice.

17. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY /DEPOSITORIES

- For shareholders holding shares in physical mode – Please provide necessary details like Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the Company at equity.service@shriramfinance.in or to the RTA at the below mentioned address:

Integrated Registry Management Services Private Limited, 2nd Floor, Kences Towers No. 1 Ramakrishna Street, North Usman Road, T Nagar, Chennai – 600 017
Telephone Number: 044-28140801 to 28140803
Email ID: einward@integratedindia.in.

- For shareholders holding shares in Demat mode - Please update your email id & mobile no. with your respective Depository Participant (DP).
- For Individual shareholders holding shares in Demat mode – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Senior Manager, Central Depository Services (India) Limited, A Wing , 25th Floor, Marathon Futurex, Mafatlal Mill Compound, N.M. Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no.1800 21 09911.

Any query in relation to the Resolutions proposed to be passed through Postal Ballot may be addressed to: Ms. Shaila M, Corporate Office - Wockhardt Towers, Level-2, East Wing, C-2, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051. Telephone Number: +91-022-40959595 (except Saturday and Sunday), Email Id: companysecretary@shriramfinance.in/ secretarial@shriramfinance.in.

Gentle Reminder for Members whose unclaimed dividend(s)/shares will be due for transfer to Investor Education and Protection Fund Authority

100 Days Campaign - Saksham Niveshak for the benefit of Members of the Company to claim their dividend(s) & shares and updation of KYC

The Investor and Education Protection Fund (**‘IEPF’**) Authority has launched the 100 Days Campaign- “Saksham Niveshak”, encouraging all Companies to reach out to their Members and urge them to encash/collect their Unclaimed Dividend(s) by updating their KYC details, before the same is transferred to IEPF Authority.

Members are requested to raise any grievance with respect to unclaimed dividend(s) & shares or updation of KYC with the RTA as mentioned below:

Integrated Registry Management Services Private Limited, 2nd Floor, Kences Towers,
No. 1 Ramakrishna Street, North Usman Road, T Nagar, Chennai - 600 017. Tel. No:
+91 44-28140801/802/803, Email id: einward@integratedindia.in.

The forms for updation of KYC can be accessed using the following link:
<https://ipostatus.integratedregistry.in/KYCRegister.aspx>

By Order of the Board
For **Shriram Finance Limited**

Place: Mumbai

Date: October 31, 2025

U Balasundararao
Company Secretary & Compliance officer

Membership No.: FCS 12952

CIN: L65191TN1979PLC007874

**Regd. Office: Sri Towers, Plot No.14A, South Phase,
Industrial Estate, Guindy, Chennai 600 032**

Tel No: +91 44 4852 4666 Fax: +91 44 4852 5666

Website: www.shriramfinance.in Email id: companysecretary@shriramfinance.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (“SS-2”)

ITEM NO. 1

The Members of the Company by way of special resolution passed on February 21, 2023 through Postal Ballot appointed Mr. Jugal Kishore Mohapatra (DIN 03190289) as an Independent Director of the Company for a term of 3 (three) consecutive years commencing from December 4, 2022 up to December 3, 2025. Mr. Jugal Kishore Mohapatra is Chairman of the Board.

Pursuant to Section 149(10) of the Companies Act, 2013 (“Act”) and Regulation 25(2A) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), an Independent Director shall be eligible for re-appointment for the second term with approval of the Members obtained by way of passing a special resolution. Further, as per Schedule IV of the Act read with Regulation 19 and Schedule II Part D of the Listing Regulations such re-appointment of an Independent Director shall be on the basis of report of performance evaluation.

The Nomination and Remuneration Committee (“NRC”) in its meeting held on October 30, 2025 evaluated the performance of Mr. Jugal Kishore Mohapatra and recommended to the Board of Directors of the Company, the re-appointment of Mr. Jugal Kishore Mohapatra for a second term of 3 (three) consecutive years, considering his deep knowledge, acumen, expertise, experience and significant contributions as Chairman of the Board to conduct the Board and shareholders’ meetings, ensuring maintaining high standards of corporate governance during discussions/deliberations, his consistent time commitment and mature advice and guidance to senior management team in strategic matters.

Based on the performance evaluation and on recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on October 31, 2025 re-appointed Mr. Jugal Kishore Mohapatra for second term of 3 (three) consecutive years commencing from December 4, 2025 up to December 3, 2028, subject to approval of Members of the Company.

Brief profile of Mr. Jugal Kishore Mohapatra

Mr. Jugal Kishore Mohapatra, aged 69 years, is a Post Graduate from Delhi School of Economics, joined Odisha Cadre of Indian Administrative Service (IAS) in 1979. He also holds Masters Degree in Economics from Boston University, USA and a Degree of Doctor of Philosophy in Business Management from XIM University.

He was secretary to the Hon'ble Chief Minister, Odisha, Principal Secretary Finance and Chief Secretary in the Government of Odisha. He had all round experience in Government of India and Government of Odisha. He served as Secretary in the Department of Fertilisers and Rural Development in Government of India during 2014-16. He served on the Board of NABARD Financial Services Limited as an Independent Director and also on the Board of NHPC Limited as an Independent Director. He served on the Board of NABARD Financial Services Limited as an Independent Director and also on the Board of NHPC Limited as an Independent Director.

The Company has received from Mr. Jugal Kishore Mohapatra (i) declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, (ii) declaration in terms of Regulation 25(8) of the Listing Regulations that he is not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence and (iii) declaration that he is not related to any director of the Company and not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

Mr. Jugal Kishore Mohapatra meets the 'fit and proper' criteria for director as prescribed under Master Direction – Reserve Bank of India (Non-Banking Financial Company–Scale Based Regulation) Directions, 2023.

In the opinion of the Board, Mr. Jugal Kishore Mohapatra fulfils the conditions for re-appointment as an Independent Director as specified in the Act and the Listing Regulations. He is independent of the management.

Mr. Jugal Kishore Mohapatra shall continue to be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof within the limits prescribed under the Act and for re-imbursment for expenses incurred in connection with attending Board/Committee meetings.

The details of the sittings fees and commission paid to him during his first tenure as Independent Director as per the Remuneration Policy of the Company is given below:

Particulars	December 04, 2022 to March 31, 2023	F.Y. 2023-24	F.Y. 2024-25	April 1, 2025 to September 30, 2025
Sitting Fees	Rs.7,05,000/-	Rs.12,20,000/-	Rs.13,55,000/-	Rs.5,75,000/-
Commission	Rs.7,00,000/- (pro-rata basis)	Rs.20,00,000/-	Rs.20,00,000/-	As may be decided by the Board after completion of F.Y. 2025-26
Total	Rs. 14,05,000/-	Rs.32,20,000/-	Rs.33,55,000/-	Rs.5,75,000/-

The attention of Members is invited to the resolution passed at 46th Annual General Meeting of the Company held on July 18, 2025 according approval for payment of commission to Independent Directors of the Company for the period from April 1, 2025 to March 31, 2028 as may be decided by the Board of Directors of the Company, provided that the aggregate amount of commission paid to all Independent Directors shall not exceed Rs.250 lakhs in a financial year, subject to ceiling of 1% of the net profits of the Company in any financial year in terms of Section 197 of the Act. In the last financial year 2024-25, the aggregate amount of commission paid by the Company to Independent Directors was Rs.121 lakhs. During his second term of directorship in the Company, Mr. Jugal Kishore Mohapatra will be paid sitting fees and commission as determined by the Board of Directors of the Company, within the limits approved by the Members of the Company from time to time and as permitted by law.

Details pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial – Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India, in respect of re-appointment of Mr. Jugal Kishore Mohapatra are provided in the “Annexure” to this Notice.

The Company has received notice in writing under the provisions of Section 160(1) of the Act from a Member proposing the candidature of Mr. Jugal Kishore Mohapatra for the office of Director.

The Board of Directors considers that his continued association as an Independent Director of the Company would be of immense benefit to the Company and stakeholders and having regard to his expertise and skills, it would be in the best interest of the Company to continue to avail the benefit of his knowledge, guidance and vast experience.

A copy of the draft letter of re-appointment of Mr. Jugal Kishore Mohapatra as an Independent Director setting out the terms and conditions of his re-appointment as an Independent Director and all other documents referred to in this Notice and Explanatory Statement shall be available for electronic inspection without any fee by the Members from the date of dispatch of this Notice up to **Tuesday, December 2, 2025**. The Members seeking to inspect such documents can send an email to companysecretary@shriramfinance.in/secretarial@shriramfinance.in. The terms and conditions of re-appointment of Mr. Jugal Kishore Mohapatra have been posted on the Company's website.

The Board of Directors commends passing of the special resolution as set out at Item No. 1 of this Notice.

Except Mr. Jugal Kishore Mohapatra and/or his relatives, none of the other directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution proposed at Item No. 1 of this Notice.

ITEM NOS. 2 TO 4

The Board of Directors and the Nomination and Remuneration Committee, as a part of succession planning exercise, periodically review and deliberate on current tenure of directors, anticipated vacancies in the Board, composition of the Board, skill matrix of directors etc. to ensure effective leadership and consistent competitive business performance. The Board also periodically carries out the performance evaluation of executive and non-executive directors and senior management team to promote culture of meritocracy, pipeline for succession, nurture leadership and motivation for business continuity. Accordingly, the Board of Directors at its meeting held on October 31, 2025, on recommendation of Nomination and Remuneration Committee approved the following proposals and seek the approval of Members of the Company for the same:

- i. Re-designation of Mr. Parag Sharma (DIN 02916744) as Managing Director & Chief Executive Officer (“Managing Director & CEO”) with effect from December 5, 2025.
- ii. Appointment of Mr. Sunder Subramanian (DIN 08189901) as an Additional Director and also as a Whole Time Director.

i. Re-designation of Mr. Parag Sharma (DIN 02916744) as Managing Director & Chief Executive Officer (“Managing Director & CEO”) with effect from December 5, 2025

The tenure of appointment of Mr. Y. S. Chakravarti, Managing Director & CEO of the Company is expiring on December 4, 2025. The Board of Directors, based on recommendation of Nomination and Remuneration Committee, at its meeting held on December 4, 2022 appointed Mr. Y. S. Chakravarti as Managing Director & Chief Executive Officer of the Company for a period of 3 (three) years with effect from December 5, 2022 to December 4, 2025, subject to approval of Members. The Members of the Company accorded their approval to the said appointment through Postal Ballot on February 21, 2023.

As a part of succession planning exercise, the Board of Directors at its meeting held on October 31, 2025, based on the recommendation of Nomination and Remuneration Committee and subject to approval of Members, appointed Mr. Parag Sharma as Chief Executive Officer in place of Mr. Y.S. Chakravarti with effect from December 5, 2025.

Brief profile of Mr. Parag Sharma

Mr. Parag Sharma, aged 56 years, is a commerce graduate from Delhi University as well as a graduate from the Institute of Cost Accountants of India (ICMAI). He has been working with Shriram Group for more than three decades and rose to the position of Managing Director & CFO with effect from June 1, 2024. Throughout his career, he has consistently demonstrated outstanding performance. He has been assisting the Executive Vice Chairman and Managing Director & CEO in steering the business performance, profitability, enhancing credit rating and savings through smart treasury initiatives, growing new businesses, etc in addition to playing a significant role in successfully mobilising funds required for growth of business of the Company in cost effective manner. He has developed and nurtured team of high performing, loyal and result-oriented pipeline of leaders/senior managers in the Finance and Treasury Departments as a part of succession planning process.

The Members of the Company at its 43rd Annual General Meeting held on June 23, 2022 passed an ordinary resolution approving the appointment and payment of remuneration to Mr. Parag Sharma (DIN 02916744) as a Whole Time Director designated as Joint Managing Director and Chief Financial Officer of the Company for a period of five years with effect from December 13, 2021 up to December 12, 2026 in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V to the Companies

Act, 2013 (the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Act.

Further, the Members of the Company passed an ordinary resolution on February 21, 2023 through Postal Ballot for restructuring and revision of remuneration and terms and conditions of appointment of Mr. Parag Sharma with effect from January 1, 2023.

Further, the Members of the Company at its 45th Annual General Meeting held on July 30, 2024 passed an ordinary resolution for elevation and re-designation of Mr. Parag Sharma as Managing Director & CFO of the Company with effect from June 1, 2024 and revision in the term of his remuneration.

Mr. Parag Sharma is currently designated as Managing Director & Chief Financial Officer and will continue to play the role of Chief Financial Officer till December 4, 2025. It is proposed that with effect from December 5, 2025, he will discharge the role of Chief Executive Officer and re-designated as Managing Director and Chief Executive Officer on the same remuneration for the remainder tenure of present term of his appointment i.e. up to December 12, 2026. Mr. Parag Sharma is being delegated powers for day to day management of business operations of the Company. He shall be responsible for leading the executive team of the organisation and ensuring alignment for delivery of business results. He shall also be responsible for growth in business volumes and profits, Net Interest Margin (NIM), product innovation/offerings, branch expansion in new and existing geographies, laying and implementing the digital roadmap (digitalisation) for the Company.

Mr. Parag Sharma has conveyed his acceptance to the Company’s proposal as set out in Item No.2 of this Notice for his re-designation as Managing Director & CEO with effect from December 5, 2025 on the same remuneration.

Disclosures and details of terms and conditions of appointment of the Whole Time director as stipulated under Regulation 36(3) of the Listing Regulations and the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are provided in the Annexure to this Explanatory Statement.

The Board of Directors is of the opinion that considering the pivotal role played by Mr. Parag Sharma as aforementioned, the proposal for re-designation of Mr. Parag Sharma as Managing Director & CEO with effect from December 5, 2025 is in the interest of the Company and its stakeholders.

The Nomination and Remuneration Committee and the Board recommend passing of this resolution as set out in Item No. 2 of this Notice.

Except Mr. Parag Sharma and his relatives, none of the Directors, Key Managerial Personnel of the Company nor their relatives are concerned or interested, financially or otherwise in the proposed resolution.

All relevant documents referred in this Notice and Explanatory Statement shall be available for electronic inspection without any fee by the Members from the date of dispatch of this Notice up to Tuesday, December 2, 2025. Members seeking to inspect such documents can send an email to companysecretary@shriramfinance.in/secretarial@shriramfinance.in. Such documents are also available for physical inspection at the Registered Office without any fee by the Members of the Company during business hours on any working day, excluding Saturday, upto the date of closure of remote e-voting period i.e. Tuesday, December 2, 2025.

ii. Appointment of Mr. Sunder Subramanian (DIN 08189901) as an Additional Director and also as Whole Time Director

On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on October 31, 2025 appointed Mr. Sunder Subramanian (DIN 08189901), currently designated as Joint Managing Director, as an Additional director and also as a Whole Time director for a period of 5 (five) years commencing from October 31, 2025, subject to approval of Members of the Company. The terms and conditions of his appointment along with details of remuneration are mentioned in the Resolution at Item No. 4 of this Notice.

Brief profile of Mr. Sunder Subramanian

Mr. Sunder Subramanian, aged 54 years, is overseeing critical functions vital to the Company's success, including Finance & Accounts, Taxation, MIS, Governance, Planning, Budgeting, Corporate Strategy and Stakeholders' relationship, in the capacity of Joint Managing Director (not part of the Board) and key managerial person of the Company. He regularly interacts with the Regulators, Auditors, Bankers, Investors etc. He has over three decades of profound experience and expertise in Finance & Accounts. He began his career with the Shriram Group in December 1991. Throughout his tenure, he has demonstrated proficiency in Accounts & Finance, establishing himself as a trusted expert known for his strategic foresight, meticulous attention to detail, and unwavering dedication to organizational excellence. He has developed and nurtured team of high performing pipeline of

leaders/senior managers in the Accounts & Finance departments as part of succession planning process. He holds a Bachelor's Degree in Commerce from University of Madras. He is a Fellow Member of The Institute of Cost Accountants of India (ICMAI).

The Audit Committee and the Board have also approved his appointment as Joint Managing Director & Chief Financial Officer of the Company with effect from December 5, 2025 taking charge of Chief Financial Officer from Mr. Parag Sharma who has been entrusted the responsibility of Chief Executive Officer of the Company by the Board of Directors with effect from December 5, 2025 and to be designated as Managing Director & Chief Executive Officer with effect from December 5, 2025 as mentioned aforesaid.

Mr. Sunder Subramanian will discharge the functions of Chief Financial Officer responsible for mobilization of funds in cost effective manner, prudent assets and liability management, planning and budgeting of the Company, Finance & Accounts, Taxation, MIS, Governance, Corporate Strategy and Stakeholders' relationship, etc.

Mr. Sunder Subramanian has conveyed his acceptance to the Company's proposal as set out in Item no.4 of this Notice for his appointment as Joint Managing Director & CFO with effect from December 5, 2025 on the same remuneration approved by the Board of Directors at its meeting held on April 25, 2025 for the Financial Year 2025-26.

Pursuant to Article 21 of Articles of Association of the Company and Section 161 of the Act, Mr. Sunder Subramanian holds such office as an Additional director up to the date of the next annual general meeting. Further, in terms of Regulation 17 (1C) of the Listing Regulations approval of shareholders for his appointment need to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier i.e. January 30, 2026. Hence, the approval of the Members is being sought through this Postal Ballot Notice for the appointment of Mr. Sunder Subramanian as a Whole Time director of the Company and payment of remuneration to him. The Company has received from a Member the notice under Section 160(1) of the Act proposing the candidature of Mr. Sunder Subramanian for the office of director.

The Ordinary Resolutions at Item No.4 and the Explanatory Statement as set out in this Notice may be considered as a written Memorandum setting out terms and conditions of appointment and remuneration of the Whole Time director in terms of Section 190 of the Act.

Disclosures and details of terms and conditions of appointment of the Whole Time Director as stipulated under Regulation 36(3) of the Listing Regulations and the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are provided in the Annexure to this Explanatory Statement.

The Company has received from Mr. Sunder Subramanian (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the said rules, to the effect that he is not disqualified under Section 164 of the Act and (iii) declaration that he is not related to any director of the Company and not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority. Mr. Sunder Subramanian fulfils the conditions for appointment as a Whole Time Director as specified in the Act read with Part I of Schedule V to the Act. He meets the fit and proper criteria for appointment as a director as prescribed under Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.

The Nomination and Remuneration Committee and the Board recommend passing of this resolution as set out in Item Nos. 3 and 4 of this Notice.

Except Mr. Sunder Subramanian and his relatives, none of the Directors, Key Managerial Personnel of the Company nor their relatives are concerned or interested, financially or otherwise in the proposed resolutions.

All relevant documents referred in this Notice and Explanatory Statement shall be available for electronic inspection without any fee by the Members from the date of dispatch of this Notice up to Tuesday, December 2, 2025. Members seeking to inspect such documents can send an email to companysecretary@shriramfinance.in/secretarial@shriramfinance.in. Such documents are also available for physical inspection at the Registered Office without any fee by the Members of the Company during business hours on any working day, excluding Saturday, up to the date of closure of remote e-voting period i.e. Tuesday, December 2, 2025.

ITEM NO. 5

Issue of debentures on private placement basis is an important and cost-effective source of faster raising of funds by a Non-Banking Financial Companies (NBFCs). The Company being NBFC has been using this method of fund raising in the ordinary course of its business and will utilise proceeds of the issue of Debentures for on-lending,

growing the Company's asset book, refinancing existing debt and other general purposes as may be decided by the Board from time to time.

The Members of the Company by way of passing the special resolution through postal ballot/e-voting on December 20, 2024 had authorised the Board of Directors to issue redeemable non-convertible debentures, subordinated debentures, bonds, structured/hybrid instruments or any other debt securities (hereinafter referred to as 'Debentures') on private placement basis up to the limit of Rs.35,000 Crores. In accordance with Section 42 of the Companies Act, 2013 ('the Act') read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 ('the Rules'), the said Special Resolution is valid up to December 19, 2025. The issue of Debentures up to Rs.35,000 Crores, as mentioned in the enabling Special Resolution proposed in this Notice will be within the overall authorised limits of borrowing i.e. Rs.2,95,000 Crores outstanding at any point of time, apart from the temporary loans obtained from the Company's bankers in the ordinary course of business. The approval of the Members being sought vide this Notice is for invitation, offer, subscription, allotment and issuance of Debentures on private placement basis. The Company continues to be judicious in borrowing funds including through issue of non-convertible debentures and evaluates various factors including cost of the issue, prevailing market conditions, etc.

Pursuant to Section 42 of the Act read with Rule 14 of the Rules, any offer or invitation for subscription of debentures and its issuance on private placement basis shall be approved by the Members by way of a Special Resolution. The said rules provide that the special resolution shall be passed once a year in respect of all offers or invitations for the debentures to be issued during the year.

The Company may be required to issue rated structured debt products depending on market conditions such as Covered Bonds, Dual Recourse Bonds, Principal Protected Market Linked non-convertible debentures or any other hybrid debentures etc. The terms and conditions of the issue of Debentures including face value, coupon rate/interest rate, tenure, repayment, security, listing, payment of interest accrued on issue/reissue of Debentures, etc. will be decided by the Board or the Managing Director & Chief Financial Officer or any person(s) as may be authorised by the Board as may be mutually agreed to between the Company and subscribers of the Debentures through stock exchange bidding platform and/or any other permitted method. The Company may also issue the Debentures at discount or premium depending upon the product structure, debt market conditions prevailing on the date of issue of the Debentures and regulatory requirements with regard to capping of number of ISINs maturing per financial year, etc.

All relevant documents referred in this Notice and Explanatory Statement shall be available for electronic inspection without any fee by the Members from the date of dispatch of this Notice up to Tuesday, December 2, 2025. Members seeking to inspect such documents can send an email to companysecretary@shriramfinance.in/secretarial@shriramfinance.in. Such documents are also available for physical inspection at the Registered Office without any fee by the Members of the Company during business hours on any working day, excluding Saturday, up to the date of closure of remote e-voting period i.e. Tuesday, December 2, 2025.

The Board of Directors recommends the passing of this resolution.

None of the Directors, Key Managerial Personnel of the Company nor their relatives are concerned or interested, financially or otherwise in the proposed resolution.

By Order of the Board
For **Shriram Finance Limited**

Place: Mumbai
Date: October 31, 2025

U Balasundararao
Company Secretary & Compliance officer
Membership No.: FCS 12952
CIN: L65191TN1979PLC007874
Regd. Office: Sri Towers, Plot No.14A, South Phase,
Industrial Estate, Guindy, Chennai 600 032
Tel No: +91 44 4852 4666 Fax: +91 44 4852 5666
Website: www.shriramfinance.in Email id: companysecretary@shriramfinance.in

Disclosure pursuant to provision of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India

Name of Director	Mr. Jugal Kishore Mohapatra
Date of Birth and Age	February 12, 1956 and 69 years
Directors Identification Number (DIN)	03190289
Date of first appointment on the Board	December 04, 2022
Nationality	Indian
Expertise in specific functional areas	As set out at Item No.1 in the explanatory statement of this Notice
Profile of Director	As set out at Item No.1 in the explanatory statement of this Notice
Qualification	Post Graduate from Delhi School of Economics, Master's Degree in Economics from Boston University, USA and a Degree of Doctor of Philosophy in Business Management from XIM University
Directorship held in other companies	i. Urban Mass Transit Company Limited ii. Foundation for Development of Rural Value Chains (Section 8) iii. Padraka Foundation (Section 8)
Membership/Chairmanship of Committees of such companies	Chairman of Nomination and Remuneration Committee Urban Mass Transit Company Limited Member of Audit Committee Urban Mass Transit Company Limited
Name of listed entities from which the person has resigned in the past three years	Nil
Shareholdings in the Company, including shareholding as a beneficial owner	Nil
Disclosure of relationships between Directors /Key Managerial Personnel inter-se	There is no inter se relationship between Mr. Jugal Kishore Mohapatra, other Members of the Board and Key Managerial Personnel of the Company.
Remuneration received from the Company during F.Y. 2024-25 and	Sitting fees: Rs.13,55,000/- Commission: Rs.20,00,000/- Total: Rs.33,55,000/-

Name of Director	Mr. Jugal Kishore Mohapatra
for the period from April 1, 2025 to September 30, 2025	Sitting fees: Rs.5,75,000/-
Terms and conditions of appointment/ re-appointment along with details of remuneration sought to be paid	<p>Re-appointment as an Independent Director for a second term of 3 (three) consecutive years commencing from December 5, 2025.</p> <p>He shall continue to receive to sitting fees (presently Rs.1,00,000/- for each Board Meeting, Rs.75,000/- for each Audit Committee Meeting, Rs.35,000/- for each Committee Meeting and every Meeting of Independent Directors attended by him) which other Independent Director receive.</p> <p>The commission as determined by the Board as per the resolution passed by the Members at 46th Annual General Meeting held on July 18, 2025 and as per Remuneration Policy of the Company.</p>
Number of Meetings of the Board attended during the F.Y. 2024-25 and F.Y. 2025-26	<p>F.Y. 2024-25 Attended all meetings i.e. 9 out of 9 Board Meetings held during Financial Year 2024-25.</p> <p>Current F.Y. 2025-26 Attended all meetings i.e. 4 out of 4 Board Meetings held during Financial Year 2025-26 (from April 1, 2025 till the date of this Notice)</p>

Disclosure pursuant to provision of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India

Name of Director	Mr. Parag Sharma	Mr. Sunder Subramanian
Date of Birth and Age	July 12, 1969 and 56 years	December 6, 1970 and 54 years
Directors Identification Number (DIN)	02916744	08189901
Date of first appointment on the Board	December 13, 2021	October 31, 2025
Nationality	Indian	Indian
Expertise in specific functional areas	As set out at Item Nos. 2 to 4 in the Explanatory Statement of this Notice	
Profile of Director		
Qualification	Commerce graduate from Delhi University as well as a graduate from The Institute of Cost Accountants of India	Bachelor's Degree in Commerce from University of Madras. He is a Fellow Member of The Institute of Cost Accountants of India
Directorship held in other companies	Shriram Overseas Investments Limited	Shriram Automall India Limited
Membership/Chairmanship of Committees of such companies	Chairman of Audit and Risk Management Committee Shriram Overseas Investments Limited Member of Business Development Committee Shriram Overseas Investments Limited	None
Name of listed entities from which the person has resigned in the past three years	Nil	Nil
Shareholdings in the Company, including shareholding as a beneficial owner	2,33,140 Equity Shares	570 Equity Shares
Disclosure of relationships between Directors /Key	There is no inter se relationship between Mr. Parag Sharma, other Members of the Board and Key	There is no inter se relationship between Mr. Sunder Subramanian, other Members of

Name of Director	Mr. Parag Sharma	Mr. Sunder Subramanian
Managerial Personnel inter-se	Managerial Personnel of the Company.	the Board and Key Managerial Personnel of the Company.
Remuneration received from the Company during F.Y. 2024-25 and	Rs.1,45,56,286/-	Rs.1,36,95,908/- as a Joint Managing Director, Key Managerial Person of the Company (not being part of the Board)
for the period from April 1, 2025 to September 30, 2025	Rs.1,06,75,592/-	Rs.1,06,75,592/- as a Joint Managing Director, Key Managerial Person of the Company (not being part of the Board)
Terms and conditions of appointment/ re-appointment along with details of remuneration sought to be paid	<p>Re-designated as Managing Director and Chief Executive Officer of the Company with effect from December 5, 2025.</p> <p>The remuneration will be paid in accordance with the resolution passed by the members of the Company on February 21, 2023 by way of postal Ballot and on July 30, 2024 at the 45th AGM.</p>	<p>Mr. Sunder Subramanian is appointed as a Whole Time Director designated as Joint Managing Director with effect from October 31, 2025, for a period of 5 (Five) years upto October 30, 2030, liable to retire by rotation, subject to approval of Members. He is designated as Joint Managing Director & Chief Financial Officer of the Company with effect from December 5, 2025.</p> <p>Terms and conditions of appointment along with details of remuneration are mentioned in the resolution at Item No. 4 of this Notice.</p>
Number of Meetings of the Board attended during the F.Y. 2024-25 and F.Y. 2025-26	<p>F.Y. 2024-25 Attended all meetings i.e. 9 out of 9 Board Meetings held during Financial Year 2024-25.</p> <p>Current F.Y. 2025-26 Attended all meetings i.e. 4 out of 4 Board Meetings held during Financial Year 2025-26 (from April 1, 2025 till the date of this Notice)</p>	<p>F.Y. 2024-25 Not Applicable</p> <p>Current F.Y. 2025-26 Attended 1 Board Meeting from the date of appointment i.e. 1 out of 1 Meeting entitled to attend from October 31, 2025</p>