

August 6, 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.: Intimation under Regulation 30, 51 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) - ISIN INE721A07RU2

In furtherance to our letters dated July 8, 2025, July 11, 2025 and July 30, 2025, we inform you that the letter of offer dated August 06, 2025 for the repurchase/ buyback/ partial redemption (“**Letter of Buyback Offer of Debentures**”) of the outstanding senior, secured, rated, listed, redeemable, taxable non-convertible debentures (“**Debentures**”/ **NCDs**”) issued on private placement basis under ISIN INE721A07RU2 in terms of various disclosure documents maturing on December 19, 2025, on first come first serve basis, up to the limit of Rs. 900,00,00,000/- (Rupees Nine Hundred Crores only) (“**Buyback Offer**”) is being sent to the eligible Debenture Holders as on August 5, 2025 being the Record Date for Buyback Offer to such E-mail IDs which are registered with the Company/Registrar and Transfer Agent/Depository Participant(s). Further, the exercise period of the Buyback Offer shall commence on and from Thursday, August 28, 2025 and end on Monday, September 01, 2025 (“**Purchase Period**”/ “**Buyback Exercise Period**”). The settlement date in relation to such Buyback Offer shall be Tuesday, September 02, 2025. A copy of the said Letter of Buyback Offer of Debentures is enclosed herewith.

This intimation will also be available on the website of the Company at www.shriramfinance.in

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

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



SHRIRAM FINANCE LIMITED



LETTER OF BUYBACK OFFER OF DEBENTURES AT THE OPTION OF THE DEBENTURE HOLDERS

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This letter of offer dated August 06, 2025 ("**Letter of Offer**") is being issued for repurchase / buyback/ partial redemption of senior, secured, rated, listed, redeemable, taxable non-convertible debentures issued by the Company, in various tranches, under ISIN INE721A07RU2 ("**Debentures**"/**NCDs**") for up to the aggregate buyback limit of Rs. 900,00,00,000/- (Rupees Nine Hundred Crores only) ("**Buyback Offer**").

The Banking & Finance Committee of Shriram Finance Limited ("**Company**") at its meeting held on July 30, 2025, *inter alia*, has approved a proposal for Buyback Offer.

SHRIRAM FINANCE LIMITED	
CIN:	L65191TN1979PLC007874
Registered Office:	Sri Towers, Plot No.14A, South Phase, Industrial Estate, Guindy, Chennai – 600032
Corporate Office:	Wockhardt Towers, Level - 3, West Wing, C-2, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051
Contact Person:	Mr. Vedansh Chandak, President-Finance; Mr. Shubham Bharadia, Senior Manager
Telephone No.:	+91 22 4095 9520; +91 22 4095 9586
Fax No.:	+91 44 4852 5666
Website:	www.shriramfinance.in
E-mail:	vedansh@shriramfinance.in; shubham.b10@shriramfinance.in
Company Secretary & Compliance Officer:	Mr. U Balasundararao

Debenture Trustee	Registrar & Transfer Agent
	
Catalyst Trusteeship Limited	Integrated Registry Management Services Private Limited
Registered Address: GDA House, First Floor, Plot No. 85, S. No. 94 & 95, Bhusari Colony (Right), Kothrud, Pune – 411038	Registered Address: 2nd Floor, Kences Towers, 1 Ramakrishna Street North Usman Road T Nagar, Chennai – 600017
Corporate Address: Unit No. - 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai – 400013	Corporate Address: 2nd Floor, "Kences Towers", No. 1 Ramakrishna Street, North Usman Road, T Nagar, Chennai – 600017

Debenture Trustee	Registrar & Transfer Agent
Tel No.: +91 22 4922 0555 Fax No.: +91 22 6631 1776	Tel No.: +91 44 2814 0801 Fax No.: +91 44 2814 2479
Contact Person: Mr. Umesh Salvi	Contact Person: Ms. Anusha N
Email: umesh.salvi@cltrustee.com Website: www.catalysttrustee.com	Email: anusha@integratedindia.in Website: www.integratedindia.in

RATING

The Debentures have an outstanding credit rating as follows:

- IND AA+/Stable
- CRISIL AA+/Stable

1. INTRODUCTION

The Company has in accordance with the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (as amended from time to time) and in terms of: (i) the shelf placement memorandum dated September 25, 2023 (“**Shelf Placement Memorandum**”) read with supplemental placement memorandum dated December 14, 2023 (“**Supplemental Placement Memorandum**”) and the debenture trust deed dated September 27, 2023 (“**Debenture Trust Deed 1**”); (ii) the general information document dated April 26, 2024 (“**General Information Document**”) read with key information document dated April 26, 2024 (“**Key Information Document 1**”) and the debenture trust deed dated April 26, 2024 (“**Debenture Trust Deed 2**”); and (iii) the General Information Document read with key information document dated July 15, 2024 (“**Key Information Document 2**”) and the debenture trust deed dated July 18, 2024 (“**Debenture Trust Deed 3**”) issued: (i) 1,16,400 (One Lakh Sixteen Thousand and Four Hundred) senior, secured, rated, listed, redeemable, taxable non-convertible debentures of a face value of Rs. 1,00,000/- (Rupees One Lakh only) each and aggregating upto Rs. 1164,00,00,000/- (Rupees One Thousand One Hundred and Sixty Four Crore only) (“**Debentures 1**”); (ii) 16,000 (Sixteen Thousand) senior, secured, rated, listed, redeemable, taxable non-convertible debentures of a face value of Rs. 1,00,000/- (Rupees One Lakh only) each and aggregating upto Rs. 160,00,00,000/- (Rupees One Hundred and Sixty Crore only) (“**Debentures 2**”); and (iii) 22,150 (Twenty Two Thousand One Hundred and Fifty) senior, secured, rated, listed, redeemable, taxable non-convertible debentures of a face value of Rs. 1,00,000/- (Rupees One Lakh only) each and aggregating upto Rs. 221,50,00,000/- (Rupees Two Hundred Twenty One Crore and Fifty Lakh only) (“**Debentures 3**”), respectively, on a private placement basis.

The Debentures 1, Debentures 2 and the Debentures 3 shall hereinafter be collectively referred to as the “**Debentures**”. The Debenture Trust Deed 1, Debenture Trust Deed 2 and the Debenture Trust Deed 3 shall hereinafter be collectively referred to as the “**Debenture Trust Deeds**”.

The brief details of the following Debentures which are being offered under the Buyback Offer are as follows:

Particulars	Debentures 1	Debentures 2	Debentures 3
ISIN Number	INE721A07RU2		
Allotment Date	December 19, 2023	May 02, 2024	July 19, 2024
Number of Outstanding Debentures	1,16,400 (One Lakh Sixteen Thousand and Four Hundred)	16,000 (Sixteen Thousand)	22,150 (Twenty-Two Thousand One Hundred and Fifty)
Face Value per Debenture	Rs. 1,00,000/- (Rupees One Lakh only) per Debenture		
Interest Payment	Annually		
Coupon Rate	Fixed at 9.25% p.a.		
Original Tenor	2 (Two) years from the Deemed Date of Allotment.		

Original Redemption Date / Original Maturity Date for all the Debentures	December 19, 2025.
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The Company is seeing strong flow of domestic liquidity across funding sources and continues to maintain a disciplined approach to liquidity and liability management through proactive Asset Liability Management (ALM) practices and in pursuant to the same and in line with its internal policies and procedures, the Company has proposed to provide an exit option to the holders of the Debentures (“**Debenture Holders**”).

In view of the above, we wish to inform you that pursuant to the provision on ‘*Right of the Company to Purchase, Consolidate, Re-sell and Re-issue NCDs*’ under the Shelf Placement Memorandum/General Information Document and Clause 2.2.2 (*Purchase, Resale and Re-issue*) of Part B of the relevant Debenture Trust Deeds, the Banking & Finance Committee of the Company has decided and approved this Buyback Offer, to buyback the Debentures, at discretion of the Company, on first come first serve basis, up to an aggregate buyback limit of Rs. 900,00,00,000/- (Rupees Nine Hundred Crores only) (“**Aggregate Maximum Buyback Amount**”) of face value of Debentures, wherein the exercise period shall commence on and from Thursday, August 28, 2025 and end on Monday, September 01, 2025 (“**Purchase Period**”/ “**Buyback Exercise Period**”). The settlement date in relation to such Buyback Offer shall be Tuesday, September 02, 2025.

Accordingly, we hereby make the Buyback Offer to all the Debenture Holders which are holding Debentures under the ISIN INE721A07RU2 as per the BENPOS dated Tuesday, August 05, 2025.

In terms of this Buyback Offer, the Debentures are proposed to be redeemed at the price determined by the Company in discussion with the Debenture Holders and which price may, subject to prevailing market conditions, be within the identified yield range of 6.50% p.a. - 7.50% p.a. (“**Identified Yield Range**”). Please note that the reference to Identified Yield Range in this Letter of Offer is only indicative in nature and not a confirmation or undertaking from the Company of the terms of the Buyback Offer and accordingly, the applicable pricing including the yield shall be as determined by and acceptable to the Company as per the discussion with the Debenture Holders.

Please note in the event the Company and the Debenture Holders are unable to agree on the applicable yield/ pricing, then the Company may, in its sole discretion, refuse to repurchase/ buyback/ redeem the Debentures (being the Debentures in relation to which the applicable yield/ pricing has not been agreed) pursuant to this Letter of Offer.

Please note that if the aggregate face value of the Debentures validly tendered by the Debenture Holders pursuant to this Buyback Offer exceeds the Aggregate Maximum Buyback Amount, the Company shall accept Debentures on a first come first serve basis from each of the tendering holder for a limit up to the Aggregate Maximum Buyback Amount. Please further note that the Debentures which will be purchased/bought back pursuant to this Letter of Offer shall be redeemed and may be extinguished at Company’s discretion in compliance with the applicable laws.

We also inform you that since no approval is required to be obtained from Reserve Bank of India (“**RBI**”) under the applicable laws for the said Buyback Offer, we have not made a request to RBI for obtaining their approval for the proposed Buyback Offer made in terms of this Letter of Offer.

If you wish to accept the said Buyback Offer, kindly provide your acceptance by a signed copy of this Letter of Offer or an acceptance through email at vedansh@shriramfinance.in and shubham.b10@shriramfinance.in.

Should you require any further information/clarifications on the same please write to us on vedansh@shriramfinance.in and shubham.b10@shriramfinance.in.

Further, if you are not a Debenture Holder from the date hereof and until the settlement date i.e. September 02, 2025, please forthwith inform us in writing on vedansh@shriramfinance.in and shubham.b10@shriramfinance.in, prior to the expiry of Buyback Exercise Period.

SPECIAL ATTENTION OF THE DEBENTURE HOLDERS IS DRAWN TO THE FOLLOWING FEATURES OF REPURCHASE / BUYBACK /PARTIAL REDEMPTION OF DEBENTURES

- A. The Debenture Holders have the right but not the obligation to tender all or some of the Debentures held by them in the Buyback Offer, at their sole discretion, subject to conditions mentioned in this Letter of Offer.
- B. In case the Debenture Holders tender the Debentures held by them under the Buyback Offer in part or full and such Debentures are accepted and bought back under the Buyback Offer, then such Debenture Holders shall lose their right to all future interests and redemption premium on the Debentures tendered and bought back, including all monies that would have been received had the Debentures been held to maturity.
- C. The Company does not guarantee that this is the best offer for the Debenture Holders and each of the Debenture Holders should exercise their judgment and should take all legal, financial and tax advice in relation to the Buyback Offer, prior to applying for/ exercising its right in relation to the Buyback Offer.

2. RECORD DATE AND BUYBACK/ PARTIAL REDEMPTION SCHEDULE:

Record Date for identifying Debenture Holders eligible to participate in the proposed Buyback Offer ("**Record Date**"): **Tuesday, August 05, 2025**

Date of opening of offer of the Buyback Offer: **Thursday, August 28, 2025**

Date of closing of offer of the Buyback Offer: **Monday, September 01, 2025**

Date of settlement: **Tuesday, September 02, 2025**

3. PAYMENT

The payments for the Buyback Offer shall be undertaken through NEFT/ RTGS wherever the applicants' bank has been assigned the Indian Financial System Code (IFSC Code), which can be linked to a Magnetic Ink Character Recognition (MICR), if any, available to that particular bank branch. IFSC Code will be obtained from the website of the Reserve Bank of India as on a date immediately prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the applicants have registered their nine-digit MICR number and their bank account number as reflected in the beneficiary position statement, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment will be made to the applicants through this method.

Please note that applicants are eligible to receive payments through the modes detailed hereinabove, provided they provide necessary information for the above modes and where such payment facilities are allowed / available.

Please note that the Company shall not be responsible for any delay to the Debenture Holders receiving payment so long as the Company has initiated the process of such request in time.

4. PROCEDURE FOR TENDERING DEBENTURES AND SETTLEMENT

- A. The Buyback Offer in terms of this Letter of Offer is being offered to all Debenture Holders as identified from the list of beneficial owners on the Record Date.
- B. This Letter of Offer outlining the terms of the Buyback Offer is also uploaded on the website of the Company at www.shriramfinance.in.
- C. All Debenture Holders should provide all relevant documents, which are necessary to ensure transferability of the Debentures.
- D. Debentures once tendered for Buyback Offer cannot be withdrawn.
- E. Debentures bought back under this Buyback offer will be settled through designated platform in secondary market.

5. DEMAT ACCOUNT AND METHOD OF SUBMISSION

The Debenture Holder(s) of the Company who wish to tender / offer their Debentures in response to this Buyback Offer are required to transfer their Debentures to the following Company's Depository Account:

Depository:	National Securities Depository Limited (NSDL)
DP ID:	IN300484
DP Name:	AXIS BANK LIMITED
Beneficiary Client ID:	13008053
Client Account Name:	SHRIRAM FINANCE LIMITED

6. IN CASE YOU WISH TO NOT OPT FOR BUYBACK OFFER OF DEBENTURES

Please note that **NO** action is required from your side.

7. DESIGNATED OFFICERS

The contact details of the designated officers for the Buyback Offer are as follows:

Contact Person:	Mr. Vedansh Chandak, President-Finance; Mr. Shubham Bharadia, Senior Manager
Telephone No.:	+91 22 4095 9520; +91 22 4095 9586
Fax No.:	+91 44 4852 5666
E-mail:	vedansh@shriramfinance.in; shubham.b10@shriramfinance.in

The designated officers can be contacted on any Business Day between 9:00 AM to 5:00 PM.

Any change modification or amendment in any terms of the Buyback Offer or any other matter or information provided in this Letter of Offer shall be appropriately communicated to the Debenture Holders either by way of a separate communication or by announcement of the same on the website of the Company.