

May 9, 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, Bandra – East,
Mumbai – 400 051
NSE Symbol: SHRIRAMFIN

Dear Sir/Madam,

Sub.: Update on acquisition of 100% equity stake in Shriram Overseas Investments Private Limited from Shriram Investments Holdings Private Limited

Ref.: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

In furtherance to our letters dated April 26, 2024 and May 6, 2025 intimating the outcome of Board Meetings and our letters dated April 1, 2025 and April 4, 2025 giving further updates of the proposed acquisition of 100% equity stake in Shriram Overseas Investments Private Limited (SOIPL) by the Company from Shriram Investments Holdings Private Limited (SIHPL), we inform you that the Company has today completed the acquisition of 31,66,500 equity shares of face value of Rs.10/- each fully paid-up of SOIPL and paid the total consideration of Rs.50,11,93,620/- to SIHPL. Consequently, SOIPL has become wholly owned subsidiary of the Company.

SOIPL has one subsidiary viz; Bharath Investments Pte. Limited in Singapore holding 81.63% equity stake. Bharath Investments Pte. Limited Singapore has one Associate viz; Armour Insurance Services WLL in Bahrain holding 40% equity stake.

Accordingly, Bharath Investments Pte. Limited has become a step-down subsidiary of the Company and Armour Insurance Services WLL has indirectly become an associate of the Company. The disclosure as required under Regulation 30 of the Listing Regulations read with Schedule III- Para A of Part A of the Listing Regulations and SEBI Circular Ref. No. SEBI Circular No. SEBI/HO /CFD/PoD2 /CIR/P/0155 dated November 11, 2024 are given in Annexure 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

SOIPL is currently in the process of disinvestment of its entire equity stake in its Singapore subsidiary and consequently in its Associate in Bahrain.

This is an intimation/disclosure under Regulation 30 and other applicable regulations of Listing Regulations.

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

Annexure-A
Disclosure as required under Regulation 30- Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Particulars	Details
a)	Name of the Target Company, details in brief such as size, turnover, etc.	Shriram Overseas Investments Private Limited (SOIPL) Turnover of SOIPL based on the provisional financial statements for the financial year ended March 31, 2025 is Rs.3.26 Crores.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	Yes. SOIPL is a wholly owned subsidiary of Shriram Investment Holdings Private Limited. Both being part of promoter group entities, the transaction is deemed to be related party transaction pursuant to Regulation 2(1)(zb) of the Listing Regulations. Consequent to acquisition of SOIPL by the Company, the subsidiary of SOIPL viz. BIPL has become a step-down subsidiary of the Company and the associate of SOIPL viz. Armour Insurance has become an associate of the Company. The transaction of acquisition of 100% equity stake in SOIPL is at arms’ length based on Fair Market Value as per the valuation report issued by SEBI Registered Category I Merchant Banker.
c)	Industry to which the entity being acquired belongs	SOIPL is a non-banking financial company within the promoter group and engaged in the business of investment in, acquire and hold, underwrite, subscribe for and/or sell or dispose shares, bonds, stocks, securities, debenture stocks issued by any company constituted and carrying on business in India or elsewhere, and also act as underwriters and brokers of stock, shares, debentures, Government Bonds, Units of Unit Trust of India, National Savings Certificate, Fixed Deposits and other savings instruments.

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

d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>The Company acquired SOIPL to commence the Primary Dealership Business through SOIPL. SOIPL will make application to RBI to commence primary dealership business.</p> <p>Impact of acquisition:</p> <p>SOIPL has one subsidiary viz; Bharath Investments Pte. Limited ('BIPL') in Singapore. SOIPL is holding 81.63% equity stake of BIPL.</p> <p>Bharath Investments Pte. Limited Singapore has one Associate viz; Armour Insurance Services WLL ('Armour Insurance'). BIPL is holding 40% equity stake of Armour Insurance.</p> <p>Consequent to acquisition of SOIPL by the Company, BIPL has become a step-down subsidiary of the Company and Armour Insurance has become an associate of the Company.</p> <p>SOIPL is in the process to divest the stake in BIPL shortly (including its investments in Armour Insurance Services WLL, Bahrain)</p>
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	The Reserve Bank of India vide its letter dated April 1, 2025 had conveyed its approval to the Company for change of control of SOIPL consequent to acquisition of 100% shareholding in SOIPL by the Company.
f)	Indicative time period for completion of the acquisition	Completed. The Company has today acquired 31,66,500 equity shares of face value of Rs.10/- each fully paid-up of SOIPL @ Rs.158.28 per equity share for total consideration of Rs.50,11,93,620/- as per the valuation report issued by SEBI Registered Category I Merchant Banker.
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
h)	Cost of acquisition or the price at which the shares are acquired	Rs.50,11,93,620/- for acquiring 31,66,500 equity shares of face value of Rs.10/- each fully paid-up of SOIPL @ Rs.158.28 per equity share of face value of Rs.10/- each fully paid-up as per the valuation report issued by SEBI Registered Category I Merchant Banker.
i)	Percentage of shareholding/ control	100%

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

	acquired and/or number of shares acquired	31,66,500 equity shares of face value of Rs.10/- each fully paid-up of SOIPL @ Rs.158.28 per equity share of face value of Rs.10/- each fully paid-up.								
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>The Company acquired SOIPL to commence the Primary Dealership Business after getting necessary regulatory approval.</p> <p>Date of Incorporation: May 30, 1995</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Turnover of SOIPL (Rs. in Crores)</th> </tr> </thead> <tbody> <tr> <td>F.Y. 2024-25</td> <td>3.26</td> </tr> <tr> <td>F.Y. 2023-24</td> <td>3.63</td> </tr> <tr> <td>F.Y. 2022-23</td> <td>2.14</td> </tr> </tbody> </table>	Year	Turnover of SOIPL (Rs. in Crores)	F.Y. 2024-25	3.26	F.Y. 2023-24	3.63	F.Y. 2022-23	2.14
Year	Turnover of SOIPL (Rs. in Crores)									
F.Y. 2024-25	3.26									
F.Y. 2023-24	3.63									
F.Y. 2022-23	2.14									

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