

December 19, 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, 5<sup>th</sup> Floor,  
Plot no. C/1, G- Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai – 400 051  
NSE Symbol: SHRIRAMFIN

Dear Sirs,

**Sub.: Press Release - MUFG Bank to Invest INR 39,618 crore (~USD 4.4 billion)  
in Shriram Finance through Preferential Issuance of equity shares**

Please find enclosed herewith a press release being issued by the Company in connection with the captioned subject.

This intimation is also being uploaded on the Company's website at -  
<https://www.shriramfinance.in/press-release>

Thanking you.

Yours faithfully,

**For Shriram Finance Limited**

**U Balasundararao**

**Company Secretary & Chief 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](http://www.shriramfinance.in) | Corporate Identity Number (CIN) — L65191TN1979PLC007874



## Press Release

### **MUFG Bank to Invest INR 39,618 crore ( ~USD 4.4 billion ) in Shriram Finance through Preferential Issuance of equity shares**

**New Delhi, December 19, 2025:** The Board of Directors of **Shriram Finance Limited ("SFL")** at their meeting held today approved entering into definitive agreements with **MUFG Bank Ltd. ( "MUFG Bank" )** for an investment of INR 39,618 crore ( ~ USD 4.4 billion ) in SFL through a preferential issuance of equity shares. This investment will result in MUFG Bank acquiring a 20.0 % **stake on a fully diluted basis.**<sup>[1]</sup>

This landmark transaction underscores SFL's status as India's second largest retail Non-Banking Financial Company (NBFC) <sup>[2]</sup> in terms of assets under management and represents a significant milestone for the Indian financial services industry on account of :

- **Being the largest FDI in a financial services company in India**
- **Reinforcing confidence in India's lending and financial services sector fundamentals and future growth potential**
- **Strengthening SFL's capital base and accelerating its growth trajectory**

The proposed minority investment by MUFG Bank is subject to shareholder approval, regulatory clearances and customary closing conditions.

This collaboration combines SFL's established domestic franchise and extensive distribution network with MUFG Bank's global expertise and financial strength. The fund infusion will significantly **enhance SFL's capital adequacy, strengthen its balance sheet, and provide long-term growth capital.** This collaboration is further expected to unlock synergies in technology, innovation, and customer engagement, driving sustainable growth. It will **improve access to low-cost liabilities** and potentially **strengthen SFL's credit ratings** while aligning governance and operational practices with global best standards.

This investment reflects MUFG Bank's confidence in India's dynamic financial services sector. **Mitsubishi UFJ Financial Group (MUFG)**, MUFG Bank's parent entity, has a legacy of over 130 years in India, contributing USD 1.7 billion in investments and creating jobs approximately 5,000 people. The investment in SFL will be MUFG's largest investment in India, reinforcing its commitment to financial inclusion and sustainable growth.

**Umesh Revankar, Executive Vice Chairman, Shriram Finance Limited**, said: *"This transaction marks a defining moment in our growth journey. MUFG is one of the largest financial institution, with an extensive international network and strong values rooted in substantial growth and financial inclusion. The entry of MUFG as a key investor reinforces global confidence in India's financial services sector and our role as a leader within it. Together, we aim to strengthen our capabilities, drive economic progress, and create meaningful impact across communities, building a future-ready institution anchored in trust and good governance."*

**Hironori Kamezawa, Group Chief Executive Officer, Mitsubishi UFJ Financial Group** stated, *"MUFG is proud to enter into this transaction and become a strategic partner of Shriram Finance, one of India's most respected financial institutions. MUFG and Shriram Finance share a common vision and aligned values for the future. Leveraging our global capabilities, MUFG is committed to supporting Shriram Finance's growth and contributing to economic development, communities, and society in India."*

#### **Transaction Advisors**

- **MUFG Bank:** KPMG India Corporate Finance (Lead Financial Advisor), J.P. Morgan (Financial Advisor), AZB & Partners (Legal Advisor), Nishimura & Asahi (Gaikokuho Kyodo Jigyo) (Legal Advisor)
- **Shriram Finance:** Wadia Ghandy & Co. (Legal Advisor)

## About Shriram Finance Limited

Shriram Finance Limited is the flagship company of the Shriram Group, which has strong presence in Credit, Insurance, Asset Management, Wealth Management, Asset Reconstruction, Stock Broking, and Distribution businesses. Shriram Finance is India's second largest retail Non-Banking Financial Company ( NBFC )<sup>[2]</sup> with **Assets Under Management (AUM) exceeding INR 2.81 trillion**. Established in 1979, SFL serves Small Road Transport Operators and small business owners, leading in organized financing of pre-owned commercial vehicles and two-wheelers. SFL offers a wide range of products including commercial vehicle loans, MSME loans, tractors & farm equipment, gold loans, personal loans, and working capital loans, across its **3,225 branches**. It has **78,833 employees**, and serve **96.6 lakh customers**.

## About MUFG Bank

MUFG Bank, Ltd. is Japan's premier bank, with a global network spanning around 50 countries. Outside of Japan, the bank offers an extensive scope of commercial and investment banking products and services to businesses, governments and individuals worldwide. MUFG Bank's parent is Mitsubishi UFJ Financial Group, Inc. (MUFG).

## About MUFG

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with approximately 2,000 locations in more than 50 countries. The Group has about 150,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing. The Group aims to "be the world's most trusted financial group" through close collaboration among its operating companies and flexibly respond to all of the financial needs of its customers, serving society, and fostering shared and sustainable growth for a better world. MUFG's shares trade on the Tokyo, Nagoya, and New York stock exchanges.

[1] Post conversion of all authorised ESOPs

[2] Excluding Housing Finance Companies (HFCs)