



Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)						Shriram Finance Limited							
Names of the Stock Exchanges where the shares of the target company are listed						National Stock Exchange of India Limited BSE Limited							
Date of reporting						17.04.2026							
Name of the promoter or PAC on whose shares encumbrance has been created/ released / invoked						Sanlam Life Insurance Limited							
	Details of the creation/invocation/release of encumbrance:												
Name of the promoter (s) or PACs with him (**)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)			Details of events pertaining to encumbrance (3)						Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]}	
	No of Shares	% of total share capital	No of Shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ invocation release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance	No of Shares	% of total share capital	Name of the entity in whose favor shares encumbered	No of Shares	% of total share capital
Shriram Capital Private Limited	33,57,28,920	14.27	0	0	Creation [#]	8 th April 2026 [#]	Others. Contractual restriction on transfer of shares as set out in the Note below. [#]	Refer to the Note below. [#]	33,57,28,920	14.27	MUFG Bank, Ltd.	33,57,28,920	14.27

Shriram Ownership Trust	3,10,400	0.01	0	0	Creation [#]	8 th April 2026 [#]	Others. Contractual restriction on transfer of shares as set out in the Note below. [#]	Refer to the Note below. [#]	3,10,400	0.01	MUFG Bank, Ltd	3,10,400	0.01
Shriram Value Services Limited	13,37,57,305	5.69	0	0	Creation [#]	8 th April 2026 [#]	Others. Contractual restriction on transfer of shares as set out in the Note below. [#]	Refer to the Note below. [#]	13,37,57,305	5.69	MUFG Bank, Ltd	13,37,57,305	5.69
Sanlam Life Insurance Limited	77,84,755	0.33	0	0	Creation ^{##}	8 th April 2026 ^{##}	Others Contractual restriction on transfer of shares as set out in the Note below. ^{##}	Refer to the Note below. ^{##}	77,84,755	0.33	MUFG Bank, Ltd	77,84,755	0.33
Shriram General Insurance Company Limited	49,500	0.00	0	0	Creation [#]	8 th April 2026 [#]	Others. Contractual restriction on transfer of shares as set out in the Note below. [#]	Refer to the Note below. [#]	49,500	0.00	MUFG Bank Ltd	49,500	0.00

Signature of the Authorised Signatory: *BJ van der Merwe*

Place: Somerset West

Date: 17/04/2026

(**) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity shares of the TC.

#Note: Under the shareholders' agreement between MUFG Bank Ltd., Shriram Capital Private Limited, Shriram Ownership Trust, Shriwell Trust, Sanlam Life Insurance Limited, Sanlam Emerging Markets (Mauritius) Limited and Shriram Value Services Limited ("**SHA**"), Shriram Capital Private Limited, Shriram Value Services Limited, Shriram Ownership Trust and Shriwell Trust have agreed to certain transfer restrictions (which will also be applicable to Shriram General Insurance Company Limited), which include the following:

- (i) for a period of 3 (three) years commencing from April 08, 2026, it shall not transfer any shares it holds in the TC, except for certain permitted transfers;
- (ii) after expiry of the above period, it shall not transfer any shares it holds in the TC to any person that is a 'Restricted Person' under the SHA; and
- (iii) any sale of the shares after expiry of the agreed lock-in period (except for certain permitted transfers) would be subject to the right of first offer available to MUFG Bank Ltd.

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##Note: Under the SHA, Sanlam Life Insurance Limited and Sanlam Emerging Markets (Mauritius) Limited have agreed to certain transfer restrictions, including the following:

- (i) for a period of 1 (one) year commencing from April 08, 2026, it shall not transfer any shares it holds in the TC, except for certain permitted transfers; and
- (ii) after expiry of the above period, it shall not transfer any shares it holds in the TC to any person that is a 'Restricted Person' under the SHA.

The above share transfer restrictions for the period specified as above, shall cease to apply in case the shareholding of MUFG Bank Ltd. and its affiliates falls below 10% of the share capital of the TC on a fully diluted basis.

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Document 1 of 1

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Audit Trail

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17/04/2026 12:20:21 SAST	saml E908736 bennieb.vandermerwe@sanlam.co.za (Bennie van der Merwe) completed signing document	136.226.216.246
17/04/2026 12:18:54 SAST	saml E908736 bennieb.vandermerwe@sanlam.co.za +27833817142 (Bennie) opened document via authenticated session (sign view link with sms otp)	136.226.216.246
17/04/2026 12:03:35 SAST	Email has been received by bennieb.vandermerwe@sanlam.co.za mail server	168.245.102.10
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17/04/2026 12:03:20 SAST	Marika Roberts changed the status to:awaiting_signatures	136.226.216.245
17/04/2026 12:00:42 SAST	saml E564050 marika.roberts@sanlam.co.za (Marika Roberts) uploaded document	136.226.216.245

Signers

Bennie van der Merwe

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BJ van der Merwe

Date completed: 17/04/2026 12:19:59 SAST

Supporting documentation

Supporting documents that were uploaded, as part of the signing process, can be found on the document page online.

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