

Date: 17th April 2026

To

Shriram Finance Limited
Sri Towers, Plot No. 14A, South Phase,
Industrial Estate, Guindy,
Chennai – 600 032

National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

BSE Ltd
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001

Dear sir

[Sub: Disclosure under Regulation 31(1) read with Regulation 31(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011]

Please find enclosed the disclosure made under Regulation 31(1) read with Regulation 31(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 with respect to the transfer restrictions on the shares of the Target Company (TC / Shriram Finance Limited) held by the Promoter(s) / Promoter Group(s) entities pursuant to the shareholders agreement (SHA) executed between MUFEG 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.

Kindly take the same on record.

Thanking You.

Yours faithfully,
For Shriram Value Services Limited

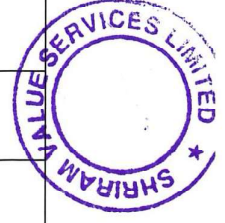
Krishnan S
Company Secretary



SHRIRAM VALUE SERVICES LIMITED

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 th April 2026								
Name of the promoter or PAC on whose shares encumbrance has been created/ released/invoked			Shriram Value Services 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
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.



Shriram Ownership Trust	3,10,400	0.01	0	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	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	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	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

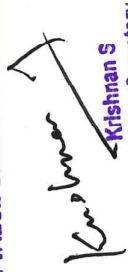


Signature of the Authorised Signatory:

For SHRIRAM VALUE SERVICES LIMITED

Place: Chennai

Date: 17th April 2026


Krishnan S
Company Secretary

(**) 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.



##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.

