

**Date: March 20, 2024**

BSE Ltd  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai 400 001

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

Dear Sir,

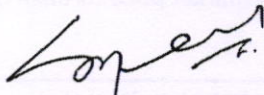
**Sub: Disclosures under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Pursuant to Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, We send herewith the disclosure in respect of our proposed acquisition in Shriram Finance Limited in the prescribed format.

Kindly acknowledge receipt

Thanking you,

Yours faithfully  
For SHRIRAM VALUE SERVICES LIMITED



**Muralitharan Sellappa**  
Whole time Director  
DIN : 08720174

SHRIRAM VALUE SERVICES LIMITED



**Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	SHRIRAM FINANCE LIMITED (FORMERLY SHRIRAM TRANSPORT FINANCE COMPANY LIMITED)
2.	Name of the acquirer(s)	SHRIRAM VALUE SERVICES LIMITED (SVSL)
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its Promoters	ACQUIRER IS A PROMOTER (PROMOTER GROUP) OF THE TC
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	SANLAM LIFE INSURANCE LIMITED (SANLAM)
	b. Proposed date of acquisition	On or after March 26, 2024
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Upto maximum of 75,36,951 shares
	d. Total shares to be acquired as % of share capital of TC	Upto maximum of 2.01%
	e. Price at which shares are proposed to be acquired	At the prevailing market price through block deals
	f. Rationale, if any, for the proposed transfer	Inter-se Transfer between Promoters
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(ii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs.2,315.75
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of Regulation 8	Not applicable

SHRIRAM VALUE SERVICES LIMITED



8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable	The acquirer hereby declare that the acquisition price will not be higher or more than 25% of the price computed in point 6
9.	<p>i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition ) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997)</p> <p>ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.</p>	<p>The acquirer hereby declare that both transferor and transferee have complied / will comply applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011</p> <p>Erstwhile Shriram Capital; Promoter of TC made* annual disclosures declaring promoter group entities including Sanlam Life Insurance Limited and Shriram Value Services Limited (disclosures are enclosed)</p>
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to Exemptions has been duly complied with.	The Acquirer hereby declare that all the conditions specified under Regulation 10 (1) (a) with respect to exemptions has been duly complied with.

SHRIRAM VALUE SERVICES LIMITED



11.	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a	Acquirer(s) and PACs (other than sellers)(*) Shriram Value Services Limited (SVSL)	2,08,33,541 (Maximum) @	5.55 (Maximum) @	2,83,70,492 (Maximum)	7.56 (Maximum)
	b	Seller (s) Sanlam Life Insurance Limited (SANLAM)	75,36,951	2.01	Nil (Minimum)	Nil (Minimum)

@ After the execution of acquisition of shares from Shriram Ownership Trust as proposed on 22.03.2024

\*Shriram Capital Limited was the promoter of TC and was amalgamated with the TC through a Composite Scheme of Arrangement and Amalgamation

**Note**

1. SVSL and SANLAM are part of the Promoter Group in the TC
2. Shriram Capital Private Limited and SOT are Promoter in the TC

**Note:**

(\*) Shareholding of each entity may be shown separately and then collectively in a group.

The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

**For Shriram Value Services Limited**

**Muralitharan Sellappa**  
Whole-time Director

Date: 20-03-2024

Place: Chennai

SHRIRAM VALUE SERVICES LIMITED