

SEC/FILING/BSE-NSE/24-25/68A-B

September 24, 2024

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,
Mumbai – 400 051.
NSE Symbol: SHRIRAMFIN

Dear Sirs,

Sub.: Update on Global Medium Term Note Programme

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

In continuation to our intimation dated September 23, 2024, we wish to inform you that the Company has made the following Initial Price Guidance announcement to Bloomberg today under the USD 3,500,000,000 Global Medium Term Note Programme:

**** IPG ANNOUNCEMENT: SHRIRAM FINANCE LIMITED US\$ 144A/REG S SOCIAL BOND ISSUANCE****

<i>Issuer</i>	<i>Shriram Finance Limited</i>
<i>Issuer Rating</i>	<i>BB (Stable) by Fitch / BB (Stable) by S&P</i>
<i>Exp. Issue Rating</i>	<i>BB by Fitch / BB by S&P</i>
<i>Instrument</i>	<i>Senior Secured Social Bond</i>
<i>Security</i>	<i>Charge on a specified pool of receivables exclusively earmarked for this issuance</i>
<i>Format</i>	<i>144A / RegS, Category 1, Drawdown off GMTN program</i>
<i>Size</i>	<i>USD Benchmark</i>
<i>Tenor</i>	<i>3.5 years</i>
<i>Initial Price Guidance</i>	<i>6.500% area</i>
<i>Settlement date</i>	<i>30 September 2024 (T+4)</i>
<i>Interest Payment dates</i>	<i>First coupon payment on 03 April 2025, future coupon payments on 03 October and 03 April in each year up to and including the Maturity Date</i>

Shriram Finance Limited

(Formerly known as Shriram Transport Finance Company Limited)

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Registered Office: Sri Towers, Plot No.14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032. Tamil Nadu, India. Ph: +91 44 4852 4666

Website : www.shriramfinance.in | Corporate Identity Number (CIN) - L65191TN1979PLC007874

<i>Maturity Date</i>	<i>03 April 2028</i>
<i>Coupon</i>	<i>Fixed, semi-annual, 30/360</i>
<i>Use of Proceeds</i>	<ul style="list-style-type: none"> · <i>In accordance with the Issuer's Social Finance Framework and as may be permitted by the ECB guidelines</i> · <i>Onward lending and other activities as may be permitted by the RBI ECB Guidelines and in accordance with the approvals granted by the RBI from time to time</i>
<i>External Review</i>	<i>The Social Finance Framework has been reviewed by S&P and CareEdge who have issued a Second Party Opinion and the allocation reports will be reviewed by CareEdge</i>
<i>Maintenance Covenants</i>	<i>Included but not limited to:</i> <ul style="list-style-type: none"> · <i>Security Coverage Ratio ≥ 1.0</i> · <i>Security at all times to consist of Standard Assets</i>
<i>Clearing</i>	<i>DTC, Euroclear and/or Clearstream</i>
<i>Terms</i>	<i>INX Listing, US\$200k/US\$1k denominations, English Law</i>
<i>Joint Lead Managers</i>	<i>Barclays, BNP PARIBAS, Citigroup, DBS Bank Ltd, Deutsche Bank (B&D), Emirates NBD Bank PJSC, HSBC, J.P. Morgan, MUFG, SMBC Nikko and Standard Chartered Bank</i>
<i>Expected Timing</i>	<i>Today's business</i>

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FCA / ICMA stabilization applies.

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Investors should refer to the Issuer's Social Finance Framework and Second Party Opinion for information and should determine for themselves the relevance of the information contained in the Offering Circular regarding the use of proceeds and its investment in the securities should be based upon such investigation as it deems necessary. The information in the Issuer's Social Finance Framework, has not been verified. None of the Issuer's Social Finance Framework or any Second Party Opinion provided in respect of the Issuer's Social Finance Framework or verification assessments are incorporated in, or form part of, the Offering Circular or this announcement and should not be relied upon in connection with making any investment decision with respect to the securities.

HK SFC Code of Conduct (Para 21 – Bookbuilding and Placing) – In the context of any offering of securities, certain of the Joint Lead Managers and other intermediaries are "capital markets intermediaries" (together, the "CMIs") subject to Paragraph 21 of the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission (the "SFC Code").

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Associated Orders and Proprietary Orders: Prospective investors who are the directors, employees or major shareholders of the Issuer, a CMI or any of its group companies will be considered as having an association with the Issuer, the relevant CMI or the relevant group company. Prospective investors associated with the Issuer or a CMI (including any of its group companies) should specifically disclose whether they have any such association to a CMI and the Joint Lead Managers (and such CMI and the Joint Lead Managers may be required to pass such information to the Issuer and certain other CMIs) when placing an order for such securities and should disclose, at the same time, if such orders may negatively impact the price discovery process in relation to the offering. Prospective investors who do not disclose their associations are deemed not to be so associated. Where prospective investors disclose such associations but do not disclose that such order may negatively impact the price discovery process in relation to the offering, such order is hereby deemed not to negatively impact the price discovery process in relation to the offering. If an investor is an asset management arm affiliated with a CMI, such prospective investor should indicate when placing an order if it is for a fund or portfolio where such CMI or its group company has more than 50% interest, in which case it will be classified as a “proprietary order” and subject to appropriate handling by CMIs in accordance with the SFC Code and should disclose, at the same time, if such “proprietary order” may negatively impact the price discovery process in relation to the offering. Prospective investors who do not indicate this information when placing an order are hereby deemed to confirm that their order is not a “proprietary order”. If a prospective investor is otherwise affiliated with a CMI, such that its order may be considered to be a “proprietary order” (pursuant to the SFC Code), such prospective investor should indicate to a CMI and the Joint Lead Managers when placing such order. Prospective investors who do not indicate this information when placing an order are hereby deemed to confirm that their order is not a “proprietary order”. Where prospective investors disclose such information but do not disclose that such “proprietary order” may negatively impact the price discovery process in relation to the offering, such “proprietary order” is hereby deemed not to negatively impact the price discovery process in relation to the offering.

Order Book Transparency: Prospective investors should ensure, and by placing an order prospective investors are deemed to confirm, that orders placed with a CMI are bona fide, are not inflated and do not constitute duplicated orders (i.e. two or more corresponding or identical orders placed via two or more CMIs). In addition, any other CMIs (including private banks) submitting orders with the Joint Lead Managers should disclose the identities of all investors when submitting orders with the Joint Lead

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Managers. When placing an order, private banks should disclose, at the same time, if such order is placed other than on a “principal” basis (whereby it is deploying its own balance sheet for onward selling to investors). Private banks who do not provide such disclosure are hereby deemed to be placing their order on such a “principal” basis. Otherwise, such order may be considered to be an omnibus order (see further below) pursuant to the SFC Code. Private banks should be aware that placing an order on a “principal” basis may require the relevant affiliated Joint Lead Manager(s) (if any) to categorise it as a proprietary order and apply the “proprietary orders” requirements of the SFC Code to such order and that placing an order on a principal basis (including those deemed as placing an order as principal) will result in that private bank not being entitled to, and not being paid, any rebate. In the case of omnibus orders placed with the Joint Lead Managers, CMI(s) (including the private banks) that are subject to the SFC Code should, at the same time, disclose underlying investor information (name, unique identification number, whether the underlying investor has any associations and whether any underlying investor order is a “proprietary order” and/or a duplicate order) in the format and to the relevant recipients indicated to such CMI(s) (including private banks) by the Joint Lead Managers at the relevant time. Failure to provide such information may result in that order being rejected. In sharing such underlying investor information, which may be personal and/or confidential in nature, you (i) should take appropriate steps to safeguard the transmission of such information; (ii) are deemed to have obtained the necessary consents to disclose such information; and (iii) are deemed to have authorised the collection, disclosure, use and transfer of such information by the Joint Lead Managers, other CMI(s) and/or any other third parties as may be required by the SFC Code. In addition, prospective investors should be aware that certain information may be disclosed by the Managers and other CMI(s) which is personal and/or confidential in nature to the prospective investor. By placing an order with the Joint Lead Managers, prospective investors are deemed to have authorised the collection, disclosure, use and transfer of such information by the Joint Lead Managers to the Issuer, certain other CMI(s), relevant regulators and/or any other third parties as may be required by the SFC Code, it being understood and agreed that such information shall only be used in connection with the offering.

MiFID II professionals/ECPs-only/No PRIIPs KID: Manufacturer target market (MIFID II) is eligible counterparties and professional investors only (all distribution channels). No EU or UK PRIIPs KID (key information document) will be prepared as not available to retail investors in the EEA or the UK.

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Singapore SFA Product Classification: The Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the Securities and Futures Act 2001 of Singapore), that the Notes are 'prescribed capital markets products' (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

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Thanking you.

Yours faithfully,

For **SHRIRAM FINANCE LIMITED**

U BALASUNDARARAO
COMPANY SECRETARY & COMPLIANCE OFFICER

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