

SEC/FILING/BSE-NSE/23-24/68A-B

April 27, 2023

**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,  
Mumbai – 400 051  
NSE Symbol: SHRIRAMFIN

Dear Sirs,

**Sub.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') – Granting and Vesting of Fresh Options under Shriram Finance Limited Employee Stock Option Scheme 2023 (No.1) (“SFL ESOS 2023 (No.1)”)**

Consequent to the Scheme of Arrangement and Amalgamation coming into effect, all employees in the service of erstwhile Shriram City Union Finance Limited (Transferor Company/SCUF) were transferred to and became employees of the Company without interruption of service and on the terms and conditions no less favourable than those on which they were engaged by erstwhile SCUF. The Company has created “SFL ESOS 2023 (No.1)” in lieu of employee stock options held by them under Shriram City Union Finance Limited Employee Stock Options Scheme 2013 (SCUF ESOS 2013) taking into account the share exchange ratio as provided for in the Scheme of Arrangement and Amalgamation to restore the value of the options post amalgamation of erstwhile SCUF with the Company in the manner provided in terms of clause 3.35.17 of the Scheme of Arrangement and Amalgamation.

The Company received in-principle approval from the Stock Exchanges for listing of upto a maximum of 24,79,508 Equity Shares of face value of Rs.10/- each of the Company to be issued pursuant to SFL ESOS 2023 (No.1).

**Shriram Finance Limited**

(Formerly known as Shriram Transport Finance Company Limited)

**Corporate Office :** Wockhardt Towers, Level - III, West Wing, C-2, G-Block, Bandra - Kurla Complex, Bandra (E), 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. Ph: +91 44 4852 4666

Website : [www.shriramfinance.in](http://www.shriramfinance.in) | Corporate Identity Number (CIN) - L65191TN1979PLC007874

In terms of Regulation 30 of the Listing Regulations read with the SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015, this is to inform you that the Nomination and Remuneration Committee of the Company (“NRC”) in its meeting held today i.e. April 26, 2023 granted 21,26,875 Fresh Options under SFL ESOS 2023 (No.1) and vested 20,82,059 Fresh Options under SFL ESOS 2023 (No.1) to the eligible employees, as per the details mentioned in Annexure “A”.

This is for your information and records.

Thanking you.

Yours faithfully,

*For* **SHRIRAM FINANCE LIMITED**

**U BALASUNDARARAO**  
**COMPANY SECRETARY**

Encl.a/a

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**Annexure A**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Brief details of options granted	Granted 21,26,875 Fresh Options under SFL ESOS 2023 (No.1) to the eligible employees in lieu of 13,71,779 unvested and unexercised stock options under the Shriram City Union Finance Limited Employee Stock Options Scheme 2013.
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
3.	Total number of shares covered by these options	21,26,875 Equity Shares of face value of Rs.10/- each fully paid-up
4.	Pricing Formula (Exercise Price)	Rs.193.55 per Fresh Option
5.	Option Vested	<p>20,82,059 Fresh Options vested on April 26, 2023</p> <p>Note: Fresh Options granted under SFL ESOS 2023 (No.1) would vest after completion of a minimum period of <b>12 (twelve) months</b> but not later than <b>5 (five) years</b> from the date of grant of such Fresh Options.</p> <p><b>Provided that</b> where Fresh Options are granted by the Company under the SFL ESOS 2023 (No.1) in lieu of options held by a person under SCUF ESOS 2013 in the Transferor Company which has amalgamated with the Transferee Company, the period during which the options granted by the Transferor Company under SCUF ESOS 2013 were held by him shall be adjusted against the</p>

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		minimum Vesting Period required under this sub-clause.
6.	Time within which option may be exercised	The Exercise Period shall be 10 (Ten) years from the date of Vesting of Fresh Options. Provided that where Fresh Options are granted and vested as per clause 3.2 of SFL ESOS 2023 (No.1), the exercise period from date on which the options vested to the Employee by the Transferor Company under SCUF ESOS 2013 shall be adjusted against the exercise period.
7	options exercised	Nil
8	money realized by exercise of options	Not Applicable
9	the total number of shares arising as a result of exercise of option	Not Applicable
10	options lapsed	Nil
11	variation of terms of options	Not Applicable
12	brief details of significant terms	None
13	subsequent changes or cancellation or exercise of such options	Not Applicable
14	diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable

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