

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

July 30, 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, 5<sup>th</sup> Floor,  
Plot no. C/1, G- Block,  
Bandra-Kurla Complex,  
Mumbai – 400 051.  
NSE Symbol: SHRIRAMFIN

Dear Sirs,

**Sub.: Proceedings of 45<sup>th</sup> Annual General Meeting of Shriram Finance Limited**

The 45<sup>th</sup> Annual General Meeting (the ‘AGM’) of the Company was held today i.e. Tuesday, July 30, 2024 at 2.00 p.m. (IST) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue to transact the business as stated in the Notice dated June 1, 2024 convening the AGM.

The Company also facilitated the live webcast of the proceedings and the webcast recording of the AGM is being made available on the website of the Company viz. [www.shriramfinance.in](http://www.shriramfinance.in)

Pursuant to Regulation 30 read with Schedule III -Part A -Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed proceedings of the AGM of the Company.

Kindly take the same on record.

Thanking you,  
Yours faithfully,  
**For Shriram Finance Limited**

**U Balasundararao**  
**Company Secretary & Compliance Officer**  
Encl.: a/a.

**Shriram Finance Limited**

(Formerly known as Shriram Transport Finance Company Limited)

## Proceedings of the 45<sup>th</sup> Annual General Meeting

The 45<sup>th</sup> Annual General Meeting (the ‘AGM’ or “Meeting”) of Shriram Finance Limited (‘the Company’) was held today on Tuesday, July 30, 2024 at 2.00 p.m. (IST) through Video Conferencing (‘VC’)/Other Audio Visual Means (‘OAVM’), without the physical presence of the Members at a common venue in accordance with the MCA Circulars and the SEBI Circulars. In terms of Sections 101 and 136 of the Act read with the relevant Rules made thereunder and Regulation 34 and 36 of the Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023, the Company had sent Annual Report for F.Y. 2023-24 to the Members through electronic mode. However, the hard copy of the Annual Report for F.Y. 2023-24 was sent to the Members on request. The proceedings of the AGM were deemed to be conducted at the Registered Office of the Company. Members were given an opportunity to join the AGM 30 minutes prior to the Meeting.

Mr. Jugal Kishore Mohapatra, Chairman of the Board, Stakeholders’ Relationship Committee and Environmental, Social and Governance Committee, chaired the Meeting. The requisite quorum being present, the Chairman called the Meeting to order.

He welcomed the Members joining over VC/OAVM and introduced the Directors of the Company present at the AGM viz., Mr. Umesh Revankar, Executive Vice Chairman and Chairman of Corporate Social Responsibility Committee and Risk Management Committee, Mr. Y. S. Chakravarti, Managing Director & CEO, Mr. Parag Sharma, Managing Director & CFO, Mr. S. Sridhar, Independent Director and Chairman of Audit Committee and IT Strategy Committee, Mr. Pradeep Kumar Panja, Independent Director and Chairman of the Nomination and Remuneration Committee, Mrs. Maya S Sinha, Independent Director, Mr. Gokul Dixit, Independent Director, Mrs. M. V. Bhanumathi, Independent Director, Mr. D. V. Ravi, Non-Executive Non-Independent Director and Mr. Ignatius Michael Viljoen, Non-Executive Non-Independent Director of the Company were present at the AGM through VC from their respective locations.

The Company Secretary & Compliance Officer was also present at the AGM. Partners of KKC & Associates LLP, Chartered Accountants and M/s. Sundaram & Srinivasan, Chartered Accountants, Joint Statutory Auditors, Partners of SPNP & Associates, Secretarial Auditor of the Company and Scrutinizer to scrutinize the remote e-voting process at the 45<sup>th</sup> AGM also attended the AGM.

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

The Chairman declared that quorum for the AGM was present. Total number of Members as on the Cut-off Date i.e. July 23, 2024 for the AGM was 1,41,397. Total 80 Members including Authorized Representatives, attended the Meeting through VC/OAVM. The appointment of proxies to attend and cast vote for the Members at the AGM was not necessary.

Mr. U Balasundararao, Company Secretary & Compliance Officer briefed the Members on certain points relating to the participation at the AGM through VC/OAVM.

The Company Secretary & Compliance Officer also informed that the Register of contracts or arrangements in which directors are interested under Section 189 of the Companies Act, 2013, Register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 170 of the Companies Act, 2013, and relevant documents referred to in the AGM Notice and the Certificate from the Secretarial Auditor relating to the implementation of the Company's Employee Stock Option Scheme under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as required to be kept at the AGM were available electronically for inspection by the Members.

Following items of business, as per the Notice of the AGM dated June 1, 2024, were transacted at the AGM:

Item No.	Agenda Items
<b>ORDINARY BUSINESS</b>	
1	Ordinary Resolution for adoption of the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon
2	Ordinary Resolution for adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Report of the Auditors thereon
3	Ordinary Resolution for declaration of final dividend of Rs.15/- per Equity Share of face value of Rs.10/- each and the confirmation of payment of two Interim Dividends aggregating to Rs.30/- per Equity Share of face value of Rs.10/- each for the Financial Year ended March 31, 2024

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4	To appoint a director in place of Mr. Parag Sharma (DIN 02916744), who retires by rotation at the AGM, and being eligible, offers himself for re-appointment as a Director of the Company
5	Ordinary Resolution for appointment of M/s. G D Apte & Co, Chartered Accountants, Mumbai (Firm Registration No. 100515W) as one of the Joint Statutory Auditors of the Company, to hold office for a period of 3 (three) consecutive years from the conclusion of the 45 <sup>th</sup> Annual General Meeting of the Company till the conclusion of the 48 <sup>th</sup> Annual General Meeting of the Company and to fix their remuneration for the Financial Year ending March 31, 2025
6	Ordinary Resolution for appointment of M/s. M M Nissim & Co LLP, Chartered Accountants, Mumbai (Firm Registration No. 107122W/W100672) as one of the Joint Statutory Auditors of the Company, to hold office for a period of 3 (three) consecutive years from the conclusion of the 45 <sup>th</sup> Annual General Meeting of the Company till the conclusion of the 48 <sup>th</sup> Annual General Meeting of the Company and to fix their remuneration for the Financial Year ending March 31, 2025
<b>SPECIAL BUSINESS</b>	
7	Ordinary Resolution for re-appointment of Mr. Umesh Revankar (DIN 00141189) as Whole Time Director designated as Executive Vice Chairman of the Company for a period of 5 (five) years with effect from October 26, 2024 to October 25, 2029 and payment of remuneration to him
8	Ordinary Resolution for elevation and re-designation of Mr. Parag Sharma (DIN 02916744) as Managing Director & CFO with effect from June 1, 2024, for the remainder tenure of present term of his appointment i.e. up to December 12, 2026
9	Special Resolution for appointment of Mr. Gokul Dixit (DIN 00357170) as an Independent Director of the Company for a term of (5) five consecutive years commencing from June 1, 2024 to May 31, 2029
10	Special Resolution for appointment of Mrs. M. V. Bhanumathi (DIN 10172983) as an Independent Director of the Company for a term of (5) five consecutive years commencing from June 1, 2024 to May 31, 2029
11	Ordinary Resolution for revision in the term of remuneration of Mr. Umesh Revankar (DIN 00141189), whole-time director designated as Executive Vice Chairman of the Company till expiry of his present tenure of appointment i.e. October 25, 2024

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12	Ordinary Resolution for revision in the term of remuneration of Mr. Y. S. Chakravarti (DIN 00052308), whole-time director designated as Managing Director & CEO of the Company till expiry of his present tenure of appointment i.e. December 4, 2025
13	Ordinary Resolution for revision in the term of remuneration of Mr. Parag Sharma (DIN 02916744), whole-time director designated as Managing Director & CFO of the Company till expiry of his present tenure of appointment i.e. December 12, 2026
14	Special Resolution for enhancement of limits of borrowing by the Board of Directors of the Company from Rs.1,90,000 crores to Rs.2,35,000 crores.
15	Special Resolution for enhancement of limits for creation of security by the Board of Directors of the Company in connection with borrowings from Rs.2,37,500 crores to Rs.2,93,750 crores.
16	Special Resolution for enhancement of limits to sell/ assign/ securitize receivables by the Board of Directors of the Company from Rs.40,000 crores to Rs.50,000 crores.

The Members were informed that there was no qualification in the Auditors' Report on the Financial Statements and the Secretarial Audit Report for the Financial Year ended March 31, 2024. With the consent of the Members present, Notice dated June 1, 2024 convening AGM, Report of Board of Directors, the Auditors' Report and Secretarial Audit Report were taken as read.

The Members were further informed that as required by the Companies Act, 2013 and the Listing Regulations, the Company has provided the facility to cast their vote electronically, through the remote e-voting services and the e-voting facility at the AGM by Central Depository Services (India) Limited ('CDSL'), on all the Resolutions set out in the Notice of the AGM. The remote e-voting period commenced on Saturday, July 27, 2024 (9.00 a.m. IST) and ended on Monday, July 29, 2024 (5:00 p.m. IST). The remote e-voting module was disabled by CDSL for voting thereafter.

The Chairman thereafter addressed the Members and delivered his speech briefing the Members present on the performance of the Company, existing industry scenario and business prospects of the Company.

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Members were provided a facility to ask questions or express their views on the business transacted at the AGM. 2 (Two) Speakers asked questions/expressed their views. The questions raised and clarifications sought by the Speaker Members were responded to by Mr. Umesh Revankar, Executive Vice-Chairman of the Company.

The Chairman requested the Members who were present at the AGM and who had not cast their votes through remote e-voting to cast their e-votes. The facility to cast the votes was available for 15 minutes.

The Chairman authorized Managing Director & CEO and Company Secretary & Compliance Officer of the Company to receive the Scrutinizer's report on e-voting, to counter-sign the same and declare the consolidated results of e-voting within the prescribed timelines. He informed the Members that the Scrutinizer's Report will be communicated to the National Stock Exchange of India Limited and BSE Limited and the same will be placed on the Company's website <https://www.shriramfinance.in> and on the website of CDSL at <https://www.evotingindia.com>.

The Chairman thanked all the Members present at the AGM.

The AGM commenced at 2:00 p.m. and concluded at 3.24 p.m. (including the time allowed for e-Voting at the AGM).

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