SHRIRAM
Transport Finance Company Limited
A WINNING RELATIONSHIP

SEC/FILING/BSE-NSE/22-23/68A-B July 29, 2022

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: SRTRANSFIN

Dear Sirs,

Re.: **Updates in accordance with Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") regarding Tender Offer for purchase of certain Notes issued under USD 3,500,000,000 Global Medium Term Note Programme ("GMTN Programme")**

Further to our intimations dated July 25, 2022, July 28, 2022 and July 29, 2022, please find enclosed herewith the announcements filed with the international stock exchanges with respect to tender offer to purchase (i) all of the outstanding USD 750,000,000 5.950% Senior Secured Notes due 2022 and (ii) up to USD 75,000,000 of USD 475,000,000 4.15% Senior Secured Notes due 2025 issued by the Company under the GMTN Programme of the Company.

Kindly take note of the above.

Thanking you.
Yours faithfully,
For **SHRIRAM TRANSPORT FINANCE COMPANY LIMITED**



VIVEK ACHWAL
COMPANY SECRETARY
Encl.a/a

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Announcement by

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

(Incorporated with limited liability in the Republic of India)

Shriram Transport Finance Company Limited, a limited liability company incorporated in the Republic of India (the "**Company**"), hereby announces an offer to purchase for cash (the "**Tender Offer**"), upon the terms and subject to the conditions set forth in the Tender Offer Memorandum dated July 29, 2022 (the "**Tender Offer Memorandum**"), any and all of the outstanding U.S.$750,000,000 5.950% Senior Secured Notes due 2022 issued by the Company (the "**Notes**") under the second amended and restated trust deed dated December 27, 2019, as modified, supplemented and amended from time to time, between the Company and The Hongkong and Shanghai Banking Corporation Limited and Axis Trustee Services Limited (the "**Trust Deed**"). Capitalised terms used but not defined herein shall have the meanings given to them in the Tender Offer Memorandum, which is available on the Tender Offer Website (https://projects.morrowsodali.com/stfc).

Description of the Notes	**CUSIP / ISIN / Common Code**	**Outstanding Principal Amount**	**Purchase Price[(1)]**
5.950% Senior Secured Notes due 2022	Regulation S: Y7758E EC1 / USY7758EEC13 / 198431877 Rule 144A: 825547 AA0 / US825547AA08 / 198431826	U.S.$750,000,000	U.S.$1,000 per U.S.$1,000 in principal amount of Notes

(1) The Company will also pay accrued and unpaid interest on the Notes purchased pursuant to the Tender Offer up to, but not including, the expected Payment Date pursuant to the Tender Offer.

Details of the Tender Offer

The Company is offering to purchase any and all of the outstanding Notes at a purchase price equal to U.S.$1,000 per U.S.$1,000 principal amount of the Notes validly tendered by Noteholders prior to 5:00 p.m. (New York City time) on August 11, 2022, unless extended (the "**Expiration Time**"), together with any accrued and unpaid interest on the Notes purchased pursuant to the Tender Offer up to, but not including, the Payment Date (as defined herein) (the "**Consideration**"). The Company expects to pay for the Notes purchased pursuant to the Tender Offer on or around August 17, 2022, which is the second business day following the Expiration Time (such date, the "**Payment Date**").

The Company is concurrently offering to purchase its outstanding U.S.$475,000,000 4.15% Senior Secured Notes due 2025 (together with the Tender Offer, the "**Concurrent Tender Offers**"). The Company intends to unwind certain of its hedge transactions in connection with the Concurrent Tender Offers. The mark to

market valuation of the hedge transactions expected to be unwound in connection with the Concurrent Tender Offers should not be negative (the "**Hedge Unwind Condition**"). If the Hedge Unwind Condition is not satisfied or waived by the Company in its sole discretion, the Company will not accept any validly tendered Notes pursuant to the Tender Offer. In addition, the Tender Offer is conditioned upon the satisfaction or waiver of other customary general conditions as further described in the Tender Offer Memorandum.

Noteholders must validly tender and not validly withdraw the Notes (or deliver to the Information and Tender Agent a notice of guaranteed delivery) at or prior to the Expiration Time to receive the Consideration. Noteholders who validly tender their Notes may withdraw such Notes at any time prior to the Expiration Time. Except for guaranteed delivery tenders according to the guaranteed delivery procedures described in the Tender Offer Memorandum, no tenders will be valid if submitted after the Expiration Time.

The Company may also acquire any Notes that remain outstanding after the Expiration Time through open market purchases or privately negotiated transactions, tender offer or otherwise, upon such terms and at such prices as the Company may determine, which may be more or less than the prices to be paid pursuant to the Tender Offer and could be for cash or other consideration or otherwise on terms more or less favorable than the Tender Offer.

Purpose of the Tender Offer

The purpose of the Tender Offer is to is to optimize the Company's balance sheet and reduce debt.

Indicative Timetable for the Tender Offer

Date	Calendar Date	Event
Commencement Date and Time	No later than 10:00 a.m. (New York City time) on July 29, 2022	Commencement of the Tender Offer. Tender Offer announced through publication on the website of the SGX-ST, the Tender Offer Website and a recognized financial news service or services as selected by the Company.
Expiration Date and Time	5:00 p.m. (New York City time) on August 11, 2022 unless extended.	The deadline for Noteholders to tender Notes, withdraw tenders of Notes and deliver notices of guaranteed delivery pursuant to the Tender Offer to the Information and Tender Agent. The Company expects to announce the final aggregate principal amount of Notes accepted for purchase as promptly as practicable following the Expiration Date.
Delivery date for tenders made via Notice of Guaranteed Delivery	5:00 p.m. (New York City time) on or around August 17, 2022, which is the second business day following the Expiration Date.	The deadline for Noteholders tendering Notes via Notice of Guaranteed Delivery to provide book-entry delivery of tendered

		Notes to the Information and Tender Agent.
Payment Date	On or around August 17, which is the second business day following the Expiration Date.	The Company pays the Consideration for any Notes accepted for purchase. If the Company accepts the tender of Noteholders' Notes pursuant to the Tender Offer, such Noteholders, or the custodial entity acting on such Noteholder's behalf, must deliver to the Company good and marketable title to such Notes.
Payment Date for Notes tendered via Notice of Guaranteed Delivery	On or around August 19, which is the second business day following the delivery date for tenders made via Notice of Guaranteed Delivery.	The Company pays the Consideration for any Notes accepted for purchase. If the Company accepts the tender of Noteholders' Notes pursuant to the Tender Offer, such Noteholders, or the custodial entity acting on such Noteholder's behalf, must deliver to the Company good and marketable title to such Notes.

The above times and dates are subject to the express right of the Company, in its sole discretion, to extend, re-open, withdraw, amend and/or terminate the Tender Offer (subject to applicable law and as provided in the Tender Offer Memorandum).

Noteholders are advised to check with any bank, securities broker or other Intermediary through which they hold Notes when such Intermediary would need to receive instructions from a Noteholder in order for that Noteholder to be able to participate in, or revoke their instruction to participate in, the Tender Offer before the deadlines specified in the Tender Offer Memorandum. The deadlines set by any such Intermediary and each Clearing System for the submission of Tender Instructions may be earlier than the deadlines specified above.

Tender instructions must be submitted in respect of a minimum principal amount of Notes of no less than U.S.$200,000, being the minimum denomination of the Notes, and may be submitted in integral multiples of U.S.$1,000 in excess thereof.

Questions and requests for assistance in connection with the Tender Offer should be directed to the Dealer Managers: Deutsche Bank AG, Singapore Branch (tel: +852 2203 8652, email: asiasyn@list.db.com), The Hongkong and Shanghai Banking Corporation Limited (tel: +852 3941 0223 (Hong Kong) / +44 207 992 6237 (London) / +1 212 525 5552 (New York), email: liability.management@hsbcib.com), Barclays Bank PLC (tel: In Hong Kong: + 852 2903 3266 / In London: +44 20 3134 8515 / U.S. Toll-free: +1 (800) 438-3242 / U.S. Collect: +1 (212) 528-7581, email: NJASyndicate@barclays.com/ liability.management@barclays.com), J.P. Morgan Securities plc (email liability_management_asia@jpmorgan.com) and Standard Chartered Bank (Telephone: +44 20 7885 5739 / +852 3983 8658 / +65 6557 8286; Email: liability_management@sc.com).

Questions and requests for assistance in connection with tendering Notes and participating in the Tender Offer and the submission of a tender instruction should be directed to the Information and Tender Agent:

Morrow Sodali Limited (tel: +852 2319 4130 (in Hong Kong), +44 20 4513 6933 (in London) and +1 203 609 4910 (in Stamford), email: stfc@investor.morrowsodali.com).

THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER OR AN INVITATION TO PARTICIPATE IN THE TENDER OFFER. THE TENDER OFFER IS BEING MADE PURSUANT TO A TENDER OFFER MEMORANDUM, A COPY OF WHICH WILL BE DELIVERED TO THE NOTEHOLDERS, AND WHICH SETS FORTH THE COMPLETE TERMS AND CONDITIONS OF THE TENDER OFFER. NOTEHOLDERS ARE URGED TO READ THE TENDER OFFER MEMORANDUM CAREFULLY BEFORE MAKING ANY DECISION WITH RESPECT TO THEIR NOTES.

TENDER OFFER WEBSITE: HTTPS://PROJECTS.MORROWSODALI.COM/STFC

NEITHER THIS ANNOUNCEMENT NOR THE TENDER OFFER MEMORANDUM CONSTITUTES AN OFFER TO BUY OR THE SOLICITATION OF AN OFFER TO SELL NOTES IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL TO DO SO, AND TENDERS OF NOTES FOR PURCHASE PURSUANT TO THE TENDER OFFER WILL NOT BE ACCEPTED FROM NOTEHOLDERS IN ANY CIRCUMSTANCES IN WHICH SUCH OFFER OR SOLICITATION IS UNLAWFUL. IN THOSE JURISDICTIONS WHERE THE SECURITIES, BLUE SKY OR OTHER LAWS REQUIRE AN INVITATION TO TENDER TO BE MADE BY A LICENSED BROKER OR DEALER AND THE DEALER MANAGER OR ITS AFFILIATE IS SUCH A LICENSED BROKER OR DEALER IN SUCH JURISDICTIONS, ANY INVITATION SHALL BE DEEMED TO BE MADE ON BEHALF OF THE OFFER BY THE DEALER MANAGER OR SUCH AFFILIATE, AS THE CASE MAY BE, AND NO INVITATION IS MADE IN ANY SUCH JURISDICTION WHERE THE DEALER MANAGER OR ITS RELEVANT AFFILIATE IS NOT SO LICENSED.

THE TENDER OFFER AND THE TENDERING OF NOTES (NOT BEING SECURITIES LISTED ON A STOCK EXCHANGE IN INDIA) WILL NOT BE REGULATED IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED. THE TENDER OFFER WILL NOT BE, AND HAS NOT BEEN, OFFERED IN INDIA BY MEANS OF ANY DOCUMENT AND DOES NOT CONSTITUTE AN ADVERTISEMENT, INVITATION, OFFER OR SOLICITATION OF AN OFFER TO BUY BACK ANY NOTES IN VIOLATION OF APPLICABLE INDIAN LAWS. ACCORDINGLY, ANY NOTEHOLDER PARTICIPATING IN THE TENDER OFFER WILL BE DEEMED TO HAVE ACKNOWLEDGED, REPRESENTED AND AGREED THAT IT IS ELIGIBLE TO TENDER ITS NOTES PURSUANT TO APPLICABLE LAWS AND REGULATIONS.

July 29, 2022

By Order of the Board
Board of Director, Shriram Transport Finance Company Limited

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Announcement by

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

(Incorporated with limited liability in the Republic of India)

Shriram Transport Finance Company Limited, a limited liability company incorporated in the Republic of India (the "**Company**"), hereby announces an offer to purchase for cash (the "**Tender Offer**"), upon the terms and subject to the Hedge Unwind Condition (as defined herein) and other conditions set forth in the Tender Offer Memorandum dated July 29, 2022 (the "**Tender Offer Memorandum**"), its outstanding U.S.$475,000,000 4.15% Senior Secured Notes due 2025 issued by the Company (the "**Notes**") issued under under the Company's U.S.$3,500,000,000 Global Medium Term Note Programme as amended and updated from time to time and constituted by the second amended and restated trust deed dated December 27, 2019, as modified, supplemented and amended from time to time, between the Company and The Hongkong and Shanghai Banking Corporation Limited and Axis Trustee Services Limited (the "**Trust Deed**"). Capitalised terms used but not defined herein shall have the meanings given to them in the Tender Offer Memorandum, which is available on the Tender Offer Website (https://projects.morrowsodali.com/stfc).

Description of the Notes	**CUSIP / ISIN / Common Code**	**Outstanding Principal Amount**	**Maximum Acceptance Amount**	**Clearing Price**	**Modified Dutch Auction Bid Range**
4.15% Senior Secured Notes due 2025	Regulation S: Y7758E EH0; USY7758EEH00; 243218314 Rule 144A: 825547 AE2; US825547AE20; 243218276	U.S.$475,000,000	U.S.$75,000,000	To be determined pursuant to a Modified Dutch Auction Procedure as set out in the Tender Offer Memorandum	Between U.S.$900 for each U.S.$1,000 principal amount of the Notes (the "**Minimum Purchase Price**") and U.S.$930 for each U.S.$1,000 principal amount of the Notes (the "**Maximum Purchase Price**"), inclusive of the Early Tender Offer Premium.(1)(2)

(1) The Company will also pay accrued and unpaid interest to, but not including, the applicable Settlement Date (defined below).

(2) Noteholders who tender Notes at or prior to the Early Tender Deadline may specify a purchase price, which must be within the Modified Dutch Auction Bid Range.

Details of the Tender Offer

The Tender Offer will commence on July 29, 2022 and will expire at 11:59 p.m. (New York City time) on August 25, 2022 (the "**Tender Expiration Deadline**"), unless, at the sole discretion of the Company,

extended, re-opened or amended, subject to applicable laws and as provided in the Tender Offer Memorandum.

In order to be eligible to receive the Early Tender Offer Consideration, holders of Notes ("**Noteholders**") must validly tender their Notes by, and such tender must be received by Morrow Sodali Limited as the information and tender agent (the "**Information and Tender Agent**") at or prior to 5:00 p.m. (New York City time) on August 11, 2022, unless, at the sole discretion of the Company, extended, re-opened or amended, subject to applicable laws and as provided in the Tender Offer Memorandum (the "**Early Tender Deadline**"). In addition to the Early Tender Offer Consideration, the Company will also pay Noteholders (whose Notes are tendered at or prior to the Early Tender Deadline and accepted for purchase by the Company) the Accrued Interest Payment (as defined in the Tender Offer Memorandum), as provided in the Tender Offer Memorandum on or about August 17, 2022 (the "**Early Settlement Date**").

In order to be eligible to receive the Tender Offer Consideration, Noteholders must validly tender their Notes, and such tender must be received by the Information and Tender Agent, at or prior to the Tender Expiration Deadline. In addition to the Tender Offer Consideration, the Company will also pay Noteholders (whose Notes are tendered after the Early Tender Deadline but at or prior to the Tender Expiration Deadline and accepted for purchase by the Company) the Accrued Interest Payment (as defined in the Tender Offer Memorandum), as provided in the Tender Offer Memorandum, on or about August 29, 2022 (the "**Final Settlement Date**").

Maximum Acceptance Amount

The Company proposes to accept for purchase the Notes tendered in the Tender Offer of up to U.S.$75,000,000 (the "**Maximum Acceptance Amount**") on the terms and subject to the conditions contained in the Tender Offer Memorandum.

The Maximum Acceptance Amount may be increased or reduced at the Company's sole discretion, subject to applicable law and regulation, in which case the final Maximum Acceptance Amount will be announced as soon as reasonably practicable. The Company reserves the right, in its sole and absolute discretion, to purchase the Notes in excess of or below the Maximum Acceptance Amount, subject to applicable law.

Clearing Price

The Company will pay for each US$1,000 in principal amount of the Notes validly tendered and accepted by it for purchase pursuant to the Offer a cash purchase price (the "**Clearing Price**") as determined pursuant to the Modified Dutch Auction Procedure, as defined below.

Modified Dutch Auction Procedure

The Tender Offer will be conducted through the Modified Dutch Auction Procedure, pursuant to which the Company will determine, in their sole discretion, the Clearing Price (expressed as an amount per U.S.$1,000 of the principal amount of the Notes validly tendered), taking into account the aggregate principal amount of the Notes so tendered and the prices at which such Notes are so tendered.

The Clearing Price will not be less than U.S.$900 per U.S.$1,000 (the "**Minimum Purchase Price**") and not be greater than U.S.$930 (the "**Maximum Purchase Price**") of the principal amount of the Notes, and will otherwise be the lowest purchase price for such Notes that will allow the Company to accept for purchase the Maximum Acceptance Amount. The Clearing Price includes the Early Tender Offer Premium of U.S.$30.00 per U.S.$1,000 principal amount of Notes, and accordingly only Notes validly tendered and not validly withdrawn at or before the Early Tender Deadline will be eligible to receive the full amount of the Clearing Price. Notes validly tendered after the Early Tender Deadline but at or before the Tender Expiration Deadline will be eligible to receive the Clearing Price minus the Early Tender Offer Premium.

The Clearing Price (which will be equal to the Early Tender Offer Consideration) for the Notes will be determined by the Company in its sole discretion by consideration of the purchase prices of all validly tendered (and not validly withdrawn) Notes on or prior to the Early Tender Deadline in the manner as set out in the Tender Offer Memorandum.

The Company will not accept for purchase any Notes tendered at prices greater than the Clearing Price so determined in accordance with the Modified Dutch Auction Procedure.

Tender Instructions

At or before the Early Tender Deadline, Tender Instructions relating to the Notes may be submitted on a "non-competitive" or a "competitive" basis as follows:

- a "**Non-Competitive Tender Instruction**" is a Tender Instruction that either (i) does not specify a purchase price for the Notes, or (ii) specifies a purchase price less than or equal to the Minimum Purchase Price. Each Non-Competitive Tender Instruction, whether falling within (i) or (ii) above, will be deemed to have specified the Minimum Purchase Price as the purchase price for the tendered Notes; and

- a "**Competitive Tender Instruction**" is a Tender Instruction that specifies a purchase price (i) greater than the Minimum Purchase Price and (ii) less than or equal to the Maximum Purchase Price for the Notes. Purchase prices may only be specified in increments of U.S.$0.50 per U.S.$1,000 principal amount in such Competitive Tender Instructions.

Tender Instructions that specify a purchase price greater than the Maximum Purchase Price will not be accepted and will not be used for purposes of calculating the Clearing Price.

After the Early Tender Deadline and at or before the Tender Expiration Deadline, Noteholders may tender their Notes at the Clearing Price, but may not submit a Non-Competitive Tender Instruction or Competitive Tender Instruction.

Noteholders who submit a tender above the Clearing Price will not have their Notes accepted in the Tender Offer.

Each Tender Instruction should specify the aggregate principal amount of the Notes which is the subject of such Tender Instruction.

A separate Tender Instruction must be completed on behalf of each beneficial owner due to potential proration.

Acceptance Priority and Proration

If the Tender Offer is oversubscribed at the Early Tender Deadline, (i) the Company will not accept for purchase any Notes tendered after the Early Tender Deadline and (ii) the Company will accept for purchase the Notes tendered at or prior to the Early Tender Deadline as follows:

- first, the Company will accept for purchase all Notes validly tendered at or prior to the Early Tender Deadline with a purchase price that is less than the Clearing Price; and
- second, the Company will accept for purchase all Notes validly tendered at or prior to the Early Tender Deadline with a purchase price equal to the Clearing Price on a prorated basis, such that the Company will not accept for purchase Notes of an aggregate principal amount in excess of the Maximum Acceptance Amount. The proration factor will be calculated by dividing (i) the aggregate principal amount of Notes with a purchase price that is equal to the Clearing Price which the Company would need to purchase to reach the Maximum Acceptance Amount by (ii) the aggregate principal amount of the Notes validly tendered with a purchase price equal to the Clearing Price.

If the Tender Offer is not oversubscribed at the Early Tender Deadline but is oversubscribed at the Tender Expiration Deadline, the Company will accept for purchase such Notes tendered after the Early Tender Deadline on a prorated basis, such that the Company will not accept for purchase Notes for an aggregate principal amount in excess of the Maximum Acceptance Amount. The proration factor will be calculated by dividing (i) the aggregate principal amount of Notes validly tendered after the Early Tender Deadline and at or prior to the Tender Expiration Deadline which the Company would need to purchase to reach the Maximum Acceptance Amount by (ii) the aggregate principal amount of the Notes validly tendered after the Early Tender Deadline and at or prior to the Tender Expiration Deadline.

All Notes not accepted as a result of pro-rationing and all tenders of Notes with a purchase price in excess of the Clearing Price will be rejected.

Conditions of the Tender Offer

The Company is concurrently offering to purchase its outstanding U.S.$750,000,000 5.950% Senior Secured Notes due 2022 (together with the Tender Offer, the "**Concurrent Tender Offers**"). The Company intends to unwind certain of its hedge transactions in connection with the Concurrent Tender Offers. The mark to market valuation of the hedge transactions expected to be unwound in connection with the Concurrent Tender Offers should not be negative (the "**Hedge Unwind Condition**"). If the Hedge Unwind Condition is not satisfied or waived by the Company in its sole discretion, the Company will not accept any validly tendered Notes pursuant to the Tender Offer.

The Company reserves the right, in its sole discretion and subject to applicable laws, to extend, re-open, withdraw, amend and/or terminate the Tender Offer, and to amend or waive any of the terms and conditions of the Tender Offer at any time following the commencement of the Tender Offer (subject to applicable law and as provided in the Tender Offer Memorandum).

Tender Instructions must be submitted in respect of a minimum principal amount of Notes of no less than U.S.$200,000, being the minimum denomination of the Notes, and may be submitted in integral multiples of U.S.$1,000 in excess thereof. A separate Tender Instruction must be submitted on behalf of each beneficial owner due to potential pro-ration. Tender Instructions may be submitted in the form of either a Non-Competitive Tender Instruction or a Competitive Tender Instruction, as described in the Tender Offer Memorandum.

Tenders Instructions will, once submitted, only be revocable at or prior to the Early Tender Deadline. Tender Instructions will be irrevocable after the Early Tender Deadline except in the limited circumstances described in the Tender Offer Memorandum.

Purpose of the Tender Offer

The purpose of the Tender Offer is to is to optimize the Company's balance sheet and reduce debt.

Indicative Timetable for the Tender Offer

Event	Time and Date
Commencement of the Tender Offer. Tender Offer announced on the terms and subject to the conditions set forth in the Tender Offer Memorandum. Tender Offer Memorandum made available from the Information and Tender Agent via the Tender Offer Website, and notice of the Tender Offer is delivered to the Clearing Systems for communication to Direct Participants.	July 29, 2022.
Early Tender Deadline. The latest time and date for (i) receipt of valid Tender Instructions by the Information and Tender Agent in order for Noteholders to be eligible to receive the Early Tender Offer Consideration and be paid on the Early Settlement Date on the terms and subject to the conditions set forth in the Tender Offer Memorandum, and (ii) Tender Instructions validly submitted to be withdrawn.	5:00 p.m. (New York City time) on August 11, 2022 (or such other time and/or date as determined by the Company, in its sole discretion, to the extent it exercises its right to extend, withdraw, amend and/or terminate the Tender Offer (subject to applicable law and as provided in the Tender Offer Memorandum)).
Early Results Announcements. The Company will announce (i) the aggregate principal amount of the Notes validly accepted (provided that such tenders are received by the Information and Tender Agent at or prior to the Early Tender Deadline) and (ii) the Early Tender Offer Consideration, the Tender Offer Consideration and the proration factor (if applicable).	As soon as practicable following the Early Tender Deadline, in any case, on or about August 12, 2022.

Event	Time and Date
Early Settlement Date. The Company will pay the Early Tender Offer Consideration and the applicable Accrued Interest Payment in respect of the Notes validly tendered (provided such tenders are received by the Information and Tender Agent at or prior to the Early Tender Deadline) and accepted for purchase.	On or about August 17, 2022, subject to the express right of the Company, in its sole and absolute discretion, to amend or vary the terms of (including the timetable for) the Tender Offer.
Tender Expiration Deadline. The latest time and date for receipt of valid Tender Instructions by the Information and Tender Agent in order for Noteholders to be eligible to receive the relevant Consideration and be paid on the Final Settlement Date on the terms and subject to the conditions set forth in the Tender Offer Memorandum.	11:59 p.m. (New York City time) on August 25, 2022 (or such other time and/or date as determined by the Company, in its sole discretion, to the extent it exercises its right to extend, withdraw, amend and/or terminate the Tender Offer (subject to applicable law and as provided in the Tender Offer Memorandum)).
Final Results Announcement. The Company will announce: (i) the aggregate principal amount of the Notes accepted for tender (provided such tenders are received by the Information and Tender Agent after the Early Tender Deadline but at or prior to the Tender Expiration Deadline), (ii) the proration factor (if applicable), and (iii) the final aggregate principal amount of the Notes that will remain outstanding after the Final Settlement Date as soon as reasonably practicable after the Tender Expiration Deadline.	As soon as practicable following the Tender Expiration Deadline, which is expected to be on or about August 26, 2022.
Final Settlement Date. Final Settlement Date for the Tender Offer. The Company will pay the Tender Offer Consideration and the applicable Accrued Interest Payment in respect of the Notes validly tendered (provided such tenders are received by the Information and Tender Agent after the Early Tender Deadline but at or prior to the Tender Expiration Deadline) and accepted for purchase.	On or about August 29, 2022, subject to the express right of the Company, in its sole and absolute discretion, to amend or vary the terms of (including the timetable for) the Tender Offer.

The above times and dates are subject to the express right of the Company, in its sole discretion, to extend, re-open, withdraw, amend and/or terminate the Tender Offer (subject to applicable law and as provided in the Tender Offer Memorandum).

Noteholders are advised to check with any bank, securities broker or other Intermediary through which they hold Notes when such Intermediary would need to receive instructions from a Noteholder in order for that Noteholder to be able to participate in, or revoke their instruction to participate in, the Tender Offer before the deadlines specified in the Tender Offer Memorandum. The deadlines set by any such Intermediary and each Clearing System for the submission of Tender Instructions may be earlier than the deadlines specified above.

Questions and requests for assistance in connection with the Tender Offer should be directed to the Dealer Managers: Deutsche Bank AG, Singapore Branch (tel: +852 2203 8652, email: asiasyn@list.db.com), The Hongkong and Shanghai Banking Corporation Limited (tel: +852 3941 0223 (Hong Kong) / +44 207 992 6237 (London) / +1 212 525 5552 (New York), email: liability.management@hsbcib.com), Barclays Bank PLC (tel: In Hong Kong: + 852 2903 3266 / In London: +44 20 3134 8515 / U.S. Toll-free: +1 (800) 438-3242 / U.S. Collect: +1 (212) 528-7581, email: NJASyndicate@barclays.com/ liability.management@barclays.com), J.P. Morgan Securities plc (email

liability_management_asia@jpmorgan.com) and Standard Chartered Bank (Telephone: +44 20 7885 5739 / +852 3983 8658 / +65 6557 8286; Email: liability_management@sc.com)

Questions and requests for assistance in connection with tendering Notes and participating in the Tender Offer and the submission of a tender instruction should be directed to the Information and Tender Agent: Morrow Sodali Limited (tel: +852 2319 4130 (in Hong Kong), +44 20 4513 6933 (in London) and +1 203 609 4910 (in Stamford), email: stfc@investor.morrowsodali.com).

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TENDER OFFER WEBSITE: HTTPS://PROJECTS.MORROWSODALI.COM/STFC

NEITHER THIS ANNOUNCEMENT NOR THE TENDER OFFER MEMORANDUM CONSTITUTES AN OFFER TO BUY OR THE SOLICITATION OF AN OFFER TO SELL NOTES IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL TO DO SO, AND TENDERS OF NOTES FOR PURCHASE PURSUANT TO THE TENDER OFFER WILL NOT BE ACCEPTED FROM NOTEHOLDERS IN ANY CIRCUMSTANCES IN WHICH SUCH OFFER OR SOLICITATION IS UNLAWFUL. IN THOSE JURISDICTIONS WHERE THE SECURITIES, BLUE SKY OR OTHER LAWS REQUIRE AN INVITATION TO TENDER TO BE MADE BY A LICENSED BROKER OR DEALER AND THE DEALER MANAGER OR ITS AFFILIATE IS SUCH A LICENSED BROKER OR DEALER IN SUCH JURISDICTIONS, ANY INVITATION SHALL BE DEEMED TO BE MADE ON BEHALF OF THE OFFER BY THE DEALER MANAGER OR SUCH AFFILIATE, AS THE CASE MAY BE, AND NO INVITATION IS MADE IN ANY SUCH JURISDICTION WHERE THE DEALER MANAGER OR ITS RELEVANT AFFILIATE IS NOT SO LICENSED.

THE TENDER OFFER AND THE TENDERING OF NOTES (NOT BEING SECURITIES LISTED ON A STOCK EXCHANGE IN INDIA) WILL NOT BE REGULATED IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED. THE TENDER OFFER WILL NOT BE, AND HAS NOT BEEN, OFFERED IN INDIA BY MEANS OF ANY DOCUMENT AND DOES NOT CONSTITUTE AN ADVERTISEMENT, INVITATION, OFFER OR SOLICITATION OF AN OFFER TO BUY BACK ANY NOTES IN VIOLATION OF APPLICABLE INDIAN LAWS. ACCORDINGLY, ANY NOTEHOLDER PARTICIPATING IN THE TENDER OFFER WILL BE DEEMED TO HAVE ACKNOWLEDGED, REPRESENTED AND AGREED THAT IT IS ELIGIBLE TO TENDER ITS NOTES PURSUANT TO APPLICABLE LAWS AND REGULATIONS.

July 29, 2022

By Order of the Board
Board of Director, Shriram Transport Finance Company Limited