SEC/FILING/BSE-NSE/22-23/68A-B October 31, 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,

Sub.: Updates on tender offer for purchase of eligible Senior Secured Notes issued under the Company's USD 3,500,000,000 Global Medium Term Note Programme ("**GMTN Programme**") **in accordance with Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

In furtherance to our letter dated July 25, 2022, July 28, 2022 and October 17, 2022, please find enclosed herewith the early results of the Tender Offer announced on Singapore Exchange Securities Trading Limited with respect to all eligible tendered 5.100% Senior Secured Notes due 2023.

This information is being hosted on the Company's website www.stfc.in.

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

BALASUNDARAR AO UPPU
Digitally signed by BALASUNDARARAO UPPU
Date: 2022.10.31 17:58:07 +05'30'

U BALASUNDARARAO
COMPANY SECRETARY
Encl.a/a

The Singapore Exchange Securities Trading Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and is not an offer to sell or the solicitation of an offer to acquire, purchase or subscribe for securities and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever.

Announcement by

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

(Incorporated with limited liability in the Republic of India)

U.S.$500,000,000 5.100% Senior Secured Notes due 2023
CUSIP: Y7758E EF4; ISIN: USY7758EEF44 (Regulation S)
CUSIP: 825547 AC6; ISIN: US825547AC63 (Rule 144A)

Shriram Transport Finance Company Limited, a limited liability company incorporated in the Republic of India (the "**Company**"), hereby announces the early results of its previously announced offer to purchase for cash (the "**Tender Offer**"), upon the terms and subject to the conditions set forth in the Tender Offer Memorandum dated October 17, 2022 (the "**Tender Offer Memorandum**") its outstanding U.S.$500,000,000 5.100% Senior Secured Notes due 2023 issued by the Company (the "**Notes**") issued 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. 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).

The Company's obligation to complete the Tender Offer was conditioned on satisfaction or waiver of conditions as further described in the Tender Offer Memorandum, including the Tender Condition. The Company hereby confirms that the Tender Condition has been satisfied and agrees to accept the aggregate principal amount of validly tendered Notes under the Tender Offer as described below.

Early Results of the Tender Offer

The Tender Offer commenced on October 17, 2022. The deadline to receive Early Tender Consideration expired at 5:00 p.m. (New York City time) on October 28, 2022 (the "**Early Tender Deadline**").

As at the Early Tender Deadline, the Company received valid tenders under the Tender Offer which had not been validly withdrawn in respect of the Notes with an aggregate principal amount outstanding of US$247,531,000, representing approximately 49.51% of the total principal amount outstanding of the Notes.

Early Tender Consideration

The Early Tender Consideration for Notes validly tendered and not validly withdrawn at or prior to the Early Tender Deadline is US$985 for each US$1,000 in principal amount of the Notes.

The aggregate consideration expected to be paid by the Company to the holders of the Notes tendered and accepted for purchase at or before the Early Tender Deadline will be US$243,818,035, plus accrued and unpaid interest on such Notes up to but excluding the Early Settlement Date.

Settlement and Notes Remaining Outstanding

Subject to the satisfaction or waiver of the conditions set forth in the Tender Offer Memorandum, the Early Settlement Date in respect of the Notes accepted for purchase at or prior to the Early Tender Deadline is expected to be on or about November 3, 2022.

Following the Early Settlement Date, US$252,469,000 in aggregate principal amount of the Notes will remain outstanding.

The Tender Offer will expire at 11:59 p.m. (New York City time) on November 14, 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.

Further information

Questions and requests for assistance in connection with the Tender Offer should be directed to the Dealer Managers: Citigroup Global Markets Inc. (tel: +852 2501 2692, email: liabilitymanagement.asia@citi.com), DBS Bank Ltd. (tel: +65 6878 9821, email: liabilitymanagement@dbs.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), 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.

October 31, 2022

By Order of the Board of Directors
Shriram Transport Finance Company Limited