

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

January 15, 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**Re.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

In continuation of our letter dated December 29, 2023 with regard to updating the existing USD 3,500,000,000 Global Medium Term Note Programme through updated Offering Circular dated December 29, 2023 for issuance of debt securities in international markets by way of public/private issue, subject to market conditions, we wish to inform you that the Company has made the following announcement to Bloomberg today:

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

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES EXCEPT TO "QUALIFIED INSTITUTIONAL BUYERS" ("QIBs") IN RELIANCE ON RULE 144A ("RULE 144A") UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR IN OR INTO INDIA OR ANY OTHER JURISDICTION IF SUCH AN ACTION IS PROHIBITED BY APPLICABLE LAW.

Shriram Finance Limited (the "Issuer"), rated BB (Stable) by Fitch and BB (Stable) by S&P, has appointed Barclays, Deutsche Bank, HSBC, J.P. Morgan, Standard Chartered Bank, BNP PARIBAS, Citigroup, DBS Bank Ltd, Emirates NBD Capital, MUFG and SMBC Nikko as Joint Global Coordinators and Joint Bookrunners to arrange a fixed income investor conference call on January 15, 2024. A benchmark sized USD denominated 144A/Regulation S senior secured Social Bond offering (the "Notes") may follow, subject to market conditions. The Notes are expected to be rated BB by both Fitch and S&P.

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

The use of proceeds shall be in accordance with the Issuer's Social Finance Framework, as may be permitted by the ECB Guidelines and for onward lending and other activities as may be permitted by the ECB Guidelines and in accordance with the approvals granted by the RBI from time to time. The Social Finance Framework has been reviewed by S&P who has issued a Second Party Opinion.

FCA / ICMA stabilization applies.

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

Any Second Party Opinions issued provide opinions on certain social considerations and are not intended to address any credit, market, or other aspects of an investment in any securities, including without limitation, market price, marketability, investor preference, or suitability of any security.

Any Second Party Opinion is a statement of opinion, not a statement of fact. Second Party Opinions are not, nor should be deemed to be, a recommendation by the Joint Global Coordinators and Joint Bookrunners or any other person to buy, sell or hold any securities. No representation or assurance is given by the Joint Global Coordinators and Joint Bookrunners as to the suitability or reliability of the Second Party Opinions or any other opinion or certification of any third party made available in connection with any issue of securities under the Issuer's Social Finance Framework, nor is any such opinion or certification a recommendation by any Joint Global Coordinators and Joint Bookrunners to buy, sell or hold any such securities. Furthermore, any Second Party Opinion is for information purposes only and none of the Joint Global Coordinators and Joint Bookrunners accepts any form of liability for the substance of any Second Party Opinion and/or any liability for loss arising from the use of any Second Party Opinion and/or the information provided in each of it. The Joint Global Coordinators and Joint Bookrunners have not undertaken, nor are responsible for, any assessment of the Issuer's Social Finance Framework or the monitoring of the use of proceeds from the offering of the securities. In the event any such securities are, or are intended to be, listed, or admitted to trading on a dedicated “social’ or other equivalently labelled segment of a stock exchange or securities market, no representation or assurance is given by the Joint Global Coordinators and Joint Bookrunners that such listing or admission will be obtained or maintained for the lifetime of the securities.

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

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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.

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 Managers (and such CMI and the 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 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 Managers should disclose the identities of all investors when submitting orders with the 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 Manager(s) (if any) to categorise it as a proprietary order and apply

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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 Managers, CMIs (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 CMIs (including private banks) by the 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 Managers, other CMIs 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 CMIs which is personal and/or confidential in nature to the prospective investor. By placing an order with the Managers, prospective investors are deemed to have authorised the collection, disclosure, use and transfer of such information by the Managers to the Issuer, certain other CMIs, 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.

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).

This announcement is confidential and solely for the use of the person it is addressed to and its advisers. Release, transmission or distribution of this announcement to any other person is prohibited. The distribution of this announcement and other information referred to herein may be restricted by law and persons into whose possession this announcement or such other information comes should inform themselves about and observe any such restriction.

This announcement is not and does not constitute or form a part of, and should not be construed as, any offer, solicitation or invitation to sell, issue, purchase or subscribe for any securities of the Issuer in or into the United States, India or any other jurisdiction. No securities have been or will be registered

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under the Securities Act or the securities laws of any state of the United States, India or any other jurisdiction. If any offering follows, the securities will only be offered and sold (a) outside the United States in “offshore transactions” as defined in, and in reliance on Regulation S under the Securities Act or (b) in the United States only to QIBs in reliance on Rule 144A. No securities may be offered, sold in or into or delivered in the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. There is no intention to register any securities referred to herein or to make a public offering in the United States, India or any other jurisdiction where such an offering is restricted or prohibited or where such offer would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful. Any public offering of securities will be made by means of a prospectus. Such prospectus will contain detailed information about the issuer making the offer and its management and financial statements. No action has been taken in any jurisdiction that would permit a public offering to occur in any jurisdiction, including India. Neither this announcement nor any portion hereof may be sent or distributed in or into the United States (except to QIBs), India or any jurisdiction where it is unlawful to do so.

This announcement does not constitute and should not be considered as an advertisement, invitation, offer to sell, offer to purchase, sale or solicitation of an offer to sell, subscribe for or purchase any securities, whether by way of private placement or to the public in India within the meaning of, the (Indian) Companies Act, 2013, as amended from time to time (the “Companies Act”), and other applicable securities laws, regulations and guidelines of India nor shall it or any part of it form the basis of or be relied on in connection with any contract, commitment or any investment decision in relation thereto in India. Any failure to comply with these restrictions may result in a violation of the applicable securities laws of India and other jurisdictions. The Notes will not be offered or sold, and have not been offered or sold in India by means of any offering document or other document or material relating to the Notes, whether as a principal or agent, directly or indirectly, to any person or to the public in India. This communication or prospectus (or equivalent disclosure document) produced in connection with the offering of securities is not an offer document or an information memorandum or a “private placement offer cum application letter” or a “prospectus” under the Companies Act, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, or any other securities or other applicable laws, regulations and guidelines in India and no such document will be circulated or distributed to any person in India. This announcement has not been and will not be registered or filed as a “prospectus” or a statement in lieu of prospectus in respect of a public offer, information memorandum or “private placement offer cum application letter” or any other offering material with any registrar of companies in India, the Reserve Bank of India, the Securities and Exchange Board of India, the International Financial Services Centres Authority or any Indian stock exchange or any other statutory or regulatory body of like nature in India, save and except for any information relating to the Notes which is mandatorily required to be disclosed or filed in India under any applicable Indian laws, including, but not limited to, the Securities and

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Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, and under the listing agreements with any Indian stock exchanges pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, or pursuant to the sanctions or directives of any statutory, regulatory or adjudicatory body of like nature in India.

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Thanking you,

Yours faithfully,

For **SHRIRAM FINANCE LIMITED**

PARAG SHARMA

JOINT MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER

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