

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

June 1, 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 Sir/Madam,

Sub.: Outcome of Board Meeting**Re.: Regulation 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations')**

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. June 1, 2024, inter-alia, based on the recommendation of Nomination and Remuneration Committee has approved the following proposals for appointment/re-appointment/re-designation of directors as a part of succession planning process as per policies of the Company, subject to approval of Members by way of passing necessary resolutions in the ensuing 45th Annual General meeting scheduled to be held on Tuesday, July 30, 2024:

1. Appointment of Mr. Gokul Dixit (DIN 00357170) and Mrs. M. V. Bhanumathi (DIN 10172983) as Additional Directors of the Company in the category of Non-Executive Independent Director for a term of 5 (five) consecutive years commencing from June 1, 2024 to May 31, 2029.
2. Re-appointment of Mr. Umesh Revankar (DIN 00141189) as Executive Vice Chairman of the Company for a further period of 5 years with effect from October 26, 2024 to October 25, 2029 and payment of remuneration to him.
3. Elevation and re-designation of Mr. Parag Sharma (DIN 02916744), Joint Managing Director & Chief Financial Officer of the Company, as “Managing Director & CFO” with effect from June 1, 2024 for the remainder of his tenure i.e. up to December 12, 2026, on the same terms and conditions of appointment and payment of remuneration to him as approved by the Members by way of passing of

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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 4666Website : www.shriramfinance.in | Corporate Identity Number (CIN) - L65191TN1979PLC007874

ordinary resolutions in the 43rd Annual General Meeting held on June 23, 2022 and through Postal Ballot on February 21, 2023, respectively.

We further inform you that in the said meeting, the Board of directors also approved basis the recommendation of Nomination and Remuneration Committee, the employee benefit plan titled 'Shriram Finance Limited Employees Phantom Stock Appreciation Rights Plan 2024'.

The disclosures as required under Regulation 30 of the Listing Regulations read with Para A of Part A of Schedule III to the Listing Regulations and SEBI Circular Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed.

Kindly take the same on record.

The Meeting of Board of Directors commenced at 12:00 Noon and concluded at 01:00 P.M.

Thanking you,
Yours faithfully,
For **SHRIRAM FINANCE LIMITED**

U BALASUNDARARAO
COMPANY SECRETARY & COMPLIANCE OFFICER
Encl.a/a

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Annexure

Disclosure as required under Regulation 30 of the Listing Regulations read with Para A of Part A of Schedule III to the Listing Regulations and SEBI Circular Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Appointment of Independent Directors

Sr. No.	Particulars	Description	
1	Name of Director	Mr. Gokul Dixit (DIN 00357170)	Mrs. M. V. Bhanumathi (DIN 10172983)
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment as an Additional Director in the category of Non-Executive Independent Director, subject to approval of Members of the Company at the ensuing 45 th Annual General Meeting (45 th AGM).	Appointment as an Additional Director in the category of Non-Executive Independent Director, subject to approval of Members of the Company at the ensuing 45 th Annual General Meeting (45 th AGM).
3	Date of appointment	June 1, 2024 Five years commencing from June 1, 2024 to May 31, 2029	June 1, 2024 Five years commencing from June 1, 2024 to May 31, 2029
4	Brief Profile	Mr. Gokul Dixit, aged 47 years, is a Chartered Accountant and holds a CFA charter as well as MBA from Ross School of Business, University of Michigan, Ann Arbor. He is also a Commerce graduate and Economics post-graduate from University of Madras. He comes with two decades of experience in North American, European and Indian accounting, financial and capital	Mrs. M. V. Bhanumathi, aged 61 years, holds Degree in B.Sc. & M.Sc. in Agriculture from University of Tamil Nadu and Bachelor of Law from University of Delhi. She has retired as the Director General of Income Tax – Investigation, Mumbai region, Income Tax Department in May 2022. She joined Indian Revenue Service in the year 1987 and had 36 years' experience in public service. She held important positions in Government of India and

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		<p>markets, including audits, securities issuances, M&A, structured finance, private equity buyouts, and venture capital investing. Gokul recently served as Special Invitee on the Accounting Standards Board and Corporate Laws and Corporate Governance Committee of ICAI, and was a contributing respondent for the Stakeholder Engagement Consultation Paper published by the National Financial Reporting Authority (NFRA).</p> <p>During his career, he worked with renowned organizations/firms of international repute and MNC including Pricewaterhouse Coopers, American Express Bank, Arthur Andersen, General Motors etc. He handled M&A, structured finance and treasury operations for General Motors and made leveraged buy-out and growth investments as principal investor of New York - based</p>	<p>represented India in many international bodies. She has served as the co- chairperson of Asia Pacific Regional Review Group for Anti Money Laundering and Counter Financing of Terrorism of the FATF and contributed in strengthening of the regulatory and policy structures of the countries in the region.</p> <p>She is currently serving as an expert adviser on Tax Crime in the panel of UNDP, Independent Director on the Board of UPL Sustainable Agri Solutions Limited, Special Economic Zone Limited and trustee in Pratham Mumbai, an educational initiative.</p> <p>Presently, she is an Independent Director on the Board of the UPL Sustainable Agri Solutions Limited and Adani Ports and Special Economic Zone Limited</p>
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		<p>private equity firms. Recently, he has also been leading investments for Dallas Venture Capital, a technology Saas focused venture capital fund.</p> <p>Presently, he is an Independent Director on the Board of the Loyal Textile Mills Limited</p>	
5	Disclosure of relationships between directors	Mr. Gokul Dixit is not related to any director of the Company	Mrs. M. V. Bhanumathi is not related to any director of the Company
6	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/ 14/ 2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, both dated June 20, 2018	Mr. Gokul Dixit is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority	Mrs. M. V. Bhanumathi is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority

Re-appointment of Mr. Umesh Revankar

Sr. No.	Particulars	Details
1	Name of Director	Mr. Umesh Revankar (DIN 00141189)
2	Reason for change viz. appointment, re-appointment, resignation,	Re-appointment of Mr. Umesh Revankar (DIN 00141189) as Executive Vice Chairman of the Company, subject to approval of Members of the Company at the ensuing 45 th AGM.

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	removal, death or otherwise;	
3	Date of re-appointment	October 26, 2024 For a further period of 5 years with effect from October 26, 2024 to October 25, 2029
4	Brief Profile	<p>Mr. Umesh Revankar, aged 59 years, holds a bachelor's degree in business management from Mangalore University and a master of business administration (MBA) in finance. He attended the Advanced Management Program at Harvard Business School. He has been working with Shriram Group since the year 1985. He joined the Company as a Management Trainee and rose to the position of Executive Vice Chairman. Throughout his career spanning more than 35 years, he has consistently demonstrated outstanding performance. He has been playing significant role in the growth of the Company. Having regard to his significant contribution, the Board of Directors appointed him as Managing Director the Company in the year 2012 when the Company's AUM was Rs. 40,214 crores, which has increased 5.6 times to Rs.2,24,862 crores as on March 31, 2024. His accomplishments include building and nurturing team of leaders in the organization, building robust organization structure to effectively face challenges, ups and downs in the business environment including the unprecedented challenges during COVID-19. He has motivated employees and senior management team for best performance.</p> <p>Currently, he is playing a significant role in planning/implementing the Company's future growth strategies, Industry environment management, fund raising, ESG matters, guiding the core management team/KMP on crucial matters in day to day business affairs/management, etc.</p>
5	Disclosure of relationships between directors	Mr. Umesh Revankar is not related to any director of the Company
6	Information as required pursuant to BSE Circular with	Mr. Umesh Revankar is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority

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	ref. no. LIST/COMP/ 14/ 2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, both dated June 20, 2018	
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Re-designation of Mr. Parag Sharma

Sr. No.	Particulars	Details
1	Name of Director	Mr. Parag Sharma (DIN 02916744)
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Mr. Parag Sharma, Joint Managing Director & Chief Financial Officer of the Company was appointed as Whole Time Director with effect from December 13, 2021 for a period of 5 years by the Members of the Company at the 43 rd Annual General Meeting held on June 23, 2022. He has been elevated and re-designated as Managing Director & CFO w.e.f. June 1, 2024 till the end of his tenure i.e. upto December 12, 2026.
2	Date of appointment	As mentioned above

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3	Brief Profile	Mr. Parag Sharma, aged 54 years, B.Com (Hons) and a Grad CWA, has been working with Shriram Group for more than three decades and rose to the position of Whole-time Director designated as Joint Managing Director and Chief Financial Officer in the year 2021. Throughout his career, he has consistently demonstrated outstanding performance. He has been playing significant role in successfully mobilising funds required for growth of business of the Company in cost effective manner. During his career in the Company he has outstanding track record of handling treasury management, prudent assets and liability management, planning and budgeting, relationships with credit rating agencies, banks, financial institutions, lenders, etc. He is assisting the Executive Vice Chairman, Managing Director & CEO in steering the business performance, enhancing credit rating and savings through smart treasury initiatives, supporting the Managing Director and CEO on growing new businesses, stewardship in business responsibility and sustainability reporting. He has been very successful in raising funds not only from the domestic market but also from the offshore market for Company to have a diversified borrowing profile.
4	Disclosure of relationships between directors	Mr. Parag Sharma is not related to any director of the Company
5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/ 14/ 2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, both dated June 20, 2018	Mr. Parag Sharma is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority

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