

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

February 26, 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 Sir/Madam,

**Sub.: Declaration of Results of Postal Ballot**

**Ref.: Regulation 30 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

This is in continuation to our letter dated January 25, 2024 regarding Notice of Postal Ballot dated January 25, 2024 (“Notice”) under Section 110 of the Companies Act, 2013 issued to the Members of the Company for seeking their approval by way of Postal Ballot through voting by electronic means (“remote e-voting”) on the Special Resolution for renewal of limit to issue debentures on private placement basis by the Board under Section 42 and other applicable provisions of the Companies Act, 2013.

The e-voting for Postal Ballot commenced on Saturday, January 27, 2024 (9:00 Hours IST) and concluded on Sunday, February 25, 2024 (17:00 Hours IST).

The Company had appointed Ms. Nithya Pasupathy (Membership No. FCS 10601), Practising Company Secretary (PCS No. 22562) of SPNP & Associates, Chennai as the Scrutinizer for conducting process of remote e-voting in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder in a fair and transparent manner. The Scrutinizer has submitted her report today i.e. February 26, 2024.

In compliance with Regulations 30, 44 and other applicable provisions of the Listing Regulations, please find enclosed herewith the Results of the Postal Ballot (through remote e-voting) in the prescribed format under Regulation 44(3) of the Listing Regulations and Scrutinizer’s Report. The Special resolution is passed with the requisite majority. The resolution is deemed to be passed on the last date of the e-voting i.e. February 25, 2024.

**Shriram Finance Limited**

(Formerly known as Shriram Transport Finance Company Limited)

**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 4666

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

The voting results and Scrutinizer's Report are being placed on the Company's website at [www.shriramfinance.in](http://www.shriramfinance.in).

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

**U BALASUNDARARAO**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl: a/a

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<b>Details of Results of E-Voting and poll pursuant to Regulation 44(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015</b>	
<b>Name of the Company</b>	Shriram Finance Limited
<b>Date of Declaration of Results of Postal ballot</b>	February 26, 2024
<b>Last Date of Receipt of Postal Ballot forms/e-voting</b>	February 25, 2024
<b>Total number of Shareholders as on Cut-off date</b>	1,06,696
<b>No. of Shareholders Present in the meeting either in person or through proxy</b>	Not Applicable
Promoters and Promoter Group:	
Public:	
<b>No of Shareholders attended the meeting through Video Conferencing</b>	Not Applicable
Promoters and Promoter Group:	
Public:	

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## Resolution (1)

Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/ resolution?				No				
Description of resolution considered				Renewal of limit to issue debentures on private placement basis by the Board				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	95516276	88490095	92.6440	88490095	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		95516276	88490095	92.6440	88490095	0	100.0000
Public- Institutions	E-Voting	262269311	224145973	85.4640	220699294	3446679	98.4623	1.5377
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		262269311	224145973	85.4640	220699294	3446679	98.4623
Public- Non Institutions	E-Voting	17866753	505839	2.8312	503684	2155	99.5740	0.4260
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		17866753	505839	2.8312	503684	2155	99.5740
<b>Total</b>		375652340	313141907	83.3595	309693073	3448834	98.8986	1.1014
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<div style="background-color: #800000; color: white; padding: 5px; display: inline-block; border-radius: 5px;">Add Notes</div>	

\* this fields are optional

### Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0



**REPORT OF THE SCRUTINIZER ON THE REMOTE E-VOTING (POSTAL BALLOT)  
BY THE SHAREHOLDERS OF SHRIRAM FINANCE LIMITED  
(Formerly known as "Shriram Transport Finance Company Limited")**

*(Pursuant to Section 110 of the Companies Act, 2013 and Rule 20 and Rule 22 of the  
Companies (Management and Administration) Rules, 2014, as amended)*

To

Managing Director & CEO,  
**SHRIRAM FINANCE LIMITED,**  
Wockhardt Towers, 3<sup>rd</sup> Floor, West Wing,  
G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400051

Dear Sir,

**Sub: Report of Scrutinizer pursuant to passing of resolution through (postal ballot)  
remote e-voting – reg.**

I, Nithya Pasupathy, Practising Company Secretary, (Membership No. FCS 10601 and Certificate of Practice No. 22562), Partner, SPNP & Associates, Practising Company Secretaries, was appointed by the Board of Directors of Shriram Finance Limited (Formerly known as "Shriram Transport Finance Company Limited"), CIN: L65191TN1979PLC007874 (hereinafter referred as "the Company") as the Scrutinizer for the purpose of scrutinizing the voting by postal ballot through remote e-voting and ascertaining the requisite majority on voting carried out in respect of the following resolution as circulated in the Postal Ballot Notice dated January 25, 2024 pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (the 'Rules'), (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended, Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), as amended and the relaxations and clarifications issued by Ministry of Corporate Affairs

**SPNP & ASSOCIATES  
Practising Company Secretaries**

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Standards on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), as amended and the relaxations and clarifications issued by Ministry of Corporate Affairs ('MCA') vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 ('MCA Circulars');

#### **I. Renewal of limit to issue debentures on private placement basis by the Board**

As per guidelines prescribed by the MCA Circulars, hard copy of the Postal Ballot Notice, Postal Ballot Form and pre-paid business reply envelope were not sent to the shareholders for the Postal Ballot and the approval of the shareholders was sought only by means of remote e-voting.

In accordance with the MCA Circulars and Listing Regulations, the Company had made necessary arrangements with Central Depository Services (India) Limited (CDSL), the System provider for providing a system of recording votes of the shareholders electronically through remote e-voting and also organised through Integrated Registry Management Services Private Limited, its Registrar and Share Transfer Agent (herein after referred as "RTA" or "Integrated") to setup the e-voting facility on the CDSL e-voting platform available on its website: <https://www.evotingindia.com/>.

The Postal Ballot Notice was sent to the Members whose names appeared in the List of Beneficial Owners received from National Securities Depository Limited ('NSDL') / Central Depository Services (India) Limited ('CDSL') ('Depositories') as at the close of business hours on **Friday, January 19, 2024 ('Cut-Off Date')** whose e-mail addresses were registered with the RTA. To the Members whose e-mail addresses were not registered but mobile numbers are registered with RTA/Depositories, the web-link for downloading the Postal Ballot Notice was sent through SMS.



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The Company through its RTA uploaded the resolution together with explanatory statement on which e-voting was sought from the shareholders and for generating Electronic Voting Sequence Number (EVSN) by the system provider and also hosted the same in the website of the Company, <https://www.shriramfinance.in>.

**FURTHER, I REPORT THAT:**

The Postal Ballot Notice dated January 25, 2024 was sent to 99,210 shareholders vide electronic mode to their email addresses registered with the Depository participant, as per the data downloaded from the NSDL/CDSL as on January 19, 2024. The Company has completed dispatch of Postal Ballot Notice through email on Thursday, January 25, 2024.

The remote e-voting period commenced on **Saturday, January 27, 2024** 09:00 Hours IST and was closed on **Sunday, February 25, 2024** at 17:00 Hours IST for the Members exercising their vote through electronic voting. The remote e-voting modules were disabled by CDSL for voting thereafter. All votes cast by e-voting through CDSL received up to **Sunday, February 25, 2024** at 17:00 Hours (IST) being last date fixed by the Company for exercise of vote by electronic means, were considered for my scrutiny.

On scrutiny, I report that 1,641 Shareholders had exercised their vote through electronic voting (E-voting). The voting was reckoned in proportion to the paid-up value of the shares mentioned against the name of the Member in the Register of the Members on Friday, January 19, 2024.

The summary of the remote e-voting is as per the attached **Annexure 1** and the results of the remote e-voting in respect of Item No: 1 is given hereunder:



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**SPECIAL RESOLUTION ITEM NO. 1:**

**RENEWAL OF LIMIT TO ISSUE DEBENTURES ON PRIVATE PLACEMENT BASIS BY THE BOARD:**

"RESOLVED THAT pursuant to Section 42, Section 71 and other applicable provisions of the Companies Act, 2013 ('the Act') read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the 'Rules') and in accordance with the provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ('Debt Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time and the directions issued by Reserve Bank of India ('RBI') as applicable to the Non-Banking Financial Companies ('NBFC') from time to time, and such other laws and regulations as may be applicable to the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as '**the Board**') which term shall include Banking and Finance Committee or any other committee constituted by the Board) to make offer(s), invitation(s) to subscribe and issue redeemable non-convertible debentures (NCDs), subordinated debentures, bonds or any other structured/hybrid debt securities (hereinafter referred to as '**Debentures**') at such face value as may be permissible under the Act and RBI directions on private placement basis at par, discount or premium, in one or more tranches during the period of one year from the date of passing of this resolution for a sum not exceeding Rs.35,000 crores (Rupees Thirty Five Thousand Crores Only) within the overall borrowing limits of the Company approved by the Members, to the qualified institutional buyers, foreign institutional investors/foreign portfolio investors, banks, financial institutions, multilateral financial institutions, regional financial institutions, mutual funds, pension fund, provident fund and gratuity funds, corporates, insurance companies, trusts, High Net-worth Individuals (HNIs) and such other entities/persons eligible to subscribe the Debentures on such terms and conditions including the rate of interest/coupon, tenure, repayment and security cover thereof etc. as may be finalized by the Board.



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**RESOLVED FURTHER THAT** Mr. Y.S. Chakravarti, Managing Director & CEO and Mr. Parag Sharma, Joint Managing Director & Chief Financial Officer of the Company be and are hereby severally authorized to determine the terms of the Issue, including the class of investors to whom the Debentures are to be offered and allotted, the numbers of Debentures to be offered and allotted in each tranche, issue price, tenor, interest rate, premium/discount to the then prevailing market price, amount of issue, discount to issue price to a class of debenture holders, listing, issuing any declaration/ undertaking, etc. required to be included in the Private Placement Offer Letter and any other regulatory requirement for the time being in force and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary in relation thereto.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be required or considered necessary or incidental thereto for giving effect to this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), key managerial person(s) and/or officer(s) of the Company, to give effect to the resolution.”



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Details	No. of Shareholders	No. of votes	Percentage (%)
<b>Total Postal Ballot Forms Received by:</b>			
Electronic Mode*	1648	313141907	100%
Physical Mode	NA	NA	NA
<b>Less: Invalid Postal Ballot forms</b>	NA	NA	NA
<b>NET VALID POSTAL BALLOT IN PHYSICAL &amp; ELECTRONIC MODE</b>	<b>1648</b>	<b>313141907</b>	<b>100%</b>
<b>Postal Ballot forms with "ASSENT" as SPECIAL RESOLUTION</b>			
In Electronic Mode	1564	309693073	98.90%
In Physical Mode	NIL	NIL	NIL
<b>Total Postal Ballot with "ASSENT" in Physical &amp; Electronic Mode</b>	<b>1564</b>	<b>309693073</b>	<b>98.90%</b>
<b>Postal Ballot Forms with "DISSENT" as SPECIALRESOLUTION</b>			
In Electronic Mode	84	3448834	1.10%
In Physical Mode	NIL	NIL	NIL
<b>Total Postal Ballot with "DISSENT" in Physical &amp; Electronic Mode</b>	<b>84</b>	<b>3448834</b>	<b>1.10%</b>

*\*Note: There are instances where a shareholder has exercised his voting partially in favour and as against. Hence, in the "Number of Members Voted", his/her count is taken both "For" & "Against" columns*

**RESULT:** Total votes for Item No. 1 polled **FOR** SPECIAL RESOLUTION is 98.90 % and the total votes polled **AGAINST** SPECIAL RESOLUTION is 1.10 %.



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**RESULT OF THE REMOTE E-VOTING:**

The Special resolution Item No. 1 set out in the Notice of the Postal Ballot requires that the votes cast in favour of the resolution shall not be less than three times the number of votes, if any, cast against the resolution by Members so entitled and voting.

I report that the said Special Resolution has been passed by the shareholders with requisite majority on the last date of e-voting i.e. February 25, 2024.

<p><b>Counter signed by For Shriram Finance Limited</b></p> <p> <b>Y. S. Chakravarti</b> Managing Director &amp; CEO</p> <p></p> <p>Date: February 26, 2024 Place: Mumbai</p>	<p><b>For SPNP &amp; Associates</b></p> <p> <b>Nithya Pasupathy</b> Practising Company Secretary</p> <p></p> <p>Membership No: FCS 10601 Certificate of Practice No: 22562 Peer Review No.: 1913/2022 UDIN: F010601E003492387</p> <p>Date: February 26, 2024 Place: Chennai</p>
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