

Trust that Delivers Growth that Endures

Sustainability Report 2024-25

Shriram Finance Limited



Index

1. About the Report

Trust that Delivers Growth that Endures From the Leadership Desk	4
ESG Highlights FY 2024-25	6

2. About SFL: Driven to Lead

Reach and Influence	10
Catalysing Change with Innovative Product Solutions	12
Milestones & Achievements: FY 2024-25	16
ICRA Ratings	16
NSE ESG Ratings	17
Ecosystem of Trusted Partnerships	17

Building a Sustainable Legacy

SFL's ESG Evolution Journey	19
Strengthening the Pillars of ESG Leadership	20
Fostering Stakeholder Synergy	21
Insights into Materiality	22

The Social Finance Framework

Green Finance Portfolio	24
Aligning Initiatives with Sustainable Development Goals (SDG)	26

Merging Green Initiatives for Sustainable Excellence

Approach to Energy and Emissions Management	28
Emissions Management	29

01-07

Portfolio Emissions Management	31
Water and Effluent Management	31
Waste Management and Approach to Circularity	32

Strengthening Customer Connections

08-17

Promoting Social Banking	34
Shriram Finance's Digital Vision	35
'Shriram One' Super App	36
Privacy and Data Responsibility	36
Building Reliance through Resolution	37

Rewriting the Brand Narrative

18-23

Investing in Human Potential	40-51
Building a Safe Workplace	42
Nurturing Talent and Promoting Wellness	42
Whistleblowing	44
Grievance Management and Resolution	45
Catalysing Change Beyond Business	46
Overview of CSR Projects	48
Impact Assessment of CSR Projects	49

Ethical Leadership

24-27

The Leadership Team	52
Driven by Ethics	60
Anchored in Policies	61
Risk Management Framework	62

GRI Index

28-33

63-66

About the Report

Covering the period from April 1, 2024 to March 31, 2025, the Report provides a detailed overview of the journey and progress in environment, social and governance metrics.

This report has been developed 'with reference to' Global Reporting Initiative (GRI) 2021 Standards and the United Nations Sustainable Development Goals (UN SDGs).

Scope and Boundary

The Report has been structured independently and does not include the performance details of Shriram Finance Limited's subsidiaries.

In this report, Shriram Finance Limited is also referred to as 'Shriram Finance,' 'SFL,' and 'the Company'.

Forward-looking Statements

This document contains statements that are forward-looking about expected future events and the financials of Shriram Finance Limited. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions, and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results, and events to differ materially from those expressed in the forward-looking statements.

Shriram Finance Limited is driven by a vision of creating enduring value for all stakeholders. This sustainability report is reflective of the Company's approach to manage ESG considerations and the impact created by its business.

Feedback

Shriram Finance recognises that stakeholder insights and perspectives play a vital role in shaping the Company's progress and enhancing its performance. Stakeholders are encouraged to share their feedback on this report at the email stated below.



secretarial@shriramfinance.in



Trust that Delivers Growth that Endures

For over four decades, Shriram Finance Limited has stood for trust-delivering financial solutions that empower individuals, strengthen communities, and enable businesses to grow. Guided by this vision, the Company tirelessly endeavoured to create enduring values for all stakeholders while contributing meaningfully to the nation's economic and social progress. This journey has been perfectly captured by this year's theme 'Trust that Delivers, Growth that Endures'.

FY 2024-25 has been remarkable for Shriram Finance Limited with significant achievements in advancing environmental stewardship, social empowerment, and governance practices. Even as the Company continued to serve 9 Million customers and Rs. 2.63 Trillion in assets, it did not waver

from its commitment to sustainable growth. Shriram Finance Limited steadfastly integrated sustainability into its core operations by advancing green financing initiatives such as financing electric vehicles, developing a dedicated Green Finance Vertical, and sponsoring renewable energy projects.

Looking into the future, Shriram Finance Limited is actively working on formulating a robust decarbonisation strategy to effectively track and reduce emissions from operations, aligning with India's journey towards a low-carbon, sustainable future. With transparent governance, industry-

leading ESG performance, and a strong culture of accountability, the Company continues to strengthen its foundation for long-term resilience.

In a world shaped by constant changes, the Company has stood the test of time – building trust, while fuelling dreams and aspirations of the underserved segments. 'Trust that Delivers, Growth that Endures' is the essence of how Shriram Finance Limited creates opportunities, drives enduring social growth empowering millions to take charge of their lives and build the future they envision.



**Shriram Finance Limited
creates opportunities,
drives enduring social
growth empowering
millions to take charge
of their lives and build
the future they envision.**

From the Leadership Desk



“
At SFL, we understand the significance of social responsibility and the impact of communities on our shared future. To this end, we have undertaken initiatives to support education, healthcare, and skill development for underprivileged sections of society.”

Dear Stakeholders,

I am pleased to present the Sustainability Report for Shriram Finance Limited (SFL), a leading retail NBFC committed to driving positive change in our society and environment. Our range of credit solutions includes commercial vehicles, two-wheeler loans, car loans, gold loans, personal loans, and small business loans.

We recognise that we have the dual responsibility of ensuring sustainable finance and protect the environment in our day-to-day activities. To that end, as a corporate entity, we are committed to extend financial assistance for vehicles that are run on alternate fuels and have also implemented stringent policies that prohibit financing older vehicles with higher emissions. Additionally, we have transitioned to digital processes to reduce paper wastage and embraced energy-efficient lighting fixtures and gadgets to conserve energy. Water-saving measures such as sensor-based taps and water harvesting have also been adopted to minimise water wastage.

At SFL, we understand the significance of social responsibility and the impact of communities on our shared future. To this end, we have undertaken initiatives to support education, healthcare, and skill development for underprivileged sections of society. We are proud to announce that we have provided scholarships to more than 3,80,000 underprivileged children from various regions in the country. Furthermore, our preventive healthcare programme for truckers has established mobile medical units across 15 locations in 11 states, benefiting over 14,00,000 trucking community at large. In addition, we have trained and upskilled more than 1,00,000 truck drivers and 5,512 youth from marginalised background were trained in the field of Automotive, Two-Wheeler repair & services.

Our Corporate governance is of utmost importance to us, and we are dedicated to achieving transparency and governance goals. We adhere to established policies and frameworks that guide ethical decision-making in

all our engagements. Our commitment to employee welfare is unwavering, as we provide comprehensive benefits including life, health, and accidental insurance. We also conduct skill development workshops to encourage the professional growth of our employees.

Looking ahead, SFL is steadfast in its dedication to promote Environmental, Social and Governance (ESG) practices. By incorporating ESG principles into our operations, we firmly believe that we can create a sustainable future for all.

Thank you for your continued support and partnership.

Sincerely,

Mr. Y. S. Chakravarti
Managing Director and CEO
Shriram Finance Limited

ESG Highlights

FY 2024-25

Environmental

17,489 tCO₂e
Avoided emissions, reflecting the growing share of financing EVs

Enhanced Scope 3 coverage by expanding coverage to six key categories

1.84% Portfolio emission intensity reduction as compared to FY 2023-24

Rs. 5,000 crores
Targeted AUM in Green Finance vertical in next 3-4 years

36,000+ Loans disbursed under Green Finance

2,00,000+ Loans disbursed through digital mode

Social

9.5 Million
Customers catered to with significant outreach in rural and semi-urban areas

ESG Training 97.03%
Initiated for value chain partners

83.31% Employees underwent performance and career development reviews

100% Employees underwent ESG training

Rs. 131.44 crores
Annual CSR budget outlay

Rs. 15,851.97 crores
Worth of social loans allocated under the Social Finance Framework

3,37,753 CSR beneficiaries

8,50,000+ Customers financed under Social Finance Framework

Governance

ISO 27001:2022
Certified
Ensuring robust governance and information security practices

100%
Board attendance in training sessions

50%
Independent Directors in the composition of the Board

A
MSCI ESG score

82 / Outstanding
ICRA ESG Impact Rating

71
NSE ESG Rating

Zero
Data breaches

Zero
Conflict of interest

Zero
Cases of bribery/Corruption

Assurance

On BRSR core indicators



About SFL: Driven to Lead

SFL's business model focuses on providing accessible and tailored financial solutions that unlock opportunities for growth. With over 46 years of dedicated service, the Company has earned the confidence of its stakeholders and customers alike, establishing itself as a trusted partner in creating enduring impact and financial resilience.

Since its inception in 1979, SFL's journey has been one of continuous growth, with each milestone further defining its legacy of success. Ranking amongst the top NBFCs, the Company has been at the forefront of promoting inclusive growth, consistently supporting the nation's vision of shared and sustainable development.

To ensure that the benefits of economic progress reach customers often overlooked by traditional banks, SFL extends financial

inclusion by bringing underserved and unbanked communities into the fold of formal credit access. With a tailored product portfolio that includes financing for commercial vehicles, passenger vehicles, two-wheeler, tractor & farm equipment, construction equipment, MSMEs, personal and gold loans, the Company partners with its customers empowering them to fulfil their dreams.

In FY 2024-25, SFL added 138 new branches, deepening its reach and

strengthening its presence across key market areas. A solid customer base of 95.56 Lakhs and cumulative AUM of Rs. 2,63,190.27 crores demonstrate the trust the Company has garnered over the years.

Additionally, concerted efforts were made to strengthen SFL's commitment to long-term environmental sustainability. By integrating responsible financing into its ESG framework and refining the loan portfolio to incentivise EV adoption while restricting funding for outdated vehicles, SFL has aligned its operations with India's broader vision for sustainable economic growth.



Vision

To be the country's most preferred Financial Services destination, delivering delightful customer experience through empowered employees.

Core Values



Operational Excellence

SFL is committed to maintaining high standards of efficiency, reliability, and performance across all aspects of its business. This includes strengthening internal systems, leveraging technology for faster and more transparent service delivery, and continuously improving risk management and compliance frameworks. By embedding operational excellence, the Company ensures resilient growth, responsible lending, and a superior customer experience while minimising operational risks.

Integrity

Honesty & integrity form the foundation of SFL's culture and decision-making. The Company upholds ethical conduct, fairness, and transparency in every interaction—with customers, employees, regulators, investors, and partners. Strong governance practices, responsible credit policies, and adherence to regulatory compliance demonstrate SFL's commitment to ethical business practices and adherence to high standard of integrity. This value reinforces trust, strengthens stakeholder relationships, and ensures long-term business sustainability.

Serving the Daily Needs of an Individual

SFL's business is rooted in supporting the everyday financial needs of individuals, entrepreneurs, and small businesses. With a mission to empower the unbanked and underserved segments by offering accessible, affordable, and practical financial solutions—such as vehicle financing, MSME support, and loans for livelihood improvement—the Company enables people to sustain and grow their income. This value contributes directly to inclusive development and social well-being, aligning with broader national priorities and sustainable development goals.



SFL's Motto

At Shriram Finance Limited, the operations are guided by three fundamental principles: operational efficiency, truthfulness, and a strong commitment to meeting the needs of the common person. We prioritise providing high-quality and cost-effective products and services to customers. These core values are deeply ingrained within SFL and have been upheld throughout the years.

Reach and Influence

SFL's presence stretches across India, making trusted financial services accessible to all. The Company offers practical, personalised solutions that meet the everyday needs of Million, empowering them and opening doors of opportunity.

3,220
Branch Offices

9.5 Million
Customers

79,872
Employees

627
Rural Centres

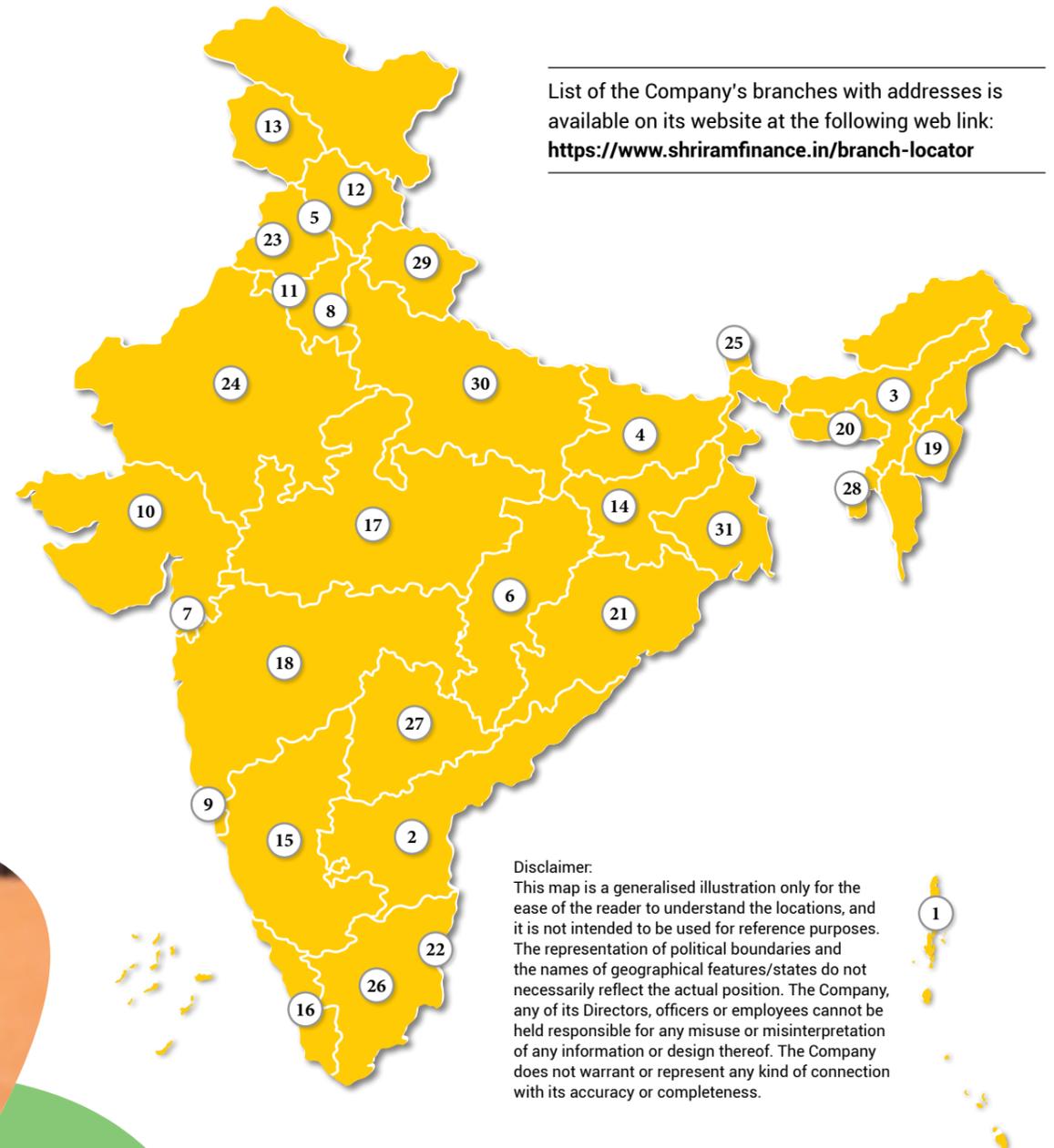
61,673
Business Teams



Our Branch Network across India

(3,220 Branches as of March 31, 2025)

1. Andaman and Nicobar Islands	: 01	12. Himachal Pradesh	: 42	23. Punjab	: 72
2. Andhra Pradesh	: 305	13. Jammu & Kashmir	: 17	24. Rajasthan	: 146
3. Assam	: 31	14. Jharkhand	: 40	25. Sikkim	: 03
4. Bihar	: 93	15. Karnataka	: 226	26. Tamil Nadu	: 775
5. Chandigarh	: 04	16. Kerala	: 126	27. Telangana	: 216
6. Chhattisgarh	: 71	17. Madhya Pradesh	: 200	28. Tripura	: 05
7. Dadra and Nagar Haveli	: 01	18. Maharashtra	: 284	29. Uttarakhand	: 19
8. Delhi	: 23	19. Manipur	: 01	30. Uttar Pradesh	: 186
9. Goa	: 05	20. Meghalaya	: 01	31. West Bengal	: 75
10. Gujarat	: 110	21. Odisha	: 57		
11. Haryana	: 71	22. Puducherry	: 14		



List of the Company's branches with addresses is available on its website at the following web link:
<https://www.shriramfinance.in/branch-locator>

Disclaimer:
This map is a generalised illustration only for the ease of the reader to understand the locations, and it is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features/states do not necessarily reflect the actual position. The Company, any of its Directors, officers or employees cannot be held responsible for any misuse or misinterpretation of any information or design thereof. The Company does not warrant or represent any kind of connection with its accuracy or completeness.

Catalysing Change with Innovative Product Solutions

Shriram Finance is actively bridging credit access gaps by empowering individuals to unlock economic opportunities through a diverse and inclusive product portfolio. SFL takes pride in offering tailored financial solutions designed around the unique needs and aspirations of Indian society. From pre-owned vehicle financing and personal loans to farm equipment finance, the broad product tapestry is purpose-built to promote inclusive finance and support upward mobility across rural and urban communities alike.



Commercial Vehicle Loan



Finance for new and pre-owned vehicles.

Core attributes:

- Attractive interest rates
- Flexible repayment options with multiple tenures
- Fast loan processing and disbursement with minimum documentation

Rs. **1,18,560** crores
AUM (as of March 2025)

45.05%
(as of March 2025)



Passenger Vehicle Loan



Tailored loan designed to suit the diverse needs of customers.

Core attributes:

- Competitive rate of interest on new and used equipment
- Flexible repayment options
- Hassle-free documentation requirements
- Swift loan approval and disbursement timelines

Rs. **54,104** crores
AUM (as of March 2025)

20.56%
(as of March 2025)



Construction Equipment Loan



Financing available for new and used construction equipment.

Core attributes:

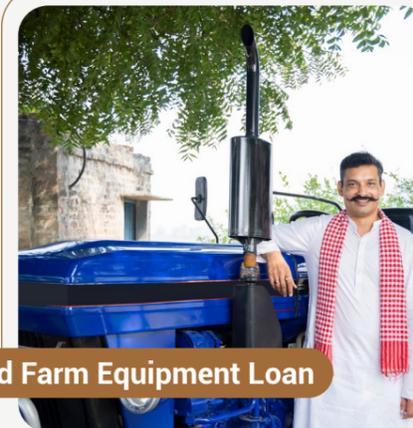
- Competitive rate of interest on new and used equipment
- Flexible repayment options
- Hassle-free documentation requirements
- Swift loan approval and disbursement timelines

Rs. **17,878** crores
AUM (as of March 2025)

6.79%
(as of March 2025)



Tractor and Farm Equipment Loan



Cost-effective financing solutions tailored to the unique needs of our customers to drive growth and prosperity.

Core attributes:

- Affordable rate of interest
- Flexible repayment options
- Streamlined loan application procedures
- Fast-track processing from application to disbursement

Rs. **5,207** crores
AUM (as of March 2025)

1.98%
(as of March 2025)



Two-Wheeler Loan



The combination of flexible repayment option with competitive interest rates is designed to empower customers and offer mobility.

Core attributes:

- Attractive rate of interest
- Streamlined loan processing and quick approval with minimal documentation
- Swift disbursement within 24 hours of documentation

Rs. **15,581** crores
AUM (as of March 2025)

5.92%
(as of March 2025)



MSME Loan



Favourable repayment terms with competitive interest rates empower tailored-to-fit solutions for both small businesses and established enterprises.

Core attributes:

- Flexible loan tenure structures
- Simplified documentation for faster processing
- Loans with/without collaterals

Rs. **37,413** crores
AUM (as of March 2025)

14.22%
(as of March 2025)



Personal Loan



Tailored personal loan solutions to meet diverse financial needs.

Core attributes:

- Attractive interest rates
- Flexible repayment options with various tenures
- Simplified documentation for faster processing
- Digital borrowing for greater convenience and access to loan

Rs. **9,610** crores
AUM (as of March 2025)

3.65%
(as of March 2025)



Gold Loan



Secured and reliable gold loans for financial exigency and to support personal or capital requirements.

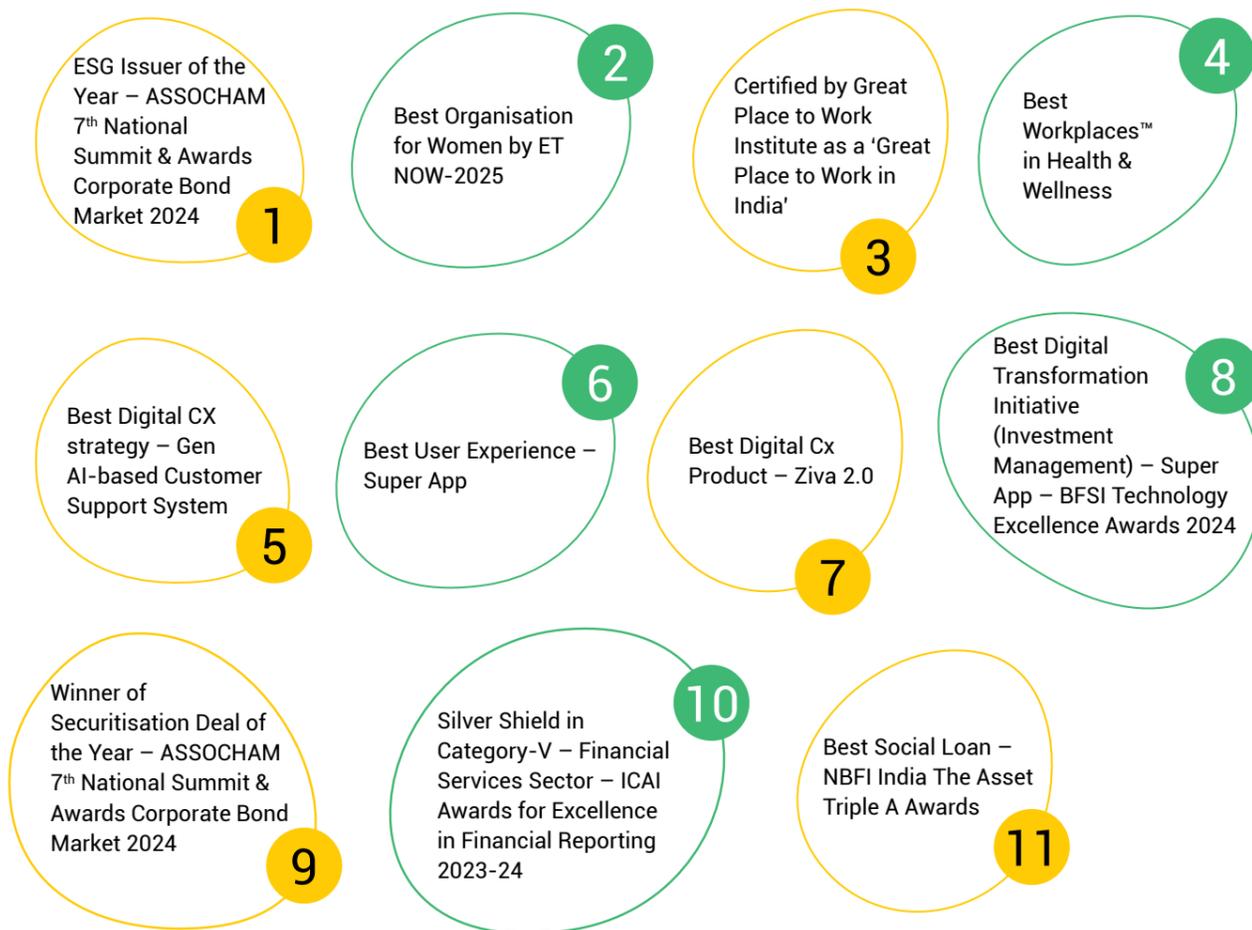
Core attributes:

- Affordable rate of interest
- Flexible loan tenures
- Minimal documentation for fast loan processing
- Quick, secure, and stress-free loan disbursement

Rs. **4,837** crores
AUM (as of March 2025)

1.84%
(as of March 2025)

Milestones & Achievements: FY 2024-25



ICRA ESG Ratings

In FY 2024-25, the ICRA ESG Impact Rating affirmed SFL's leadership in integrating environmental, social, and governance principles into its business framework.



Environmental

SFL achieved environmental score of 76, reflecting its strong dedication to sustainability. Its operations demonstrate a low environmental impact, supported by initiatives to digitise processes, reduce paper consumption, and manage hazardous waste responsibly. Furthermore, the Company has taken active steps to improve resource efficiency by adopting LED lighting, energy-efficient air conditioners, and sensor-based taps, along with promoting paperless operations and video conferencing, driving operational efficiency with reduced resource utilisation.



Social

SFL's outstanding social score of 94 demonstrates remarkable social performance driven by its focus on financial inclusion, employee well-being, and community upliftment. The Company ensures employee well-being through extensive benefits such as comprehensive insurance, maternity/paternity leave, career growth opportunities, and upskilling programmes. Its comprehensive CSR programmes/projects has advanced education, healthcare, training & skill development and promotion of arts, culture & heritage. The Company's Social Finance Framework ensures funding for socially beneficial projects. The Company facilitates sustainability livelihoods by empowering truck drivers and underserved individuals to become entrepreneurs.

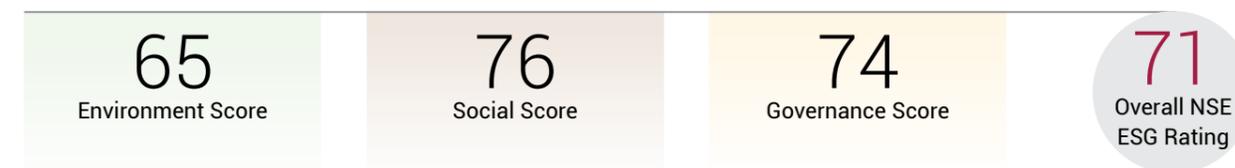


Governance

SFL has achieved an outstanding governance score of 82. The Company upholds high standards through strong board and committee oversight and ensures transparency through detailed and timely disclosures. The Company uses to strengthen compliance and has implemented reasonable assurance for its sustainability data.

NSE ESG Rating

SFL's commitment to the continuous improvement of its ESG performance across all aspects of environment, social, and governance has received widespread recognition within the industry. The Company achieved an NSE ESG rating of 71 during the reporting period, outpacing the performance of its peers.



Ecosystem of Trusted Partnerships

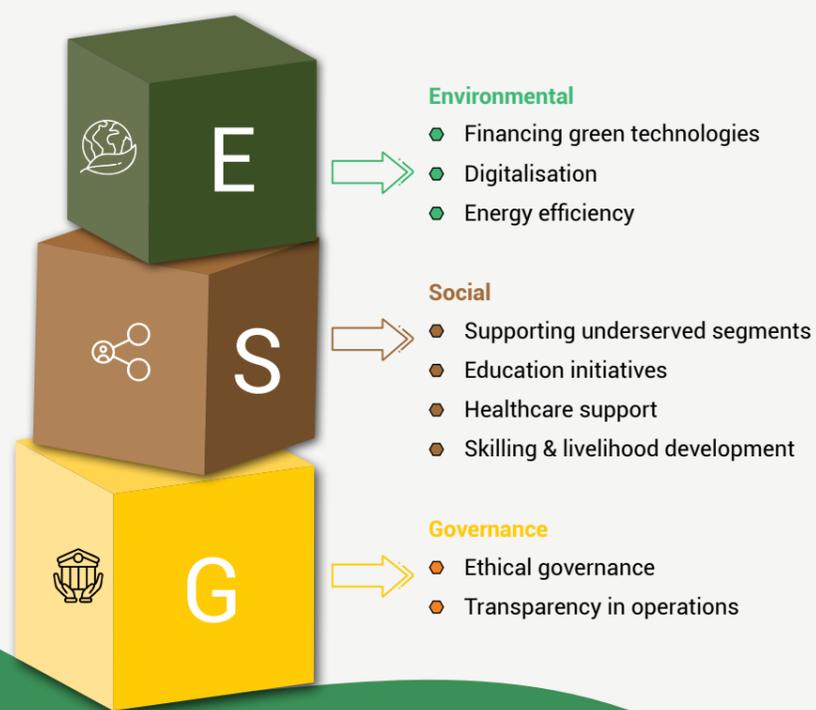
Through a strong network of advisors, professionals, and partners, SFL broadens its reach and enhances its ability to offer financial solutions suited to diverse customer needs.

SFL's Industry Chamber Associations

- Finance Industry Development Council (FIDC)
- Federation of Indian Hire Purchase Associations (FIHPA)
- Confederation of Indian Industry (CII)
- Indian Chamber of Commerce (ICC)
- Indian Construction Equipment Manufacturers' Association (ICEMA)
- Society of Indian Automobile Manufacturers (SIAM)
- Associated Chambers of Commerce and Industry of India (ASSOCHAM)
- All India Transporters Welfare Association (AITWA)
- All India Motor Transport Congress (AIMTC)
- Federation of Indian Chambers of Commerce & Industry (FICCI)

Building a Sustainable Legacy

As an NBFC, SFL supports India's pledge to reduce carbon emissions and transition towards a low-carbon economy. The Company finances projects that lower carbon footprints, enhance renewable energy capacity, and promote sustainable infrastructure. By integrating ESG standards into its investment strategy, SFL ensures responsible growth that strengthens both environmental and economic resilience.



One of the key challenges in ESG data transparency was collation and validation of data. SFL recognised the importance of streamlining all its ESG-related data in a digital format early on in its sustainability journey. Hence, in the last three years, the Company has decisively progressed to enhanced digitisation and centralised data collection for all ESG parameters.

Further, SFL places strong importance on stakeholder engagement as a central pillar of its sustainability and business approach. The Company engages with customers, value chain partners, shareholders, investors, employees, regulatory authorities, and CSR community to understand their expectations and incorporate their perspectives. Continuous engagement strengthens trust, transparency, and long-term relationships, and ensures that stakeholder insights are integrated into decision-making. This approach reinforces SFL's commitment to inclusive and responsible growth.

A foundational aspect of SFL's sustainability strategy is the Materiality assessment process. It helps identify the Environmental, Social, and Governance (ESG) issues that holds the most significant impact on our business and stakeholders.

Responsible financing, being a key pillar of SFL's ESG strategy, serving as a catalyst for sustainable development and inclusive growth, drives the Company's environmental stewardship, social progress, and strong governance, which aims to create lasting value for customers, communities, and stakeholders.

Through responsible financing, SFL focuses on financing green technologies, supporting underserved segments, and upholding ethical governance, reflecting our commitment to build a resilient and equitable future. This approach highlights SFL's dedication to fuelling economic growth and making a meaningful impact on lives and the planet.

The Company's dedication to sustainability has had a positive impact on revenue growth, cost efficiency, legal and regulatory compliance, employee engagement, and investor relations.

In support of responsible and transparent reporting, the Company follows a structured and inclusive approach. Insights are drawn from internal stakeholder consultations, peer benchmarking, and guidance from global reporting frameworks and rating agencies. One-on-one discussions with key internal stakeholders, supported by an in-depth review of local and global industry trends, further guide the

identification of relevant material topics.

These efforts result in a focused list of material issues categorised under the Environmental, Social, and Governance pillars. This list reflects strategic priorities and ensures that sustainability initiatives are aligned with stakeholder expectations and the long-term goals of the business.

In addition, the Company is developing a comprehensive Decarbonisation and Net Zero Roadmap to reduce Scope 1 and Scope 2 emissions in line with its climate action commitments. SFL has also expanded the coverage of Scope 3 emission calculations, including financed emissions, to gain a complete view of its climate impact across the value chain.

SFL's ESG Evolution Journey

Financial Year	Key Milestones	Key Achievements
FY 2022-23	<ul style="list-style-type: none"> Published the Company's first BRSR Report Published the Company's first Sustainability Report Baseline Scope 1 & 2 Emissions Tracked and Reported Social Finance Framework introduced 	<ul style="list-style-type: none"> Portfolio emissions intensity reduced by 7.01% from FY 2021-22
FY 2023-24	<ul style="list-style-type: none"> Published the Company's second BRSR & Sustainability Report Scope 3 Emissions tracked and reported Launched 'Shriram One' Super App as a step towards digitalisation Published the Company's BRSR Policy and Value Chain Code of Conduct 	<ul style="list-style-type: none"> Portfolio emissions intensity reduced by 3.35% from FY 2022-23 Achieved ESG Leader status in MSCI ratings under 'Corporate Governance' and 'Privacy & Data Security' categories
FY 2024-25	<ul style="list-style-type: none"> Third Year of BRSR & Sustainability Reporting Enhanced Scope 3 Emissions coverage Initiated process of ESG/Net-Zero Target Finalisation BRSR Core Assurance 	<ul style="list-style-type: none"> Portfolio emissions intensity reduced by 1.84% from FY 2023-24 Total portfolio emissions intensity reduction from FY 2021-22 is 11.78% ICRA ESG Impact Rating of 82 NSE ESG Rating of 71

Strengthening the Pillars of ESG Leadership

SFL recognises the significant responsibility it holds in shaping a sustainable future. As one of the leading NBFCs in India, the Company's commitment extends beyond financial services, with a strong focus on creating positive environmental and social impact. Guided by a well-established

ESG framework and an active ESG Committee, SFL continues to integrate sustainability into every level of its business operations.

In FY 2024-25, the Company sharpened its focus on green investments, making significant progress in its low-carbon journey

through electric vehicle (EV) financing and rooftop solar projects.

The ESG Committee, comprising Board-level members and senior leadership, provides oversight and strategic guidance on key ESG initiatives, ensuring their integration into the overall business strategy.

Members of ESG Committee



Mr. Jugal Kishore Mohapatra
Chairman, Independent Director



Mr. Ravindran Shunmugakani
Member, Independent Director



Mrs. M. V. Bhanumathi
Member, Independent Director (w.e.f. June 1, 2024)



Mr. Umesh Revankar
Member, Executive Vice Chairman



Mr. Y. S. Chakravarti
Member, Managing Director & CEO



Mr. Parag Sharma
Member, Managing Director & CFO



Mr. S. Sunder
Joint Managing Director (not a member of the Board)

The Committee operates under the mandates of the ESG Charter, which serves as a strategic roadmap by defining its role and granting it the autonomy required to discharge its responsibilities without operational constraints. During the year, the Committee met twice, with necessary quorum present for the meetings.

As part of its evolving ESG strategy, SFL has expanded its focus to include Value Chain reporting and employee training. The Company's Value Chain Code of Conduct sets clear ESG expectations for partners, thereby driving transparency and accountability across the supply chain. Additionally, Shriram

Finance has enhanced internal systems for accurate data collection under the Business Responsibility and Sustainability Report (BRSR), providing stakeholders with a transparent view of its sustainability performance and reinforcing trust in the Company's long-term vision.

Fostering Stakeholder Synergy

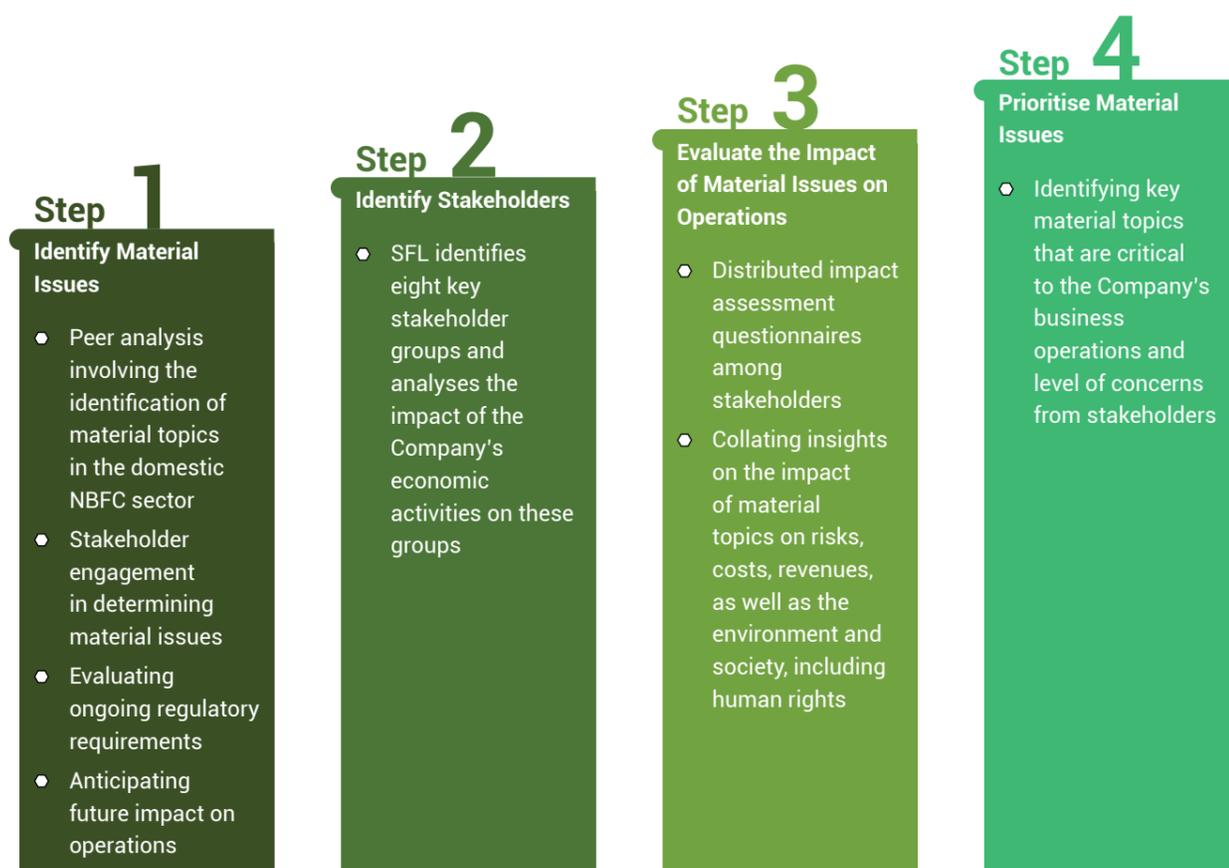
The multi-stakeholder approach laid by SFL establishes a strong foundation for lasting and meaningful engagement with the diverse groups impacted by the Company's operations. SFL emphasises understanding stakeholders' needs, supporting their interests and aspirations while working towards its goals. The Company employs multiple communication channels to support ongoing engagement with stakeholders, creating continuous trust and value.

Stakeholder Group	Objective of Engagement	Modes of Engagement
Customers	Updating about new offerings, interest rate changes, and addressing complaints effectively.	<ul style="list-style-type: none"> Emails SMS Newspaper Website WhatsApp 'Shriram One' Super App
Vulnerable Customers	Sharing new offerings, intimate about interest rate changes, redressal of complaints and CSR activities.	<ul style="list-style-type: none"> Emails SMS Newspaper Website WhatsApp 'Shriram One' Super App
Value Chain Partners	Promoting transparency through collaborative initiatives, strengthening business relationships, and keeping partners updated on Company developments.	<ul style="list-style-type: none"> Emails
Shareholders	Sharing regular Company updates by publishing Annual Reports, boosting confidence among shareholders.	<ul style="list-style-type: none"> Emails SMS Newspaper Website
Investors	Communicating business strategy, performance, and market outlook, enhancing trust and transparency.	<ul style="list-style-type: none"> Emails Newspaper Website Investor Meetings and Presentations
Employees	Notifying Company updates, policies, employee well-being initiatives, perks, and work-related updates, creating a collaborative environment for shared growth.	<ul style="list-style-type: none"> HRMS Portal Emails Website Engagement Events
Government and Regulatory Bodies	Providing compliance and performance status updates, seeking approval.	<ul style="list-style-type: none"> Emails Documents
CSR Community	Collecting insights, identifying requirements, and involving stakeholders in projects.	<ul style="list-style-type: none"> In-person Community Meetings

Insights into Materiality

The approach to identifying material topics at SFL includes peer benchmarking, stakeholder engagement, and a thorough analysis of local and global industry trends, ensuring alignment with global reporting frameworks and rating agencies.

Following the identification of material topics, the Company creates actionable strategies with clear performance indicators, ensuring progress towards its sustainability goals of enhancing access to financial services, driving social impact, and reducing carbon emissions.



Employees	Risk/Opportunity	SDGs Impacted	GRI Alignment	Management Approach
Corporate Governance	Risk	16	GRI 2: General Disclosures 2021	Shriram Finance ensures strong governance with clear internal policies, regular audits, legal compliance, and a culture of transparency. Additionally, risk management is prioritised to safeguard stakeholder interests.
Business Ethics	Risk	16	GRI 205: Anti-corruption	The Company enhances business ethics with a comprehensive risk mitigation strategy, employee training, regulatory compliance, internal governance, and client due diligence to support the highest business ethics.
Regulatory Compliance	Risk	16	GRI 2: General Disclosures 2021	SFL ensures regulatory compliance by maintaining accurate records, performing internal audits, providing employee training, and engaging with regulatory authorities on evolving requirements.
Fraud Risk Management	Risk	16	GRI 205: Anti-corruption	SFL minimises fraud risks through regular internal audits, improved governance practices, leveraging anti-fraud technology, promoting integrity, and providing employee training to ensure stakeholder protection and trust.
Innovation	Opportunity	9	GRI 203: Indirect Economic Impacts	Embracing digital and business innovations enhances SFL's operational efficiency, cost reduction, improves customer service and expands market reach. SFL stays competitive and meets the evolving expectations of consumers by adopting digital solutions in today's fast-paced, technology-driven financial landscape.
Customer Support & Satisfaction	Risk	16	GRI 418: Customer Privacy	The Company focuses on: <ul style="list-style-type: none"> Clear communication channels Prompt issue resolution Regular staff training Strict adherence to regulatory compliance
Financial Inclusion	Opportunity	10	GRI 203: Indirect Economic Impacts	SFL has implemented a robust social financing framework, focusing on projects that generate a positive social impact. This initiative brings underserved communities into the fold of traditional banking, promoting financial literacy and inclusive growth.
Responsible Financing	Opportunity	8	GRI 203: Indirect Economic Impacts	SFL prioritises responsible financing by strengthening lending policies, complying with regulations, and maintaining strong internal governance. The approach includes using risk assessment frameworks, promoting financial literacy, and ensuring transparency in all financial transactions.
Resource Data Security & Privacy	Risk	16	GRI 418: Customer Privacy	Robust measures have been implemented to safeguard data security and privacy threats, including strict access control, data encryption, regular security assessments, and employee training programmes.
Employee Well-being	Risk	3 8	GRI 401: Employment	The Company prioritises employee well-being through: <ul style="list-style-type: none"> Regular health check-ups Healthy work-life balance Stress management training Mental health support A safe and inclusive work environment
Diversity & Inclusion	Opportunity	5 10	GRI 405: Diversity and Equal Opportunity	SFL has adopted an Equal Opportunity Policy, driving strong culture of diversity and inclusion, reflecting a workplace where employees feel valued, respected, and a true sense of belonging.
GHG Emissions	Risk	13	GRI 305: Emissions	By adopting eco-friendly policies, enhancing energy efficiency, and participating in carbon offsetting initiatives, the Company strives to reduce its carbon footprint and contribute to building a more sustainable future.
Climate Change	Risk	13	GRI 201: Economic Performance GRI 305: Emissions	SFL developed a strategy focused on reducing its environmental footprint, supporting renewable energy investments, encouraging energy-saving practices, and promoting sustainable finance to strengthen climate resilience.

The Social Finance Framework

SFL's Social Finance Framework ensures that financing is directed towards initiatives that create measurable social impact through issuance of social financing instruments such as bonds, notes and other debt instruments that are channelled directly into projects that promote sustainability. In doing so, SFL aligns with global standards such as the ICMA Social Bond Principles and engages external agencies to obtain second party opinion and independent assurance on our framework.

Essential Elements of the Social Finance Framework

Eligible Projects

Funds are allocated to projects that support financial inclusion, employment generation, and comprehensive socio-economic progress.

Target Population

The framework prioritises underserved individuals, MSMEs, and first-time buyers who are traditionally excluded from formal financial networks.

Eligibility Criteria

The Company extends financial support to underserved road transport operators, women borrowers, MSMEs, and low-income communities, while expressly excluding industries with environmentally harmful sectors.

Beneficiaries

SFL offers loans with favourable interest rates to uplift underserved communities, particularly small road transport operators and first-time commercial vehicle buyers, thereby supporting livelihood generation. In alignment with India's MSME Development Act, the Company also extends accessible credit facilities to micro, small and medium-sized enterprises (MSMEs).

Social Finance Working Group

SFL has governance mechanisms in place to ensure responsible and transparent deployment of social finance. The Social Finance Working Group (SFWG) oversees project screening, fund allocation, and the annual reporting process, ensuring that every initiative is evaluated for ESG risks and remains aligned with best practices by upholding a high level of accountability and transparency as outlined by S&P Global.

Green Finance Portfolio

The Green Finance Portfolio provides tailored financing solutions designed to support projects that advance sustainable energy initiatives. By diversifying the Green Finance Portfolio, SFL is laying inroads into a futuristic energy transition fuelled by responsible financing.

Rs. **5,000 crores**
Targeted Assets Under Management (AUM) within Green Finance vertical in the next 3-4 years



Products

Descriptions



EV Loans

Shriram Finance offers flexible financing solutions for electric two-wheelers, three-wheelers, commercial vehicles, and buses, thereby encouraging widespread EV adoption across customer segments.



EV Charging Infrastructure

The Company facilitates the development of EV charging ecosystems by extending term loans of up to Rs. 5 Lakhs to individuals and organisations.



Renewable Energy Projects

SFL provides strategic funding support for solar panel installations and battery energy storage systems, in alignment with national renewable energy mandates and sustainability targets.



EV Retro Fitment

The Company extends easy credit solutions that enable the conversion of conventional vehicles into EVs. This offering enhances asset longevity, optimises capital deployment, and ensures compliance with zero-emission regulations.

By forging strategic partnerships with industry-leading OEMs such as Montra, Bajaj, TVS, Hero, Ola, Ather, Ape, Mahindra, and Tata, SFL is accelerating the adoption of electric vehicles across the country. The Company's collaborations also extend to the development of EV charging infrastructure, enabling a seamless and integrated electric mobility ecosystem. Furthermore, in alignment with India's sustainability goals, SFL actively supports initiatives such as the Pradhan Mantri Surya Ghar Muft Bijli Yojana and the Surya Shakti Solar Finance Scheme, empowering individuals and MSMEs to adopt clean energy solutions.

Case Study

Financing the Future of Mobility

By prioritising sustainability at every level, SFL is working towards the national ambition of becoming a carbon-neutral economy. The Company has implemented intelligent practices that promote energy efficiency and resource conservation within its operations, while also revamping its lending strategy to emphasise sustainable financing.

This revised approach supports the adoption of cleaner, more efficient vehicles and directly aligns with environmental sustainability. SFL offers incentivised loans for electric vehicles (EVs) and is actively exploring opportunities to finance EV charging infrastructure and renewable energy projects. These efforts reinforce the Company's commitment to sustainability and its role in advancing greener mobility solutions across India.

With a strategic focus on two- and three-wheelers, Shriram Finance provides longer loan tenors and



lower interest rates, delivering direct benefits to first-time borrowers and last-mile operators. This dual emphasis ensures both social inclusion and environmental impact. In addition, the Company is building a dedicated green asset portfolio, which encompasses essential financing for EV charging infrastructure, further strengthening the development of a robust EV ecosystem.

Aligning Initiatives with Sustainable Development Goals (SDG)

Aligning its initiatives with the United Nations Sustainable Development Goals (SDGs) enables SFL to contribute meaningfully to global development priorities while advancing its business objectives. The Company maps its programmes and value-chain practices to relevant SDGs to ensure that its efforts address real social and environmental needs. This alignment guides investment decisions, community development initiatives, climate action measures, and responsible business practices across the organisation. By integrating the SDGs into its strategy, SFL reinforces its commitment to inclusive growth, improved livelihoods, environmental stewardship, and long-term value creation for all stakeholders.

SDG No.	SDG Goal	SFL Initiatives Aligned with SDG Goal
	No Poverty	<ul style="list-style-type: none"> Shriram Finance makes affordable loans accessible to low-income households, creating economic opportunities and helping reduce poverty
	Zero Hunger	<ul style="list-style-type: none"> Loans provided to empower farmers to adopt sustainable farming practices, boost yields, reduce the risk of crop failure, and promote food security
	Good Health and Well-being	<ul style="list-style-type: none"> SFL personal and gold loans provide emergency access to finance in cases of medical exigencies with a risk of poverty The comprehensive CSR initiatives focus on core areas of education, healthcare, skills training, and cultural preservation, creating long-term impact
	Quality Education	<ul style="list-style-type: none"> SFL loans fulfil aspirations by making education expenses affordable for customers The comprehensive CSR initiatives focus on education as a core area of impact
	Gender Equality	<ul style="list-style-type: none"> Business set-up and expansion loans provided to encourage women entrepreneurs, promote gender equality, alleviate poverty, and initiate sustainable economic growth. Shriram also fosters diversity in recruitment with 13.3% women employees The comprehensive CSR initiatives promote empowerment and inclusion
	Clean Water and Sanitation	<ul style="list-style-type: none"> Shriram Finance loans to rural families help build toilets, providing access to equitable sanitation, hygiene, and clean water The adoption of power-down protocols and sensor-based water taps resulted in significant energy and water savings The digitisation of ESG data and water monitoring has enhanced the ability to track and improve efficiency in water usage
	Affordable and Clean Energy	<ul style="list-style-type: none"> The adoption of sensor-based water taps and energy-saving protocols Upgraded energy efficiency by replacing LED fixtures and using 5-star ACs Transitioning from diesel generators to environmentally friendly inverters reduced carbon footprint Installation of auto-switching equipment to minimise power wastage
	Decent Work and Economic Growth	<ul style="list-style-type: none"> Business set-up and expansion loans supporting women entrepreneurs CSR initiatives promoting skilling and livelihood creation Loan portfolio generating livelihoods in rural and urban areas Strengthening supply chain oversight via the Value Chain Code
	Industry, Innovation, and Infrastructure	<ul style="list-style-type: none"> Digitisation of ESG data and resource monitoring Launch of 'Shriram One' Super App offering integrated financial services Strengthening monitoring and tracking with the Shriram App and SMS services

SDG No.	SDG Goal	SFL Initiatives Aligned with SDG Goal
	Reduced Inequalities	<ul style="list-style-type: none"> Affordable loan products enabling equitable access to finance CSR programmes improving inclusion and empowerment Support for women-owned enterprises and differentiated customer segments through digital platforms
	Sustainable Cities and Communities	<ul style="list-style-type: none"> Timely access to loans in rural areas boosted local economies, curbed migration, and promoted sustainable communities Easy loans supporting electric vehicle adoption to advance clean transportation
	Responsible Consumption and Production	<ul style="list-style-type: none"> Digitisation of operations to improve resource efficiency Upgrading infrastructure with energy-efficient equipment Enforcing PUC compliance to encourage sustainable financing Introducing sustainability awareness programmes for employees Creating loan portfolio by supporting low-cost business models that generate livelihoods in rural and urban areas Strengthening oversight across the supply chain by establishing a Value Chain Code
	Climate Action	<ul style="list-style-type: none"> Transition from diesel generators to inverters, reducing emissions Instalment of auto-switching equipment to minimise power outage Promotion of electric vehicle financing and sustainable transport Encouragement of PUC compliance and awareness programmes on environmental responsibilities amongst employees Transitioning to video conferencing to reduce travel emissions
	Peace, Justice and Strong Institutions	<ul style="list-style-type: none"> Promoting ethical, transparent governance, inclusivity, and legal compliance, with strong data protection and effective communication for employees and customers alike CSR initiatives strengthening community institutions
	Partnerships for the Goals	<ul style="list-style-type: none"> Leveraging partnerships with financial institutions, government entities, NGOs, and industry stakeholders to reinforce impact Collaboration through value chain engagement and CSR partnerships



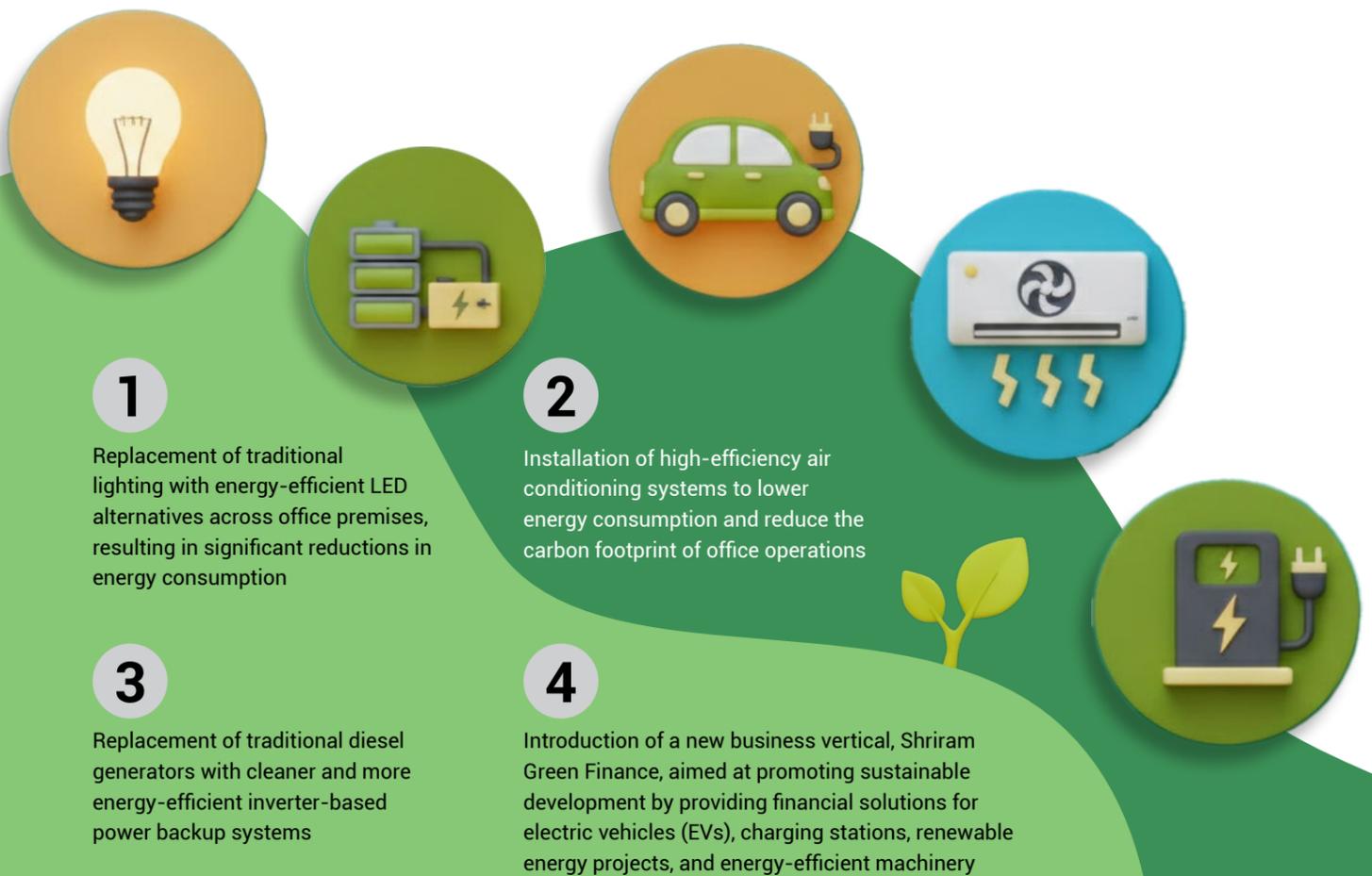
Furthermore, Shriram Finance continues its mission of financial inclusion by bringing underserved individuals within the reach of banking services. The beneficiaries include first-time buyers (FTBs) and small road transport operators (SRTOs). The Company empowers these groups to achieve economic mobility and a sustainable livelihood by supporting them through tailored vehicle financing loans. For detailed information on the impact of its financial inclusion initiatives, please refer to page 67 of the Annual Report for FY 2024-25.

Merging Green Initiatives for Sustainable Excellence

As a responsible business, Shriram Finance is advancing environmental responsibility by combining in-house carbon reduction initiatives with external climate action. Beyond enhancing operational efficiency, the Company is driving wider climate impact through green financing, supporting the adoption of electric mobility and contributing to India's transition towards a low-carbon economy.

Approach to Energy and Emissions Management

From expanding Scope 3 emissions measurement to introducing a series of energy-efficient initiatives, Shriram Finance has taken decisive steps to reduce its environmental impact and drive sustainability across all aspects of its operations. As a conscious measure, the Company has realigned its lending policy, shifting its focus towards supporting green, alternative fuel-based transportation.



Total Energy Consumption		
Energy Source (in Giga Joules (GJ))	FY 2024-25	FY 2023-24
From Renewable Sources		
Total electricity consumption (A) (GJ)	0	0
Total fuel consumption (B) (GJ)	0	0
Energy consumption through other sources (C) (GJ)	0	0
Total energy consumed from renewable sources (A+B+C) (GJ)	0	0
From Non-Renewable sources		
Total electricity consumption (D) (GJ)	1,22,127.84	1,01,662.56
Total fuel consumption (E) (GJ)	61,735.77	64,202.49
Energy consumption through other sources (F) (GJ)	0	0
Total energy consumed from non-renewable sources (D+E+F) (GJ)	1,83,863.61	1,65,865.05
Total energy consumed (A+B+C+D+E+F)* (GJ)	1,83,863.61	1,65,865.05
Energy intensity per rupee of turnover [Total energy consumed (in GJ)/Revenue from operations (in rupees)]	0.0000004392	0.0000004739
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)** [Total energy consumed (in GJ)/Revenue from operations in rupees adjusted for PPP]	0.0000090747	0.0000097915
Energy intensity in terms of physical output [Total energy consumed (in GJ)/Full Time Equivalent] ***	2.3019782903	2.2220517114

*Energy consumption has been calculated using spend-based method for locations where electricity units were not monitored.
 **The revenue from operations has been adjusted for Purchasing Power Parity (PPP) using the latest PPP conversion factor of 20.66, as published by the International Monetary Fund (IMF) for India for the FY 2024-25 and FY 2023-24.
 ***As per the Industry Standards Forum, Full-Time Equivalent (FTE) has been considered as the input measure for physical output.

Emissions Management

During the period under review, SFL made concerted efforts to reduce GHG emissions at all levels. The Company adopted a two-pronged approach, focusing on reducing carbon emissions arising from daily operational activities as well as across its loan portfolio. By actively tracking data across Scope 1, Scope 2 and Scope 3 emission categories, SFL has been able to identify emission hotspots, thereby creating a pathway for emission reduction and ultimately contributing to a more sustainable responsible operation model.

GHG Emissions (Scope 1 and Scope 2) Details

Scope 1 and Scope 2 Emission Details		
Type of Emission*	FY 2024-25	FY 2023-24
Total Scope 1 Emissions (MTCO₂e) (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ and NF ₃)**	4,236.19	3,963.44
Total Scope 2 Emissions (MTCO₂e) (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ and NF ₃)	24,663.04	20,219.56

Scope 1 and Scope 2 Emission Details		
Total Scope 1 and Scope 2 emissions per rupee of turnover [Total Scope 1 and Scope 2 GHG emissions (in MTCO ₂ e)/ Revenue from operations (in rupees)]	0.0000000690	0.0000000691
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)*** [Total Scope 1 and Scope 2 GHG emissions (in MTCO ₂ e)/ Revenue from operations in rupees adjusted for PPP]	0.0000014263	0.0000014276
Total Scope 1 and Scope 2 emission intensity in terms of physical output**** [Total Scope 1 and Scope 2 GHG emissions (in MTCO ₂ e)/ Full-time Equivalent]	0.3618192859	0.3239734744
Total Scope 1 and Scope 2 emissions intensity (optional) – the relevant metric may be selected by the entity per employee	0	0

*Source of emission factors used - EPA's GHG Emission Factors Hub, CEA's CDM - CO₂ Baseline Database User Guide Version 20 has been used for the purpose of GHG Emissions calculations.

**Refill gas consumption in air conditioners is excluded from Scope 1 calculations due to active Annual Maintenance Contracts (AMC) with vendors.

***The revenue from operations has been adjusted for Purchasing Power Parity (PPP) using the latest PPP conversion factor of 20.66, as published by the International Monetary Fund (IMF) for India for the FY 2024-25 and FY 2023-24.

****As per the Industry Standards Forum, Full-Time Equivalent (FTE) has been considered as the input measure for physical output.

In FY 2024-25, SFL enhanced its carbon accounting by implementing a structured methodology to monitor Scope 3 emissions. The Company expanded tracking to categories 1, 2, 3, 5, 6, and 7, with Category 3 reported for the first time. As a result, the figures for FY 2024-25 are not directly comparable with those of FY 2023-24.

Scope 3 Emission Details		
Type of Emission	FY 2024-25*	FY 2023-24
Total Scope 3 emissions (tCO₂e) (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	3,11,499.57	66,430.81
Total Scope 3 emissions per rupee of turnover [Total Scope 3 emissions (in MTCO ₂ e)/Revenue from operations (in rupees)]	0.0000007442	0.0000001898

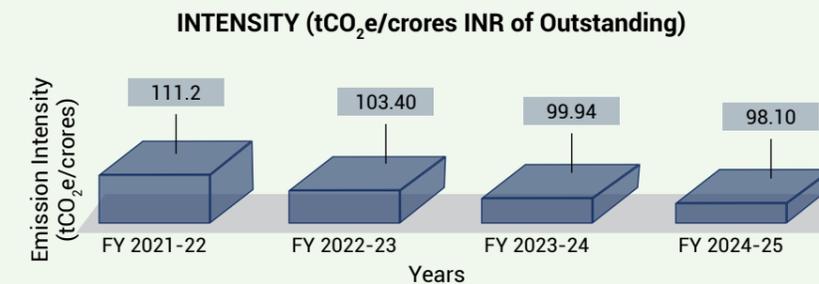
*The Company expanded its coverage across the categories for FY 2024-25 and reported emissions for categories 1, 2, 3, 5, 6 and 7 this year, with category 3 being reported for the first time. Hence, figures of FY 2023-24 are not comparable with FY 2024-25.

**Employee commute emission includes emission calculation of 79,872 employees. The Company collected daily employee data for 35,612 employees on an actual basis and extrapolated for the entire workforce.

*EPA's GHG Emission Factors Hub, DEFRA conversion factors, CEA's CDM - CO₂ Baseline Database User Guide Version 20 has been used for the purpose of GHG Emissions calculations.

Portfolio Emissions Management

Between FY 2021-22 and FY 2024-25, Shriram Finance Limited achieved steady improvement in the emission intensity of its lending portfolio. Emission intensity, measured as tonnes of CO₂ equivalent per crore of outstanding, declined from 111.20 in FY 2021-22 to 98.10 in FY 2024-25—an overall reduction of 11.78%. This progress reflects the Company's continued focus on integrating sustainability into its business operations, particularly through increased financing of electric vehicles and other low-emission technologies.



During this period, avoided emissions also increased substantially—from approximately 1,213 tonnes of CO₂ equivalent in FY 2021-22 to 17,489 tonnes of CO₂ equivalent in FY 2024-25—demonstrating SFL's role in supporting the transition to cleaner mobility solutions. Key lending segments such as commercial vehicles and construction equipment, traditionally associated with higher emissions, have shown consistent reductions in intensity, driven by improved operational efficiency and greater adoption of cleaner assets.

The decline in overall portfolio intensity indicates that as SFL grows its lending, it is advancing in a more sustainable direction, with EV financing and energy-efficient asset support serving as core drivers of portfolio decarbonisation.

Water and Effluent Management

Water stewardship and waste reduction form central pillars of Shriram Finance's commitment to sustainable growth. The Company's approach includes conducting awareness campaigns and deploying innovative technologies to recycle water and minimise groundwater extraction. Through these initiatives, SFL reduces its freshwater consumption while ensuring minimal impact on local communities. In FY 2024-25, third-party water withdrawal has increased owing to increase in branches across the country and a change in the calculation methodology which involves an assumption of estimated water consumption as per CGWA guidelines.

Water Withdrawal Details		
Water Source	FY 2024-25*	FY 2023-24
Surface water (kL)	0	0
Groundwater (kL)	0	0
Third-party water (kL)	11,21,402.88	8,62,426.21
Seawater/Desalinated water (kL)	0	0
Others (kL)	0	0
Total volume of water withdrawal (i + ii + iii + iv + v) (kL)	11,21,402.88	8,62,426.21
Total volume of water consumption (kL)	11,21,402.88	8,62,426.21
Water intensity per rupee of turnover [Total water consumption/Revenue from operations]	0.0000026790	0.0000024642
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) [Total water consumption/Revenue from operations adjusted for PPP]**	0.0000553475	0.0000509113
Water intensity in terms of physical output*** [Total water consumption (kL)/Full Time Equivalent]	14.0400000000	11.5537036640

*As per CGWA guidelines, the estimated water consumption for all offices is based on an assumption of 45 litres per person, per day (312 days) and is included in third party water.

**The revenue from operations has been adjusted for Purchasing Power Parity (PPP) using the latest PPP conversion factor of 20.66, as published by the International Monetary Fund (IMF) for India for the FY 2024-25 and FY 2023-24.

***As per the Industry Standards Forum, Full-Time Equivalent (FTE) has been considered as the input measure for physical output.

Waste Management and Approach to Circularity

SFL's waste management approach revolves around the principles of waste minimisation and circularity. The Company seeks to create a closed-loop system in which resources are continually reused, and waste is minimised through efficient recycling and repurposing practices across all stages of its operations. Some of the measures taken to reduce waste generation include:

Adoption of a paperless environment through the implementation of digital workflows, electronic documentation, and e-signature solutions, reducing paper consumption and wastage across all departments



Use of eco-friendly, biodegradable flex banners for branding and promotional activities, reducing waste and encouraging sustainable communication practices

To manage waste generated, SFL duly segregates its waste and provides the segregated waste to third party recyclers. Paper and E-Waste are the highest quantity of waste generated. In FY 2024-25, scrapping of outdated desktop and server operating systems has resulted in an increase in E-waste and hence, overall quantity of waste as well. The paper shredding activity is undertaken based on the availability of the old records for disposal based on the Company's policy. The Company undertakes shredding if the records or scrap is available for disposal. Apart from e-waste and battery waste, the reported waste include paper scrap generated from the ten document centres.



Waste Generation Details		
Total Waste generated	FY 2024-25	FY 2023-24
Plastic waste (A) (metric tonnes)	0.42	0.67
E-waste (B)* (metric tonnes)	255	18.78
Bio-medical waste (C) (metric tonnes)	0	0
Construction and demolition waste (D) (metric tonnes)	0	0
Battery waste (E) (metric tonnes)	28.63	48.04
Radioactive waste (F) (metric tonnes)	0	0
Other Hazardous waste. Please specify, if any. (G) (metric tonnes)	0	0
Other Non-hazardous waste generated (H). Please specify, if any. (metric tonnes) (Break-up by composition i.e. by materials relevant to the sector)	330.06	434.78
(H.1) Paper** (metric tonnes)	311.79	340.65
(H.2) Cardboard (metric tonnes)	17.54	92.65
(H.3) Metal (metric tonnes)	0.73	1.48
Total (A + B + C + D + E + F + G + H)*** (metric tonnes)	614.11	502.27
Waste intensity per rupee of turnover [Total waste generated (in MT)/Revenue from operations (in rupees)]	0.0000000015	0.0000000014
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)**** [Total waste generated (in MT)/Revenue from operations in rupees adjusted for PPP]	0.0000000303	0.0000000297
Waste intensity in terms of physical output***** [Total waste generated (in MT)/Full Time Equivalent]	0.0076886769	0.0067287829

Waste Recovered for Recycling and Re-using		
Category of waste	FY 2024-25	FY 2023-24
Recycled (metric tonnes)	0	0
Re-used (metric tonnes)	0	0
Other recovery operations (metric tonnes)	614.11	502.27
Total (metric tonnes)	614.11	502.27

*The scrapping of outdated desktop and server operating systems resulted in an increase in E-waste for the current financial year.
 **The paper shredding activity is undertaken based on the availability of the old records for disposal based on the Company's policy. The Company undertakes shredding if the records or scrap is available for disposal.
 ***Apart from e-waste and battery waste, the reported waste here includes scrap generated from 10 doc cells and the data specifically accounts for the waste produced by these doc cells alone.
 ****The revenue from operations has been adjusted for Purchasing Power Parity (PPP) using the latest PPP conversion factor of 20.66, as published by the International Monetary Fund (IMF) for India for the FY 2024-25 and FY 2023-24.
 *****As per the Industry Standards Forum, Full-Time Equivalent (FTE) has been considered as the input measure for physical output.

Strengthening Customer Connections

SFL follows a customer-centric approach that prioritises exceptional service, builds trust, and adapts continuously to the evolving needs of its customers. By driving digital innovations, safeguarding data, and ensuring prompt grievance resolution, the Company strengthens relationships while remaining anchored in its mission to serve the underserved.

Promoting Social Banking

As one of the leading NBFCs in India, Shriram Finance Limited is championing social and financial advancement of the underserved, bringing millions into the ambit of formal banking. By delivering tailored credit products to these communities, the Company provides easy access to finance, enabling millions to participate in the country's economic growth story.

Key pillars of SFL's customer-centric model include:

- Providing start-up and expansion loans to small and medium enterprises, thereby promoting employment
- Offering loans to first-time borrowers with no prior credit history, facilitating financial independence and economic mobility

These offerings enable small entrepreneurs, self-employed individuals, women, and marginalised groups, fostering a more inclusive financial ecosystem. SFL's operations contribute directly to strengthening economic opportunities, with nearly 91% of customers reporting higher monthly incomes and almost a quarter experiencing gains of over Rs. 20,000. The Company also plays a pivotal role in reducing reliance on informal lenders, with 79% of

borrowers depending solely on Shriram Finance for credit.

Underpinning these efforts is the Social Finance Framework, which guides investments in projects designed for measurable social impact. Today, the Company reaches 9 Million individuals, with 66% of funding directed to urban areas in aspiring states, driving sustainable growth and economic prosperity for the nation.

Serving Customers

To enhance the customer experience, SFL has deployed a range of technological innovations, seamlessly integrated services, and improved operational efficiency. Key initiatives undertaken include:

- Implementing AI-powered underwriting models for faster loan processing with minimal human intervention
- Enabling eKYC and CKYC identification for instant

verification, which has also helped reduce incidents of fraud

- Leveraging alternative data such as cash flow, behaviour, and repayment trends to evaluate creditworthiness
- Harnessing real-time data to make dynamic adjustments to loan offers and credit limits
- Utilising big data analytics to design customised products, fine-tuned to the evolving needs of customers
- Driving advanced cross-sell and up-sell initiatives by analysing transaction behaviours

India's credit landscape is evolving rapidly. As an NBFC, SFL stands at a critical juncture where it must reimagine its brand as a digital-first, innovation-driven organisation to remain relevant. FY 2024-25 marks the beginning of this transformation, with the Company advancing on three key dimensions.



Strengthening Digital Presence

Shriram Finance is expanding its digital footprint by harnessing technology to offer a more connected brand experience. The new platform enables customers to engage with the Company anytime and from anywhere, reinforcing trust and strengthening long-term relationships.

Leveraging Seamless Omnichannel Engagement

By offering an intuitive and seamless experience, the 'Shriram One' Super App is shaping the Company's brand narrative. It facilitates deeper engagement across diverse customer segments and touchpoints by simplifying their journey with SFL.

Harnessing AI to Design Personalised Communication

Shriram Finance is enhancing customer engagement by deploying AI tools to design personalised communication, thereby deepening relationships with customers. This approach places customers at the centre of the Company's strategy.

From customer onboarding to offer generation and collections, SFL strives to provide a seamless experience through smart technology, resulting in a seamless customer experience. Through digitisation, the Company is prioritising rural and underserved markets. This seamless and more accessible process has resulted in increased customer retention, extended market reach, and improved operational efficiency.

SFL continues to prioritise its employees and customers by cultivating a positive work culture and maintaining a customer-first approach. To strengthen its workforce and deepen customer relationships, the Company has established key guiding pillars.

Enabling Employees

Equipping employees with decision-making power, resources, and independence.

Employee Retention

Nurturing a work culture that encourages passion and engagement among employees.

Enabling Continuous Growth

Committing to growth that is both responsible and sustainable.

Offering customised communication, prioritising evolving customer needs.

Outstanding Workplace Culture

Customer-first Mentality

Bespoke Client Service

Shriram Finance's Digital Vision

Continuous digital advancements form an integral part of SFL's strategy to enhance operational efficiency and drive innovations that are transforming the financial services sector. The Company's technology-led approach prioritises delivering a scalable customer experience through a flexible digital platform.

A significant milestone in this journey was the launch of India's first Blockchain-secured Digital Fixed Deposit Certificates, guaranteeing full transparency, cryptographic security, and fraud protection. In addition, SFL's AI-powered contact hub operates 24/7 to strengthen customer engagement, while cloud computing optimises efficiency and reduces infrastructure complexities.

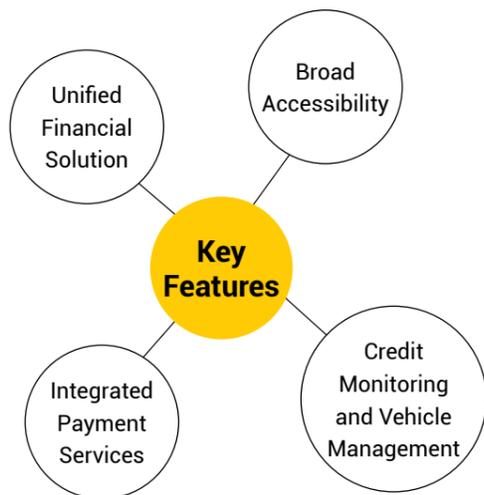


Refer to pages 26–27 of the FY 2024-25 Annual Report for details of SFL's customer engagement journey.

'Shriram One' Super App



The 'Shriram One' Super App brings together everything that SFL offers—creating a seamless experience for customers across financial and non-financial services. The App enables users to generate leads, make payments, manage investments, handle insurance, and check credit scores—all in one place.



Privacy and Data Responsibility

SFL builds security from the ground up by empowering employees, utilising advanced technologies, and regularly assessing its systems to stay ahead of emerging threats. The Company also ensures compliance with evolving regulatory mandates, thereby maintaining secure, transparent digital operations governed with due respect for customer consent.

For a comprehensive overview, please refer to page 38 of the FY 2024-25 Annual Report.

SFL has obtained ISO 27001:2022 certification for safeguarding financial and personal data. To protect against Email threats, the Company has implemented E-mail Threat Prevention (ETP) services. In addition, SFL's Privacy Policy outlines the principles guiding data collection and usage. For a detailed explanation, please refer the [Privacy Policy](#).

Zero

Data breaches involving personally identifiable information of customers in FY 2024-25

Zero

Number of instances of data breaches along with impact

Zero

Reported Incidents of non-compliance regarding advertising

Building Reliance through Resolution

Customer issues are handled with utmost care at SFL. The Company's customer grievance management process comprises multiple facets, beginning with training employees to provide quick and satisfactory resolutions, and extending the use of advanced technology for swift turnaround. Customer feedback is considered valuable by SFL, serving as a driver for innovation in new products and the enhancement of existing ones.

Through accessible channels such as the call centre, website, and branches, customers can easily register complaints. The Company's Customer Service Management System (CSMS) ensures a seamless process for tracking and resolving queries. In cases of delay, the escalation matrix ensures prompt action. This proactive approach promotes trust and strengthens customer relationships.

Escalation Matrices



SFL is required to respond to all customer queries within 30 days. If a customer does not receive a response, or remains unsatisfied with the resolution provided, they have the option to file a complaint with the Reserve Bank of India (RBI) through the RBI Contact Centre or the RBI CMS Portal.

Customer Complaints/Queries

Any complaints raised by customers against agents or intermediaries of SFL are handled through the Grievances Redressal Mechanism. The Company will monitor the services provided by

the Direct Selling Agent (DSA) and Revenue Sharing Party (RSP) in addressing customer grievances. Further, SFL has implemented a robust CSMS to streamline the query resolution process and to provide quick solutions.

Phone

- Company's call centre reachable at 1800 103 4959
- Branch office
- Head office

Email

- Email to: customersupport@shriramfinance.in

Online

- Website
- 'Shriram One' Super App



Rewriting the Brand Narrative

SFL has always prioritised clear and honest communication to build trust. The Company launched the 'Together We Soar' campaign, honouring the resilience and determination of ordinary individuals. The campaign emphasises the ability of people to overcome challenges and fulfil their aspirations. This multi-lingual, multi-platform initiative positions SFL as a trusted partner, empowering its customers and promoting their growth. For further details on SFL's marketing initiatives, please refer to pages 48–49 of the FY 2024-25 Annual Report.

The Company is also delighted to welcome India's cricketing icon Mr. Rahul Dravid as its esteemed Brand Ambassador. His calm and consistent leadership aligns with our focus on delivering dependable, customer-focused financial support that empowers people and enterprises to progress on their terms.



More details can be found in the FY 2024-25 Annual Report, on page 47.

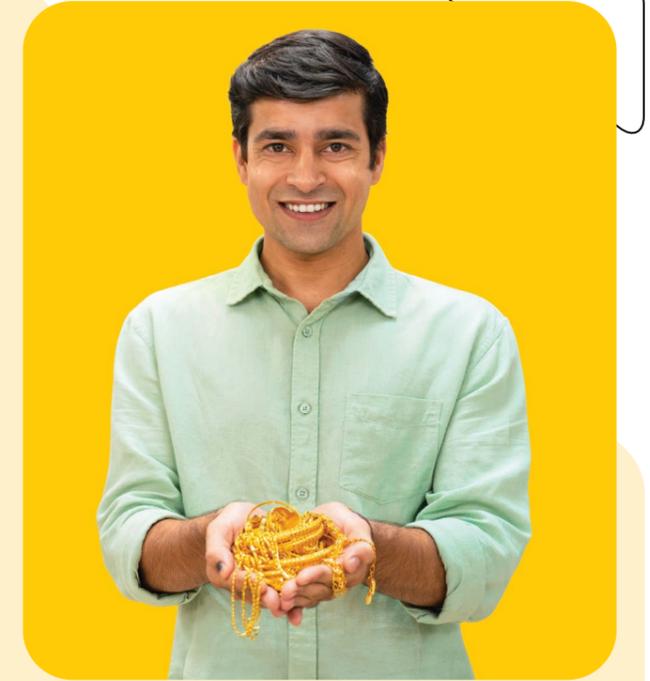
'Together We Soar' Campaign

One of the most captivating campaigns featuring Brand Ambassador Rahul Dravid aimed at respecting the resilience and never-say-never spirit of everyday Indians. It was a multi-lingual, multi-platform initiative whose narrative inspired individuals to face challenges with courage and conviction. The campaign was featured across television, print, outdoor, cinema, and digital media, and also showcased on prominent platforms like the Pro Kabaddi League and major cricket events. It had an estimated reach of **25 crores individuals**.



'Jitne Samay Ka Loan, Utne Ka Hi Byaj' Campaign

This campaign aimed at promoting the innovative gold loan features offered by SFL. The crux of the campaign was to convey to customers that interest would be applicable only for the duration of the loan, starting from a minimum tenure of just seven days. The campaign spanned multiple platforms in several states. Campaign mediums included TV, digital media, and cinema halls, aiming to engage a wide audience and highlight SFL's customer-centric solutions. The campaign was also supported by the Shri Swagatam Customer Connect initiative at more than 600 branches and engaged more than 24,000 walk-in customers. The overall estimated reach of the campaign was at **12.09 crores**.



Brand Presence at Industry and Cultural Events

Shriram Finance actively engaged with communities across India by participating in prominent industry and cultural events. Some of the cultural events included celebrating Ganesh Utsav in Maharashtra with a digital diya, Durga Puja in West Bengal, and Navratri in Gujarat, and being present at Bali Yatra in Odisha, Sonepur Mela in Bihar, and Gwalior Mela in Madhya Pradesh. In addition, SFL participated in Bharat Mobility Expo, BAUMA, and Krishi Darshan Expo, reaching an estimated **2.87 crores individuals**.



Investing in Human Potential

People are the greatest strength at Shriram Finance—powering progress, shaping innovation, and delivering impact. By investing in its workforce through skill development, wellness initiatives, and a culture rooted in empathy, the Company is creating an environment where people grow alongside the organisation.

As a strong force in the NBFC sector, SFL is actively working to eliminate gender biases in the workplace. Shriram Finance taps into a diverse pool of talent across genders, cultures, and ethnic backgrounds, thereby enhancing the Company's overall performance. From ensuring a gender-equitable hiring process to enhancing employee benefits, SFL is shaping a workplace that thrives on positivity, engagement, and growth. Some of the key initiatives driving its diversity principles include:

Gender-Inclusive Hiring

SFL advances gender diversity in the workplace by actively hiring more women candidates.

Equal Opportunity Policy

The Company ensures equal opportunities for women in recruitment, promotion, and skill development.

Maternity Leave Policy

SFL has implemented an inclusive maternity policy designed to provide necessary support to women during significant life changes.

Employees (Including Differently Aabled Individuals)

Employee Type	Total	Male		Female	
		Total	%	Total	%
Permanent	79,872	69,258	86.71	10,614	13.29
Other than Permanent*	0	0	0	0	0
Total	79,872	69,258	86.71	10,614	13.29

*SFL does not have any employee in the 'Other than Permanent' category.

Details of Differently Aabled Employees

Employee Type	Total	Male		Female	
		Total	%	Total	%
Permanent	60	50	83.33	10	16.67
Other than Permanent*	0	0	0	0	0
Total	60	50	83.33	10	16.67

*The Company does not have any employees in the 'Other than Permanent' category.

The Company does not have any staff in the 'Workers' category.

Employee Turnover Trend

Employee Type	FY 2024-25			FY 2023-24*			FY 2022-23*		
	(Turnover Rate in Current FY)			(Turnover Rate in Previous FY)			(Turnover Rate in the Year Prior to the Previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	30.35%	34.33%	30.86%	29.71%	33.07%	30.09%	30.23%	35.26%	30.74%
Permanent Workers**	0	0	0	0	0	0	0	0	0

*During FY 2023-24 and FY 2022-23, the high turnover was on account of employees leaving the Company in less than one year from their date of joining. Calculation methodology is as per BRSR guidelines.

**The Company does not have any staff in the 'Workers' category.

Employee Turnover Trend as per Company's Internal Guidelines

Particular	FY 2024-25			FY 2023-24			FY 2022-23		
	(Turnover Rate in Current FY)			(Turnover Rate in Previous FY)			(Turnover Rate in the Year Prior to the Previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	22.81%	24.16%	22.99%	21.77%	22.40%	21.85%	21.81%	23.52%	21.99%
Permanent Workers	NA	NA	NA	NA	NA	NA	NA	NA	NA

Turnover rate as per Company's internal guidelines = (Total number of relieved employees during the FY / (Opening count of employees for the FY + Total count of employees added during FY)) * 100.



Building a Safe Workplace

Shriram Finance provides a safe and respectful working environment where employees are treated fairly, free from discrimination, and with a zero-tolerance policy towards harassment. The Company strives to create avenues for employees to voice concerns through accessible

communication channels, thereby ensuring a positive workplace culture.

SFL prioritises human rights training for all employees, ensuring that every individual participates. To prevent sexual misconduct and safeguard women employees, the Company has established a robust sexual harassment policy and an Internal Complaints Committee (ICC). The

Prevention of Sexual Harassment in the Workplace (POSH) module, accessible through the MyCoach E-Learning Platform, equips all staff with the knowledge required to maintain a safe and inclusive environment. In addition, an online orientation programme for ICC members further strengthens their capacity to uphold workplace safety.

Employee Training on Human Rights

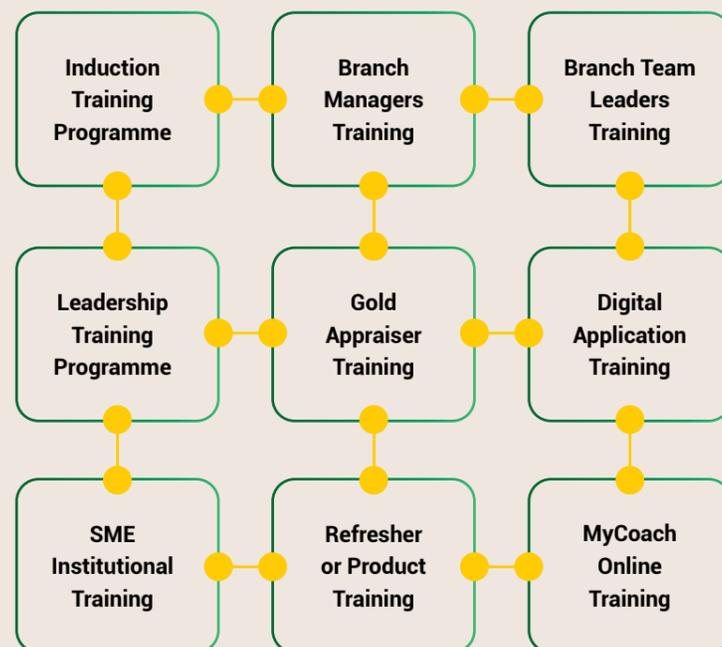
Particular	FY 2024-25			FY 2023-24		
	Total	Number of Employees Covered	%	Total	Number of Employees Covered	%
Permanent	79,872	77,498	97.03	74,645	70,618	94.60
Other than Payment	0	0	0	0	0	0
Total Employees	79,872	77,498	97.03	74,645	70,618	94.60

The Company is in the process of developing a due diligence process for its value chain partners, which will help in checking and ensuring compliance on aspects of human rights and regulations. As part of its existing compliance efforts, it is mandatory for all the suppliers to sign the suppliers' code of conduct stating that their business is following all human rights and other laws mandated by legal bodies.

Nurturing Talent and Promoting Wellness

In today's ever-changing work environment, employees expect a workplace that adapts, encourages innovation, and promotes teamwork. To meet this demand, Shriram Finance invests in upskilling its workforce, ensuring that employees remain productive and relevant in the digital era.

Skill Elevation Programmes for Employees:



At Shriram Finance, the well-being of employees is regarded as equally important as their professional development. To ensure comprehensive support, SFL provides all its employees with health and personal accident insurance. The Company also offers valuable opportunities for upskilling through programmes such as the Corporate Post Graduate Diploma and the Management Education Scheme. In FY 2024-25, SFL conducted more than 3,100 sessions focused on health, safety, and emergency preparedness, promoting a secure and supportive environment in which employees can thrive both personally and professionally.

Training Provided to Employees

Employee Category	FY 2024-25					FY 2023-24				
	Total	Health and Safety Measures		Skill Upgradation		Total	Health and Safety Measures		Skill Upgradation	
		Number	%	Number	%		Number	%	Number	%
Male	69,258	67,158	96.97	67,158	96.97	65,560	62,193	94.86	62,193	94.86
Female	10,614	10,340	97.42	10,340	97.42	9,085	8,425	92.74	8,425	92.74
Total	79,872	77,498	97.03	77,498	97.03	74,645	70,618	94.61	70,618	94.61

Employees receiving performance and career development reviews during the reporting period have increased from 79.39% in FY 2023-24 to 83.31% in FY 2024-25.

Employee Performance and Career Development Review

Employee Category	FY 2024-25			FY 2023-24		
	Total	Number	%	Total	Number	%
Male	69,258	58,142	83.95	65,560	52,593	80.22
Female	10,614	8,402	79.16	9,085	6,669	73.41
Total	79,872	66,544	83.31	74,645	59,262	79.39

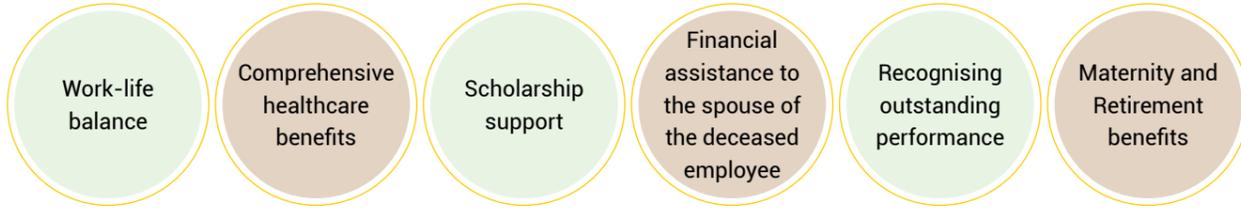


SFL supports its employees with 100% coverage under comprehensive health insurance (including cover for family members), term life insurance, and personal accident insurance. Field staff are regularly reminded to prioritise road safety through periodic SMS and email communications. In addition, all branches and offices are equipped with fire extinguishers, and fire safety drills are conducted regularly to ensure ongoing preparedness.

Being recognised among the top 50 companies in the Great Place to Work list underscores the Company's commitment to ensuring the highest standards of employee well-being.



SFL's Comprehensive Wellness Programmes Include:



1
Complaint on working conditions and health and safety made by employees in FY 2024-25

Zero
Safety-related incidents reported during FY 2024-25

Zero
Discrimination-related incidents reported during FY 2024-25

An open and transparent grievance redressal mechanism ensures that all human rights-related issues are duly addressed across the organisation.

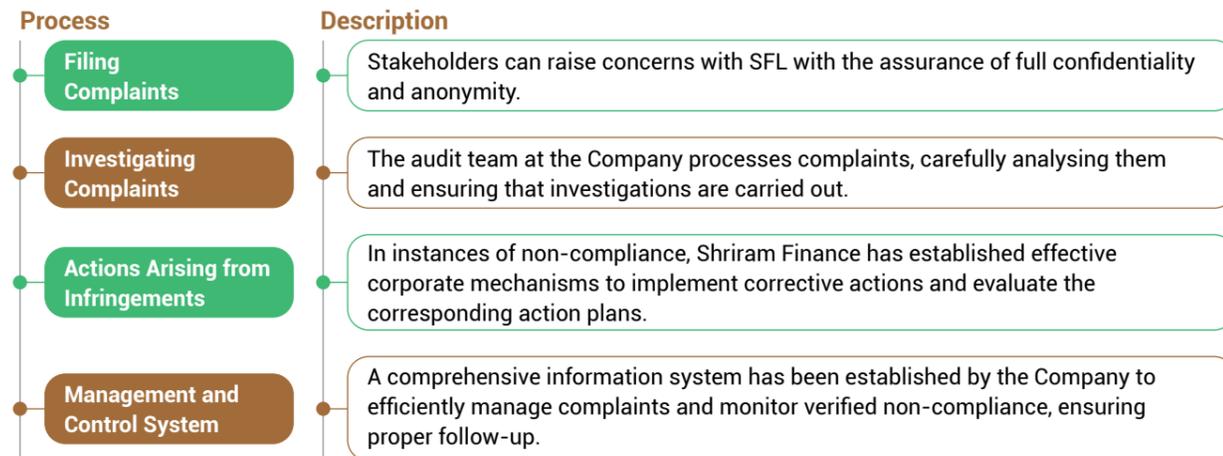
Employee Benefits

Employee Category	Percentage of employees covered by										
	Total	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number	%	Number	%	Number	%	Number	%	Number	%
Permanent Employees											
Male	69,258	69,258	100	69,258	100	0	0	0	0	0	0
Female	10,614	10,614	100	10,614	100	10,614*	100	0	0	0	0
Total	79,872	79,872	100	79,872	100	10,614*	100	0	0	0	0

*Maternity leave benefit has been extended to all female employees of the Company.

Whistleblowing

A structured approach to managing both anonymous and non-anonymous reports enables employees to raise concerns safely and confidentially.



Grievance Management and Resolution

A structured grievance management framework, supported by strong governance, enhances transparency and strengthens employee morale.

SFL has established multiple grievance channels, including a dedicated HRMS portal that connects employees directly with the HR Head. This platform enables employees to raise issues in privacy and confidence. Additionally, the Company encourages regular touchpoints between employees and senior management through performance reviews, departmental meetings, and open-door policies. These measures foster a culture of trust, transparency, and mutual respect.

Employee Satisfaction Survey

Employees are a key part of the Company's success. SFL nurtures a culture of growth, inclusivity, and well-being, driving collective progress and organisational success. An employee survey undertaken highlighted high levels of satisfaction, including:

85%
appreciating the collaborative work culture and supportive workplace conditions

Over **80%** valuing the career development opportunities, learning platforms, and challenging roles provided

A strong **83%** of employees feeling secure in their jobs

81%
praising the open communication culture of the organisation and finding it easy to engage with the Head Office and senior leaders

79%
feeling empowered to innovate

83%
of employees trusting the organisation's direction



Catalysing Change Beyond Business

Driven by a deep commitment to strengthening communities through impactful CSR programmes, Shriram Finance focuses on addressing the challenges that matter most. Through initiatives centred on education, healthcare, skill development, and community welfare, the Company works tirelessly to uplift marginalised and vulnerable groups across India.

Corporate Social Responsibility (CSR) at SFL is founded on the principle of creating a genuine impact by addressing social and economic disparities, while also focusing on long-term social well-being. From upskilling truck drivers to providing vocational training for rural youth, the Company is dedicated to creating lasting change.

The CSR Committee of the Company is constituted in line with the provisions of Section 135 of the Act and the Rules made thereunder as amended. The Committee regularly reviews and evaluates the sustainability agenda, suggests modifications, discusses and recommends action plan to take the CSR activities forward. For further information, please refer to the Company's CSR policy available [here](#).

CSR Milestones of FY 2024-25				
Upskilling Driver Training Programme	Training & Skill Development	The programme trained commercial truck drivers across 8 states, addressing crucial areas such as road safety, digital and financial literacy, health awareness, and training & certification.	41,153	75.72
Women's LMV Driver Training Programme	Training & Skill Development	-	662	85.04
HMV Driver Training Programme	Training & Skill Development	-	321	84.73
2 Wheeler Mechanic Training Programme	Training & Skill Development	-	1,472	90.42
Preservation & Promotion of Arts & Culture – South India Club	Preservation of Art, Culture and Heritage	-	50	0
Promotion of Olympic Sports	Promotion of Sports	-	132	0

CSR Milestones of FY 2024-25				
CSR Project	CSR Focus Area and SDG Linkage	Project Detail	Number of Beneficiaries	Percentage of Beneficiaries Who are from Vulnerable Groups (in %)
Mobile Medical Unit (MMU)	Preventive Health Care	We strongly believe that accessing the best quality healthcare services is everyone's right, and to ensure this, we have established Mobile Medical Units (MMUs) across 15 locations in 11 states for the trucking community.	2,07,790	60.21
Shriram Matriculation School	Education	-	574	100
Shriram High School	Education	-	416	100
P.S. Hr. Sec. School	Education	-	7	0
Project Gift a Smile	Education	The Meritorious Student Scholarship Programme by the Company is aimed at supporting the undergraduate education of academically bright students from low-income families, especially those dependent on commercial trucking as their primary livelihood.	3,470	100
Primary & Secondary Education Scholarship	Education	-	81,706	100



Overview of CSR Projects

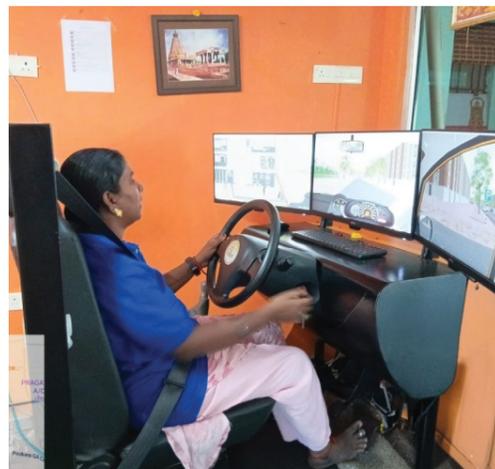
Pratham Skilling Partnership: Automotive Two-Wheeler Training Programme

Since 2019, Shriram Finance has partnered with Pratham Education Foundation to provide industry-relevant vocational training in two-wheeler service and repair for youth from underserved communities. Delivered across multiple states, the programme combines classroom learning, hands-on training, and on-the-job exposure through authorised service centres. With an overall placement rate of approximately 75%, the initiative enables sustainable livelihoods, supports gender inclusion in non-traditional roles, and aligns skills training with evolving automotive technologies. This sustained collaboration has enabled thousands of youth to build confidence, access meaningful employment, and move towards economic independence, contributing directly to Shriram Finance's broader vision of inclusive growth and livelihood development.



LMV Driving Training Programme (Women-Focused)

The LMV Women Driver Training Programme advances gender inclusion by enabling women to enter a profession where they remain significantly underrepresented. Delivered across five hubs and aligned with the Skill India Certification framework, the 45–60-day programme combines classroom instruction with supervised on-road training. The programme covers defensive driving, traffic rules, safety protocols, documentation assistance, vehicle maintenance, eco-driving techniques and personal wellness. Beyond technical driving skills, the initiative builds confidence, economic independence, and dignity for women from vulnerable backgrounds, creating sustainable livelihood pathways and challenging long-standing social barriers.



Project Gift A Smile

Through Project Gift A Smile, Shriram Seva Sankalp Foundation supports the education of 7,961 children across 46 schools in Assam, Maharashtra, Odisha, Tripura, and West Bengal. The initiative focuses on children from farming and daily-wage households, many of whom are first-generation learners. Beyond formal education, the programme provides uniforms, books, nutritious mid-day meals, regular health check-ups, and holistic development activities, enabling a safe, inclusive, and nurturing learning environment.



Mobile Medical Units (MMU) Programme

The core objectives of the project is as follows:

- To improve the overall health of the trucker community
- Encourage health-seeking behaviour among truck drivers by educating them to continue the use of drugs for Non-Communicable Diseases
- To create an image in the minds of the trucker's community as a caring and a responsible brand through CSR initiatives in healthcare

Preventive care forms a core component of the intervention, with screenings for oral health issues, eye conditions such as refractive errors and cataracts, and basic screening and referral for sexually transmitted diseases. The programme also undertakes HIV/AIDS



awareness and sensitisation, promotes preventive practices, and delivers health education through Information, Education, and Communication (IEC) initiatives, strengthening community awareness and long-term well-being.

Shriram High School, Prakash Nagar – Guntur District

Established to support children from economically disadvantaged backgrounds, Shriram High School in Prakash Nagar, Guntur district, is recognised by the Government of Andhra Pradesh up to Class VII and celebrated its Silver Jubilee in FY 2021-22. The school serves nearly 400 students with a dedicated team of 15 teachers and 6 special faculty members providing instruction in value education, computer education, and English communication skills. With 23 classrooms and adequate sanitation facilities, the school promotes holistic development through sports, yoga, environmental awareness initiatives such as Swachh Bharat activities, and tree plantation programmes.



Impact Assessment of CSR Projects

SFL is dedicated to driving real impact through CSR projects. To evaluate the true value of its CSR initiatives, the Company has undertaken comprehensive impact assessments for three flagship programmes: the Commercial Vehicle Drivers' Upskilling Programme, the Meritorious Student Scholarship Programme and Chennai Mathematical Institute (CMI). These assessments provide valuable insights into how the initiatives are positively shaping the lives of beneficiaries, underscoring SFL's commitment to fostering long-term societal change. By aligning its CSR efforts to support marginalised, economically weaker and underprivileged communities, SFL reaffirms its role as a catalyst for progress and development.

Commercial Vehicle Drivers' Upskilling Programme: Driving Measurable Impact

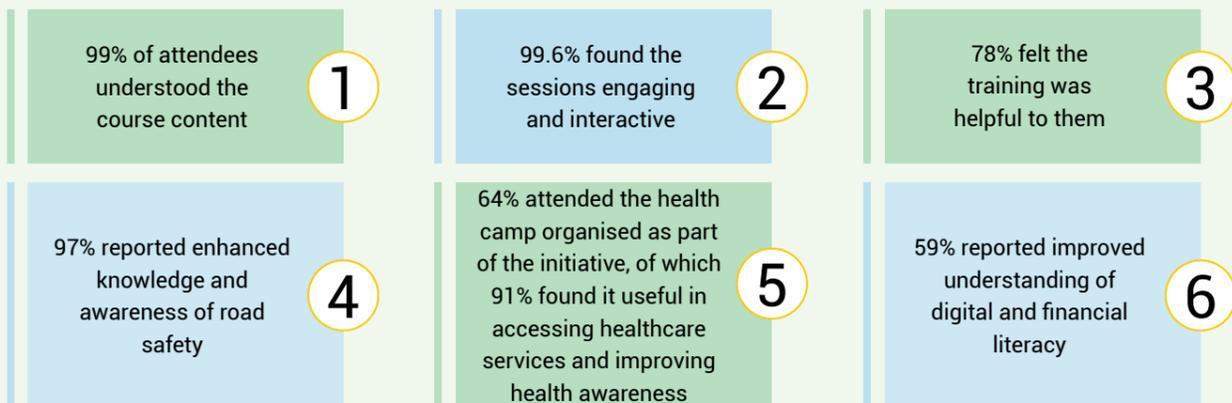
A significant proportion of Indian truck drivers come from marginalised backgrounds and have limited access to education. Many lack formal training in commercial vehicle driving and awareness of road safety norms, which contributes to the rising number of accidents.

Recognising this gap, SFL introduced the 'Commercial Vehicle Drivers' Upskilling Programme,' a comprehensive enrichment workshop designed specifically for truck drivers. SFL delivered a structured certification programme equivalent to 10+2 qualification through its implementing partner, Terna DB Driver Training Institute.

The programme spanned over 8 states reaching 16,728 drivers, providing training on road safety, digital and financial literacy, health and hygiene awareness along with basic health screening and certification support – equipping drivers with skills that extended beyond the wheel. Importantly, it enabled participants to renew their driving licences and continue their livelihoods with greater confidence and security.

Measuring the Impact

The programme was designed to generate measurable, enduring benefits for participants. To assess its effectiveness, an impact survey was conducted covering 347 participants. Key findings included:



This programme was certified through Skill India issued post training, supported license renewal under MoRTH guidelines.

Building Talent, Inspiring Minds: Supporting CMI's Academic Excellence

Shriram Finance (SFL) partnered with the Chennai Mathematical Institute (CMI) to strengthen teaching and research in the field of basic sciences – including mathematics, physics, computer science and data science. Through this association, SFL provided funding support to create a conducive learning environment and to empower the advancement of knowledge in these critical domains.

The programme was designed with three key objectives:

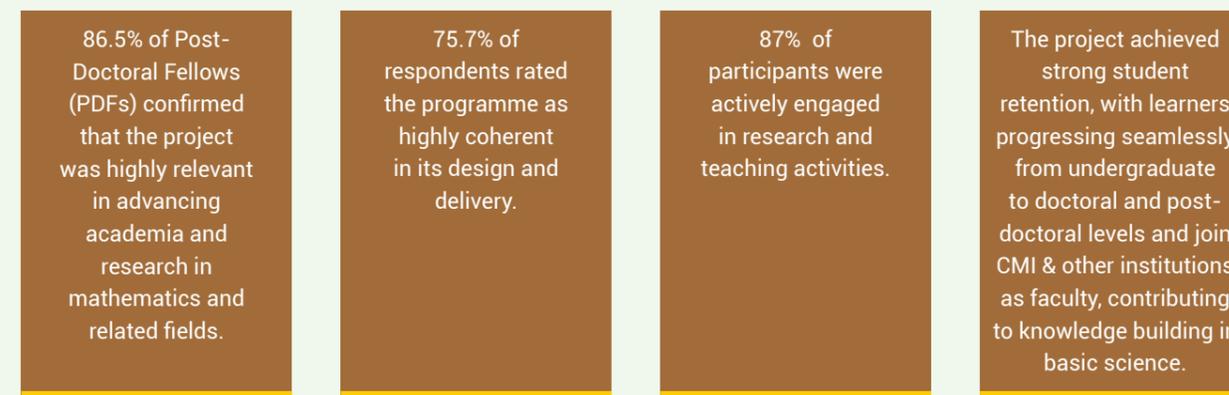


Aligned with UNSDG 4 (Quality Education), SFL's corporate responsibility initiative is dedicated to enhancing learning opportunities for underprivileged communities. The intervention with CMI has contributed significantly towards the institute's vision by:



Measuring the Impact

The initiative has delivered measurable outcomes that reinforce its relevance and effectiveness:

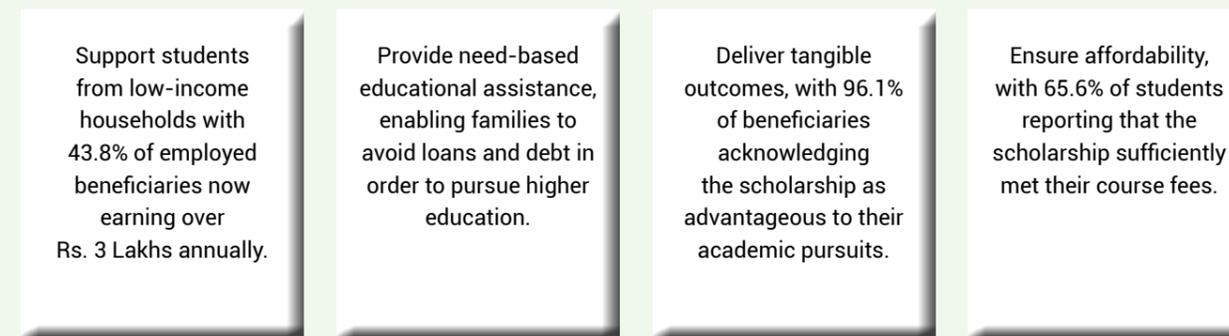


Through this initiative, Shriram Finance has not only supported academic excellence but has also enabled underprivileged students to pursue their passion for science, creating a ripple effect that will shape the future of research, innovation and education in India.

SFL Scholarships: Creating Pathways to Higher Education for Deserving Students

SFL believes that education is empowering, emancipating, and fundamental to breaking the cycle of poverty. With this conviction, the Student Meritorious Scholarship initiative was launched to support undergraduate studies of deserving students from low-income backgrounds, particularly those from families of commercial vehicle drivers.

Measuring the Impact



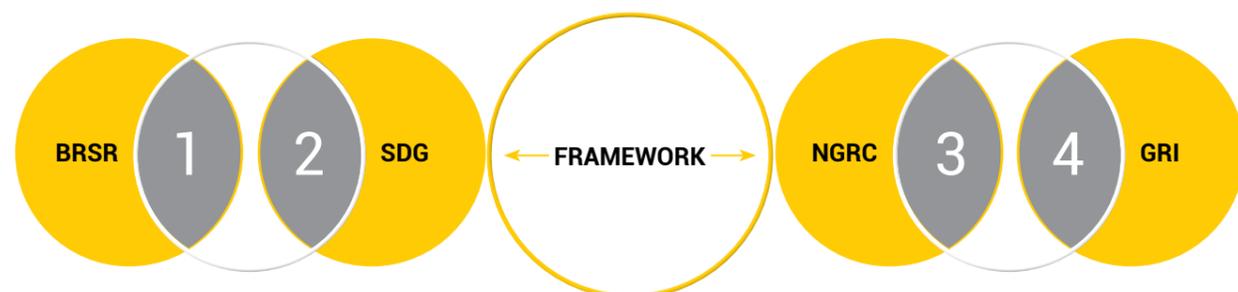
Over the past four years, the initiative has made a significant impact by making higher education more accessible and affordable. To date, it has supported 5,186 students, disbursing scholarships worth Rs.12 crores, thereby transforming aspirations into opportunities.

Ethical Leadership

Optimised internal control mechanisms have enabled SFL to align its business operations with regulatory standards, enhance decision-making capabilities, improve financial performance, and deliver enduring value.

Strong governance drives initiatives such as the digital transformation of ESG data collection, securing BRSR Core Assurance for the second consecutive year, and expanding ESG training for Key Managerial Personnel.

As a responsible business, SFL's governance framework aligns with the Global Reporting Initiative (GRI), UN SDGs, BRSR, and NGRC, enabling effective ESG integration at all levels.



The Leadership Team

The Board at SFL comprises experienced professionals from diverse domains whose insights help drive value creation for our stakeholders. The Company has put in place an internal corporate governance framework which is guided by our Board. The Board regularly reviews key policies, strategic objectives, and performance indicators to uphold the highest standards of governance.

The strategically formed committees have significantly enhanced operational speed and efficiency with each committee bringing its own expertise, reinforcing the leadership in the NBFC industry.

Audit Committee

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act 2013 ('the Act') and Regulation 18 read with Part C of the Schedule II of the Listing Regulations. All the members of the Committee have wide experience in fields of Banking & Finance, Accounts, Regulatory and Financial service industry. The Committee also carries out all the functions as mentioned in the Terms of Reference of the Committee. The Company has an Internal Audit Department which is headed by a qualified Chartered Accountant, who is responsible for conducting independent Internal Audit. The Internal Auditor reports directly to the Audit Committee of the Board.

On March 17, 2025, the Committee held a separate meeting with the Joint Statutory Auditors without the presence of management representatives.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee (NRC) is constituted in line with Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of the Schedule II of the Listing Regulations. The Committee carries out all the functions as mentioned in the Terms of Reference of the Committee.

The Committee oversees the nomination and selection of members of the Board and Senior Management. The NRC formulates clear criteria for determining the qualifications, positive attributes, and independence of directors. For every appointment of independent directors, the Committee evaluates the balance of skills, knowledge, and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required. The NRC has a dedicated mandate to devise and implement a policy on Board diversity and formulation of succession policy/plan for Executive Vice Chairman, Managing Director & CEO and Key Managerial Personnel for continuity and smooth functioning of the Company.

The NRC identify persons who are qualified to become directors and who may be appointed in the Senior Management in accordance with the criteria laid down by the Committee, recommend to the Board, their appointment and removal.

The Company's Remuneration Policy is framed for remuneration of Directors (Executive and Non-Executive), Key Managerial Personnel and Senior Management Personnel in line with the requirement of the Section 178 of the Act, Regulation 19 read with Part D of Schedule II of the Listing Regulations and Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023. Please refer to the Remuneration Policy document [here](#) for further details.

Criteria for Performance Evaluation of Independent Directors

The criteria and manner for evaluation of performance of Independent Directors provide certain parameters like quality, commitment to the Company's vision, level of participation at Board/Committee meetings, level of engagement and contribution, independence of judgment, understanding duties, responsibilities, qualifications, disqualifications and liabilities as an Independent Director, up-to-date knowledge/information pertaining to the Company's business implementation of good corporate governance practices, enhancing long term shareholders' value,

professional approach, openness to ideas, providing guidance and counsel to senior management in strategic matters and rendering independent and unbiased opinion at the meetings, monitoring the Company's internal controls & review compliance Reports on applicable laws, regulations and guidelines.

The Board completed the performance evaluation of directors as per requirement of law and made a few observations. The Independent Directors fulfilled the requirement of independence as laid down in the Act and Listing Regulations and are independent of management.

Performance Evaluation at Board and Independent Directors' Meetings

The Board, the Committees of the Board and Independent Directors continuously strive for efficient functioning of the Board and its committees and better corporate governance practices. A formal performance evaluation was carried out at the meeting of the Board of Directors held on March 24, 2025 where the Board made an annual evaluation of its own performance, the performance of Directors individually as well as the evaluation of the working of its various Committees for the FY 2024-25 on the basis of a structured questionnaire on performance criteria. The Board expressed its satisfaction with the evaluation process. The observations made during the evaluation process were noted and based on the outcome of the evaluation and feedback of the Directors, the Board and the Management agreed on various action points to be implemented in subsequent meetings. The evaluation process endorsed cohesiveness amongst directors, the openness of the management in sharing the information with the Board and placing various proposals for the Board's consideration and approval.

The Independent Directors met on March 24, 2025 without the presence of other directors or members of Management. In the meeting, the Independent Directors reviewed performance of Non-Independent Directors, the Board as a whole and Chairman. They assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board. They also expressed satisfaction with regard to the flow of information between the Management of the Company and the Board.

The members of the Audit Committee without the presence of members of Management had a separate meeting with the Joint Statutory Auditors which covered Audit issues in general and the framework and the process of Internal Audit in specific and also had a separate meeting with credit rating agencies.

Stakeholders' Relationship Committee

The Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Section 178 (5) of the Companies Act, 2013, Regulation 20 of Listing.

Regulations and Para B of Part D of Schedule II. The Committee is responsible for assisting the Board of Directors in the Board's overall responsibilities relating to attending and redressal of the grievances of the security holders of the Company. The committee reviews complaints routed through SEBI (SCORES), Stock Exchanges, RBI, and other regulatory authorities, while also monitoring transfers of unclaimed amounts/shares to the Investor Education and Protection Fund. In compliance with SEBI Circular dated July 31, 2023, the Company has put in place Online Dispute Resolution (ODR) by establishing a common ODR Portal which harnesses online conciliation and online arbitration for resolution of disputes in the Indian securities market. The status of security holder's grievances is monitored by the Committee periodically and are made available to the Board.

The Committee also review reports on Customer Grievances Redressal from the Company's customers. Pursuant to the Master Directions of the RBI, the Board appointed an Internal Ombudsman to analyse the nature of various complaints/grievances received from the customers of the Company and present a detailed half-yearly Ombudsman Report on grievances received through regulatory and other means. The Company has also initiated awareness campaign and encouraged customers to use the nomination facility and the progress in this regard is reported on a quarterly basis in DAKSH Portal.



Risk Management Committee

The Risk Management Committee is constituted in line with the Regulation 21 read with Para C of Part D of Schedule II of Listing Regulations as amended. The Committee carries out all the functions as mentioned in the Terms of Reference of the Committee. Pursuant to Reserve Bank of India Circular No. DNBR(PD) CC.No.099/03.10.001/2018-19 dated May 16, 2019 the Company had appointed Mr. Hardeep Singh as Chief Risk Officer (CRO) to carry out all functions and discharge all responsibilities as per the terms of the aforesaid RBI circular.



IT Strategy Committee

The Board has constituted the IT Strategy Committee to ensure compliance with relevant regulatory requirements, review and approve key IT policies, standards and procedures, including those related to data privacy, cybersecurity, and risk management including those mandated by the RBI. The Committee also maintains a comprehensive IT governance framework that promotes accountability, efficiency and transparency and to oversee the development and implementation of an effective Information Security Governance structure. The Committee also reviews and approves the Company's Business Continuity Plan (BCP) and Disaster Recovery (DR) strategy, ensuring their adequacy and effectiveness. The Committee carries out all the functions as mentioned in the Terms of Reference of the Committee.



Environmental and Social Governance Committee

The Board has constituted the Environmental and Social Governance (ESG) Committee to oversee the Company's policy, practices, overall general strategy and performance with respect to ESG matters and Social Finance Framework. The Committee also oversees the Company's reporting standards in relation to ESG matters and Social Finance Framework and approves the ESG Report. The Committee carries out all the functions as mentioned in the Terms of Reference of the Committee.



Special Committee of the Board for Monitoring and Follow-up Cases of Frauds

As per Reserve Bank of India (Fraud Risk Management in NBFCs) Directions, 2024 dated July 15, 2024, the Board constituted a Special Committee of the Board for Monitoring and Follow-up cases of Frauds to review and monitor cases of frauds including root cause analysis and suggest mitigating measures for strengthening the internal controls, risk management framework and minimising the incidence of frauds. The Committee carries out all the functions as mentioned in the Terms of Reference of the Committee.



Key committees include:

- Audit Committee
 - Nomination and Remuneration Committee
 - Stakeholders' Relationship Committee
 - Risk Management Committee
 - IT Strategy Committee
 - Asset Liability Management Committee
 - Corporate Social Responsibility Committee
 - Environmental, Social and Governance Committee
 - Special Committee of the Board for Monitoring and Follow-up Cases of Frauds
- C** - Chairperson **M** - Member



M
C
C

Mr. Jugal Kishore Mohapatra
(DIN: 03190289)
Chairman, Independent Director

Mr. Jugal Kishore Mohapatra joined Odisha Cadre of IAS in 1979. He holds Masters degrees in Economics from Boston University and PhD in Business Management from XIM University. He has vast experience in the senior level, served as Secretary in both the Government of India and Government of Odisha, including Secretary to the Hon'ble Chief Minister of Odisha, Principal Secretary Finance and Chief Secretary in the Government of Odisha. He is serving as a director on the Board of Urban Mass Transit Company Limited.



M
C
M
C
M
M
M

Mr. Umesh Govind Revankar
(DIN: 00141189)
Executive Vice Chairman

Mr. Umesh Govind Revankar is associated with Shriram Group for over three decades. He held multiple leadership roles across business operations. He holds Bachelor's degree in business management from Mangalore University, Master's degree in finance, and has attended the Advanced Management Programme at Harvard Business School.



M
M
C
M
M
M

Mr. Yalamati Srinivasa Chakravarti
(DIN:00052308)
Managing Director & CEO

Mr. Yalamati Srinivasa Chakravarti, Managing Director and CEO, holds a degree in Bachelor of Commerce and has been associated with the Shriram Group since 1991. He has played key leadership roles across Shriram Chits Private Limited and Shriram City Union Finance Limited, driving significant expansion in customer base and branch operations. He also served on the Board of erstwhile SCUF as MD & CEO.



C
M
M
M

Mr. Pradeep Kumar Panja
(DIN: 03614568)
Independent Director

Mr. Pradeep Kumar Panja holds a Master's degree in Science (Statistics) from University of Madras and is a Certified Associate of the Indian Institute of Bankers. A career banker, he retired as Managing Director (Corporate Banking) at State Bank of India after 39 years of service, during which he led key functions including corporate & international banking, IT, treasury management, retail, transaction banking, strategic planning, business development and risk management. He held multiple assignments driving large projects in the Information Technology and has excellent track record of successfully leading various business verticals of SBI. He is a member on the Boards of companies across real estate, asset reconstruction, software business, and cement sectors. He serves as independent director in the Board of Brigade Enterprises Limited and The Karnataka Bank Limited.



M
C
M
M

Mr. Ravindran Shunmugakani
(DIN: 09778966)
Independent Director

Mr. Ravindran Shunmugakani is a Commerce graduate, Chartered Accountant, and Cost Accountant with extensive work experience at SEBI, where he served as Executive Director August 2011 to May 2022. He handled all major departments in SEBI and implemented various policy measures for regulation of securities market relating to mutual funds, corporate governance, market infrastructure, market surveillance and risk management, IPOs, takeovers, corporate restructuring, buybacks, delisting, etc. During his association with SEBI, he had setup surveillance department and developed integrated market surveillance system and handled major investigation cases relating to market manipulation.



M
M
C
M

Mr. Gokul Subramanian Dixit
(DIN: 00357170)
Independent Director

Mr. Gokul Dixit is a Chartered Accountant and CFA charter holder with an MBA from the Ross School of Business, University of Michigan. He comes with two decades of experience across global financial, accounting and capital markets, including roles in audits, M&A, structured finance, private equity buyouts, and venture capital investing. He has worked with leading institutions such as Pricewaterhouse Coopers, American Express Bank, Arthur Andersen, General Motors etc. He currently serves as an Independent Director on the Board of Loyal Textile Mills Limited.



Mr. Ignatius Michael Viljoen
(DIN: 08452443)
Non-Executive,
Non-Independent Director

Mr. Ignatius Michael Viljoen serves as Head of Credit for the Sanlam Pan Africa Portfolio Management, overseeing credit risk and credit portfolio management across Sanlam group entities outside the Republic of South Africa. He has been with the Sanlam Group since 2003, a leading diversified financial services organisation with a strong global presence. He serves on the Board of the Company as Sanlam's nominee.



M
M
M
C

Mrs. Bhanumathi Viswanathan Melattur (DIN: 10172983)
Independent Director

Mrs. Bhanumathi Viswanathan Melattur holds Master's degrees in Agriculture from University of Tamil Nadu and a Bachelor of Law from University of Delhi. She joined the Indian Revenue Service in 1987 and has over three decades of experience in public service, retiring as Director General of Income Tax (Investigation), Mumbai. She has served as a Co-Chairperson of the Asia Pacific Regional Review Group for Anti Money Laundering and Counter Financing of Terrorism of the FATF. She is currently serving as expert adviser on Tax Crime in the panel of UNDP and also serves as an Independent Director on the Boards of UPL Limited, UPL Sustainable Agri Solutions Limited and Adani Ports and Special Economic Zone Limited.



M
M
M

Mr. Parag Sharma
(DIN: 02916744)
Managing Director & CFO

Mr. Parag Sharma, B.Com (Hons.), Grad CWA, has been associated with the Shriram Group for nearly three decades. He has served as CFO for several years, leading through innovative techniques and methods for raising of funds through domestic and international sources. He brings deep expertise in finance and accounts, treasury management, resource mobilisation, planning & budgeting, corporate strategy and relationship with rating agencies, banks, regulators, investors, etc.



M

Mr. Ravi Devaki Venkataraman
(DIN: 00171603)
Non-Executive, Non-Independent Director

Mr. Ravi Devaki Venkataraman holds a Commerce degree from the University of Bangalore and a Post Graduate Diploma in Management from Institute of Rural Management, Anand. He is the Vice Chairman and Managing Director of Shriram Capital Private Limited and has been associated with the Shriram Group since 1992. He has extensive experience and expertise in financial services and insurance, particularly in corporate strategy, M&A, risk management, and leadership development and technology initiatives.

Note:

Mr. Srinivasan Sridhar, served as an Independent Director on the Board of the Company with effect from October 20, 2014 and has completed his second term as an Independent Director on October 19, 2024 and consequently, he ceased to be a Director of the Company with effect from October 20, 2024.

Ms. Maya Swaminathan Sinha served as an Independent Director of the erstwhile Shriram City Union Finance Limited for about 8 years and was appointed as an Independent Director of the Company for a period of 2 years, with effect from December 4, 2022. She has completed her tenure as an Independent Director on December 3, 2024 and consequently, she ceased to be a Director of the Company with effect from December 4, 2024.

10

Number of Directors on the Board

10%

Percentage of Female Directors

7*

Number of Key Management Personnel

*3 KMP (Mr. Umesh Revankar, Executive Vice Chairman; Mr. Yalamati Srinivasa Chakravarti, Managing Director and CEO; Mr. Parag Sharma, Managing Director and CFO) are covered under BoD and KMP both.

During the FY 2024-25, the independent directors were updated from time to time/on continuous basis on the significant changes in the regulations including those pertaining to RBI circular on Key Facts Statements (KFS) for Loans & Advances, Fair Practices Code for Lenders – Charging of Interest, Fraud Risk Management, Treatment of Wilful Defaulters and Large Defaulters, amendments by SEBI in relation to provisions of Related Party Transactions, Prohibition of Insider Trading Code, disclosure under Listing Regulations, Business Responsibility and Sustainability Report (BRSR), etc.

External experts were invited to give presentation on Sustainability Reporting, Climate related financial risks and opportunities, Fraud Risk Management and Related Party Transactions.

Driven by Ethics

The value of ethical conduct is paramount at SFL and permeates every level of the Company. The Board of Directors confirm their adherence to the Company's Code of Conduct—a formal process reinforcing our culture of ethical conduct, integrity and accountability at the leadership level. For the Code of Conduct for the Board of Directors and Senior Management Personnel, please visit the link [here](#).

Equally important is SFL's firm stance against corruption. The Company enforces a zero-tolerance policy on bribery, corruption, and any form of unfair practice. The Company is committed to uphold the highest standards of integrity and fairness in all its business dealings. The Company strictly prohibits any form of abusive, corrupt, or anti-competitive practices, ensuring the operations promote a healthy, ethical, and competitive business environment. This commitment is integral to its corporate values and is enforced through the Business Responsibility Policy. The Company places immense emphasis on integrity and ethical conduct in all its business affairs and conduct of its employees across all the levels. Accordingly, employees are expected to strictly comply with and adhere to the Company's Code of Conduct Policy. The Company is committed to comply with all relevant anticorruption legislations such as Prevention of Corruption Act, 1988 and Prevention of Money Laundering Act, 2002, as amended from time to time.

Zero

Count of individuals facing legal or regulatory action for involvement in corrupt practices in FY 2024-25

Zero

Complaints relating to conflicts of interest involving Directors in the last three years

Zero

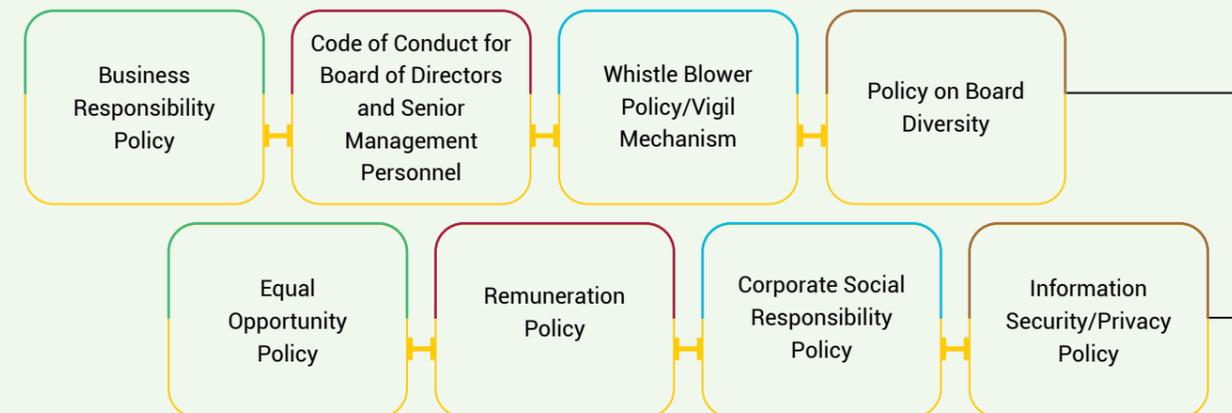
Complaints have been filed against Key Managerial Personnel (KMPs) in relation to conflicts of interest during the last three financial years

Furthermore, contingency planning through robust business continuity and disaster management protocols is firmly embedded within the Company's operations to safeguard continuity during unforeseen events.

In its pursuit of the highest standards of ethical conduct and fairness, SFL operates under the aegis of a Whistle Blower Policy/Vigil Mechanism that enables individuals to speak up without fear of retaliation. Whistle Blower Policy/Vigil Mechanism ensures standards of professionalism, honesty, integrity and ethical behaviour. This mechanism ensures that employees/directors can raise genuine concerns regarding irregularities or misconduct. Details of the Whistleblower Policy can be accessed [here](#).

Anchored in Policies

The foundation of Shriram Finance's business is rooted in ethical business practices and transparent governance. The Company's suite of policies has been carefully structured to institutionalise these values across all levels of the organisation—ensuring consistent compliance, responsible decision-making, and a culture of integrity throughout its operations.



Embedding Sustainability and ESG Policies

Sustainability Initiatives

SFL's sustainability commitments are embedded into the Company's operations through structured programmes and projects aimed at promoting sustainability and social responsibility.

The Company maintains transparency in its operations by publishing detailed reports on its sustainability initiatives. These reports provide insights into the implementation of ESG policies and the outcomes achieved, demonstrating the Company's commitment to embedding these policies into its operations.

Transparency and Reporting

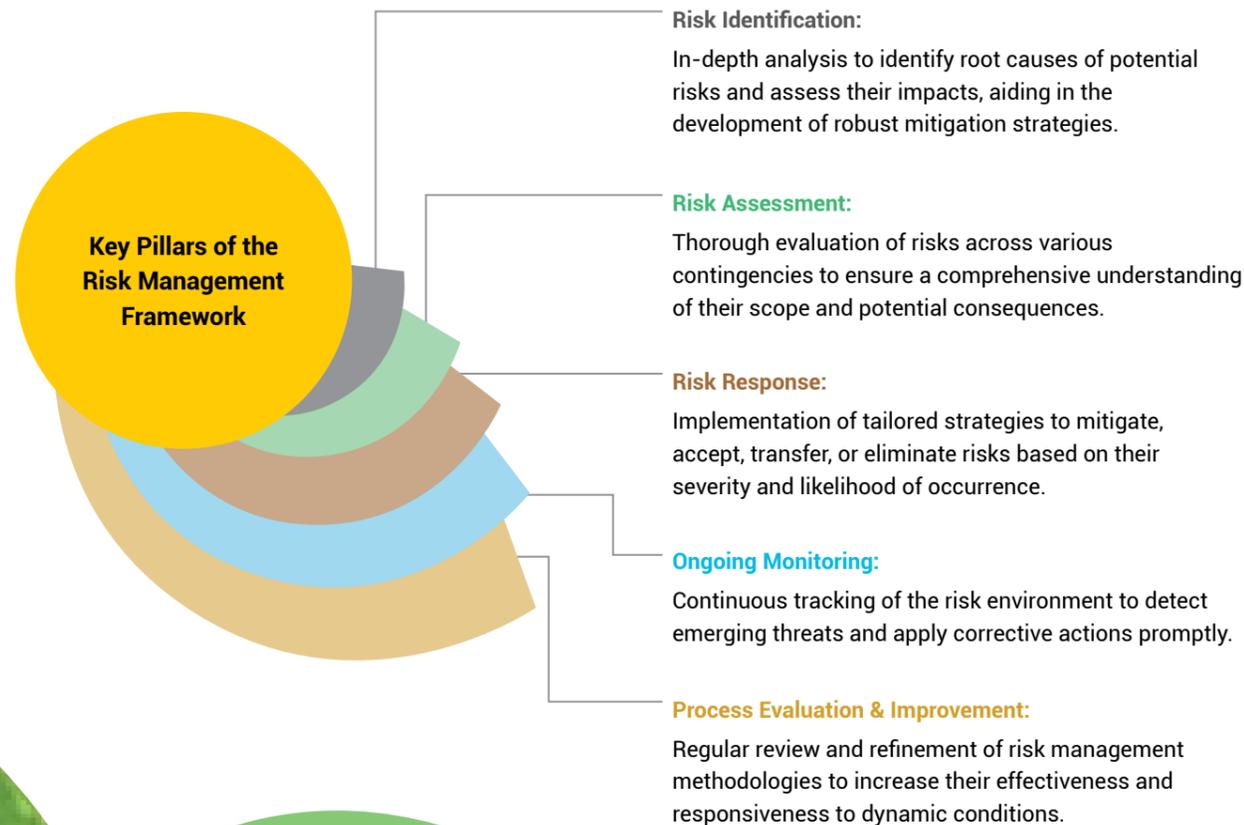


Risk Management Framework

At Shriram Finance, risk management is a fundamental strategic priority, ensuring the protection of customers, employees, shareholders, and the organisation, while driving long-term, sustainable growth. The Company has developed a comprehensive risk management framework aligned with global best practices and reinforced by a well-defined structured control mechanism.

The Risk Management Committee plays a pivotal role in monitoring and addressing a broad range of risks, including credit, market, legal, regulatory, operational, liquidity, interest rate, cybersecurity, information technology, strategic, and economic risks. To address these dynamic and complex challenges, Shriram Finance takes a proactive approach, conducting thorough risk evaluations and implementing preventive strategies.

A strong culture of risk awareness is embedded throughout the organisation, supported by a framework of well-defined policies, operational guidelines, and stringent control procedures. The Board and its Committees provide vigilant oversight, ensuring that risk-related policies are regularly reviewed and approved to maintain independent identification, assessment, and management of risks across all business functions.



GRI Index

Statement of use: SFL has reported the information cited in this GRI content index for the period April 1, 2024 to March 31, 2025 with reference to the GRI Standards.

GRI 1 used: GRI 1: Foundation 2021

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organisational details	About SFL
	2-2 Entities included in the organisation's sustainability reporting	About the Report
	2-3 reporting period, frequency and contact point	About the Report
	2-4 Restatements of information	About the Report
	2-5 External assurance	The Report is not Externally Assured
	2-6 Activities, value chain and other business relationships	Catalysing Change with Innovative Product Solutions
	2-7 Employees	Investing in Human Potential
	2-9 Governance structure and composition	The Leadership Team
	2-10 Nomination and selection of the highest governance body	The Leadership Team
	2-11 Chair of the highest governance body	The Leadership Team
	2-12 Role of the highest governance body in overseeing the management of impacts	Strengthening the Pillars of ESG Leadership
	2-13 Delegation of responsibility for managing impacts	Strengthening the Pillars of ESG Leadership
	2-15 Conflicts of interest	ESG Highlights, Driven by Ethics
	2-17 Collective knowledge of the highest governance body	The Leadership Team
	2-18 Evaluation of the performance of the highest governance body	The Leadership Team
	2-19 Remuneration policies	The Leadership Team
	2-20 Process to determine remuneration	The Leadership Team
	2-22 Statement on sustainable development strategy	From the Leadership Deck
	2-23 Policy commitments	Anchored in Policies
	2-24 Embedding policy commitments	Anchored in Policies
	2-25 Processes to remediate negative impacts and mechanisms for seeking advice and raising concerns	Grievance Management and Resolution
	2-27 Compliance with laws and regulations	Strengthening the Pillars of ESG Leadership, Materiality Assessment
	2-28 Membership associations	Ecosystem of Trusted Partnerships
	2-29 Approach to stakeholder engagement	Fostering Stakeholder Synergy

GRI Standard	Disclosure	Location
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Insights into Materiality
	3-2 List of material topics	Insights into Materiality
	3-3 Management of material topics	Insights into Materiality
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	Profit and Loss Statement in Annual Report (Page 221)
	201-2 Financial implications and other risks and opportunities due to climate change	Insights into Materiality
	201-3 Defined benefit plan obligations and other retirement plans	Nurturing Talent and Promoting Wellness
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	The Social Finance Framework, Promoting Social Banking
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Driven by Ethics
	205-3 Confirmed incidents of corruption and actions taken	ESG Highlights, Driven by Ethics
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Driven by Ethics
GRI 207: Tax	207-1 Approach to tax	Annual Report
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Approach to Energy and Emissions Management
	302-3 Energy intensity	Approach to Energy and Emissions Management
	302-4 Reduction of energy consumption	Approach to Energy and Emissions Management
	302-5 Reductions in energy requirements of products and services	Approach to Energy and Emissions Management
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water and Effluent Management
	303-3 Water withdrawal	Water and Effluent Management
	303-5 Water consumption	Water and Effluent Management
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	Approach to Energy and Emissions Management
	305-2 Energy indirect (Scope 2) GHG emissions	Approach to Energy and Emissions Management
	305-3 Other indirect (Scope 3) GHG emissions	Approach to Energy and Emissions Management
	305-4 GHG emissions intensity	Energy Consumption
	305-5 Reduction of GHG emissions	Approach to Energy and Emissions Management

GRI Standard	Disclosure	Location
GRI 306: Waste	306-1 Waste generation and significant waste-related impacts	Waste Management and Approach to Circularity
	306-3 Waste generated	Waste Management and Approach to Circularity
	306-4 Waste diverted from disposal	Waste Management and Approach to Circularity
	306-5 Waste directed to disposal	Waste Management and Approach to Circularity
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Investing in Human Potential
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employee	Investing in Human Potential
	401-3 Parental leave	Investing in Human Potential
GRI 403: Occupational Health and Safety 2018	403-3 Occupational health services	Investing in Human Potential
	403-5 Employee training on occupational health and safety	Nurturing Talent and Promoting Wellness
GRI 404: Training and Education 2016	404-2 Programmes for upgrading employee skills and transition assistance programmes	Nurturing Talent and Promoting Wellness
	404-3 Percentage of employees receiving regular performance and career development reviews	Nurturing Talent and Promoting Wellness
	405-1 Diversity of governance bodies and employees	The Leadership Team, Investing in Human Potential
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	The Leadership Team, Investing in Human Potential
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Nurturing Talent and Promoting Wellness
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Building a Safe Workplace
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Building a Safe Workplace



Corporate Office:

Shriram Finance Limited
Wockhardt Towers
Level - III, West Wing, C-2, G-Block
Bandra - Kurla Complex, Bandra (East)
Mumbai - 400051, Maharashtra

Tel. No.: +91 22 40959595
Fax: +91 22 40959597

Registered Office:

Shriram Finance Limited
Sri Towers, Plot No. 14A
South Phase, Industrial Estate
Guindy, Chennai - 600032, Tamil Nadu

Tel. No.: 044 48524666
Fax: 044 48525666
Website: www.shriramfinance.in