

SECRETARIAL COMPLIANCE REPORT OF SHRIRAM FINANCE LIMITED FOR THE  
YEAR ENDED MARCH 31, 2026

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Shriram Finance Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at Sri Towers, Plot No. 14A, South Phase, Industrial Estate, Guindy, Chennai – 600032..Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31.03.2026 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We, V Suresh Associates, Practising Company Secretaries have examined:

- (a) All the documents and records made available to us and explanation provided by **SHRIRAM FINANCE LIMITED** ("the listed entity"),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended March 31, 2026 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended (Listing Regulations)
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018,
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (*Not Applicable to the company during the review period*);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; as amended
- (h) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;

and circulars guidelines issued thereunder; and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder;

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										



(b) The listed entity has taken the following actions to comply with the observations made in previous report as disclosed in Annexure I:

**ADDITIONAL DISCLOSURES:**

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	Nil
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/ guidelines issued by SEBI</li> </ul>	Yes  Yes	Nil  Nil
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/ information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website</li> </ul>	Yes  Yes  Yes	Nil  Nil  Nil

*[Handwritten Signature]*



4.	<p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	Nil
5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	Yes	<p>The Company has no material subsidiary.</p> <p>During the period under review :</p> <p>1. The Board of Directors, in its meeting held on May 06, 2025 approved the payment of total consideration of Rs.50,11,93,620/- for acquiring 31,66,500 equity shares of face value of Rs.10/- each fully paid-up of Shriram Overseas Investments Private Limited (SOIPL) at Rs.158.28 per equity share from Shriram Investments Holdings Private Limited. Subsequently, on May 09, 2025, the Company had completed the acquisition of 100% equity stake in SOIPL. Consequent to conversion into public company with effect from June 04, 2025, the name of SOIPL has changed to Shriram Overseas Investments Limited ('SOIL').</p>

  


			<p>2. The Board of Directors, in its meeting held on May 06, 2025 approved infusion of further equity share capital of up to Rs. 500 crores in its Wholly-Owned Subsidiary in a phased manner to further strengthen its capital base. Subsequently, on September 26, 2025, the Company made further investment of Rs. 300,00,52,250/- by subscribing 1,90,25,000 Equity Shares of SOIL.</p>
6.	<p><b>Preservation of Documents:</b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	Nil
7.	<p><b>Performance Evaluation:</b></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	Nil

*[Handwritten Signature]*





12.	<p><b>Resignation of statutory auditors from the listed entity or its material subsidiaries</b></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	<p>The Company appointed Joint Statutory Auditors M/s. G D Apte &amp; Co and M/s M M Nissim &amp; Co LLP from the conclusion of 45th Annual General Meeting till the conclusion of 48th Annual General Meeting for a term of three consecutive financial years ending March 31,2025 to March 31,2027 in place of retiring Joint Statutory Auditors whose tenure expired at the conclusion of the 45th Annual General Meeting.</p>
13.	<p><b>Additional Non-compliances, if any:</b></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	NA	<p>There are no non-compliances observed during the financial year ended March 31, 2026.</p>

*[Handwritten Signature]*



**ANNEXURE-1**

Sr. No	Observations/ Remarks of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	It is observed that the Company has paid the fine amount on August 30, 2024 for the delayed disclosure pertaining to month of August 2021.	For the financial year ended March 31, 2025	Regulation 60(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.  The listed entity shall give advance notice of at least seven working days (excluding the date of intimation and the record date) to the recognised stock exchange(s)	There was a delay in intimation of Record Date for the purpose of payment of principal amount with interest on certain privately placed non-convertible debentures of erstwhile Shriram City Union Finance Limited (amalgamated with the Company in 2022). BSE Limited has levied a penalty of Rs.21,600/- (net off TDS) and the Company has paid the same on August 30,2024.	The Company has in place proper systems for timely compliance of the Listing Regulations and the delay was completely inadvertent and unintentional	The corrective measures have been taken
2	It is observed that the Company has paid the fine amount on August 30, 2024, for the delayed disclosure pertaining to quarter ended June 2022.	For the financial year ended March 31, 2025	Regulation 57(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.  The listed entity shall submit a certificate to the stock exchange regarding status of payment of interest or dividend or repayment or redemption of principal of non-convertible securities, within one working day of it becoming due, in the manner and format as specified by the Board from time to time.	There was one day delay in intimation of payment of interest on privately placed non-convertible debentures of erstwhile Shriram City Union Finance Limited (amalgamated with the Company in 2022). BSE Limited has levied a penalty of Rs.2160/- (net off TDS) and the Company has paid the same on August 30,2024.	The Company has in place proper systems for timely compliance of the Listing Regulations and the delay was completely inadvertent and unintentional	The corrective measures have been taken



*[Handwritten Signature]*

We further, report that the listed entity is in compliance/ ~~not in compliance~~ with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

**Assumptions & limitation of scope and review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Chennai

Date: 24<sup>th</sup> April, 2026

**For V Suresh Associates**  
Practising Company Secretaries



V Suresh  
Senior Partner  
FCS No. 2969  
C.P.No. 6032

Peer Review Cert. No: 6366/2025  
UDIN: F002969H000194853