



2024 तमिलनाडु TAMILNADU
8 MAR 2024

DB 315132

SHRIRAM FINANCE LIMITED

V.BEDHARAJAN
Stamp Vendor
L.No: 12144/B1/96
Ekkattuthangal, Ch-32
Mobile No: 9740019474

This stamp paper forms an integral part of the Amendment to the Debenture Trust Deed dated 26th March 2024 entered between Shriram Finance Limited as the Issuer and Catalyst Trusteeship Limited as the Debenture Trustee.

For Catalyst Trusteeship Limited

Manuel P. V. S.
Authorised Signatory

For SHRIRAM FINANCE LIMITED

S. Bedharajan
Authorised Signatory



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For SHRIRAM FINANCE LIMITED

For Catalyst Trusteeship Limited

[Signature]
Authorised Signatory

[Signature]
Authorised Signatory



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For Catalyst Trusteeship Limited

James S.V.S.
Authorised Signatory

For SHRIRAM FINANCE LIMITED

S. Sankaranarayanan
Authorised Signatory



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For SHRIRAM FINANCE LIMITED

For Catalyst Trusteeship Limited

Finance R. V. S.
Authorised Signatory

Bedharajan
Authorised Signatory



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For Catalyst Trusteeship Limited

Anand S.V.S.
Authorised Signatory

For SHRIRAM FINANCE LIMITED

S. Ramshankar
Authorised Signatory

FIRST AMENDMENT TO THE DEBENTURE TRUST DEED

DATED: 26th MARCH 2024

BETWEEN

SHRIRAM FINANCE LIMITED
(FORMERLY SHRIRAM TRANSPORT FINANCE COMPANY LIMITED)

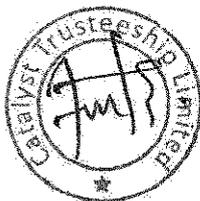
AND

CATALYST TRUSTEESHIP LIMITED



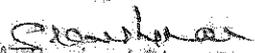
Juris Corp
advocates & solicitors

Mumbai | New Delhi



W.S.

For SHRIRAM FINANCE LIMITED


Authorised Signatory

THIS FIRST AMENDMENT TO THE DEBENTURE TRUST DEED (the "Amendment Deed") dated 26th March 2024 ("Execution Date") is executed at Chennai, India:

BY AND BETWEEN:

SHRIRAM FINANCE LIMITED (Formerly Shriram Transport Finance Company Limited) (CIN: L65191TN1979PLC007874), a public limited company within the meaning of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013 and registered as a deposit taking non-banking financial company within the meaning of the Reserve Bank of India Act, 1934 and having its registered office at 14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032 (hereinafter referred to as the "**Company**"/ "**Issuer**", which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors and permitted assigns) of the **ONE PART**;

AND

CATALYST TRUSTEESHIP LIMITED, a company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013, with CIN U74999PN1997PLC110262, having its registered office at GDA house, First Floor, Plot no. 85, Bhusari Colony (right), Kothrud, Pune, Maharashtra - 411038, India and acting through its office at 9th Floor, Office No. 910-911, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi - 110 001, India (hereinafter referred to as the "**Debenture Trustee**", which expression shall include its successors and permitted assigns wherever the context or meaning shall so require or permit).

(The Issuer and the Debenture Trustee shall be individually referred to as a "**Party**" and collectively as the "**Parties**").

WHEREAS:

- (A) Pursuant to the debenture trust deed dated 27th December 2023 executed amongst the Issuer and the Debenture Trustee ("**Debenture Trust Deed**"), the Issuer had proposed to issue Debentures aggregating up to INR 25,00,00,00,000/- (Indian Rupees Two Thousand and Five Hundred Crores Only) in multiple series / tranches whereby the first series shall be for issue of up to nominal value of INR 20,00,00,00,000/- (Indian Rupees Two Thousand Crores Only) comprising of the base issue size of INR 11,50,00,00,000/- (Indian Rupees One Thousand One Hundred and Fifty Crores Only) and having a green shoe option to retain oversubscription of an amount of up to INR 8,50,00,00,000/- (Indian Rupees Eight Hundred and Fifty Crores Only); and the subsequent series shall be for an amount aggregating up to INR 5,00,00,00,000/- (Indian Rupees Five Hundred Crores only), in dematerialised form, for cash, at par, on a private placement basis.
- (B) However, in the first series of Debentures, the Debentures aggregating to INR 11,50,00,00,000/- (Indian Rupees One Thousand One Hundred and Fifty Crores Only) were subscribed. I The Debenture Trust Deed was executed to offer issuance of



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For SHRIRAM FINANCE LIMITED

Signature
Authorised Signatory

Debentures aggregating up to INR 25,00,00,00,000/- (Indian Rupees Two Thousand and Five Hundred Crores), accordingly, the Company proposes to amend the issue size for the Series II Debentures being the balance amount of the Debentures including the unsubscribed portion of Series I Debentures. Accordingly, the Company proposes to amend the issue size for Series II Debentures as an amount aggregating to a nominal value of up to INR 13,50,00,00,000 (Indian Rupees One Thousand Three Hundred and Fifty Crores Only) being the aggregate of base issue size of Debentures aggregating up to INR 733,00,00,000/- (Indian Rupees Seven Hundred and Thirty-Three Crores Only) and a green shoe option to retain over subscription of Debentures aggregating up to INR 617,00,00,000/- (Indian Rupees Six Hundred and Seventeen Crores Only) as the subsequent issue instead of Debentures aggregating up to a nominal value of INR 500,00,00,000/- (Indian Rupees Five Hundred Crores Only) as was proposed in the Debenture Trust Deed.

- (C) For the purpose of the same, the Company would like to amend the Debenture Trust Deed to ensure that the subsequent issue size shall be for an amount aggregating up to INR 13,50,00,00,000 (Indian Rupees One Thousand Three Hundred and Fifty Crores Only) including a green shoe option to retain over subscription of up to INR 617,00,00,000/- (Indian Rupees Six Hundred and Seventeen Crores Only).
- (D) Accordingly, the Company has requested the Debenture Trustee, and the Debenture Trustee has agreed to, amend the Debenture Trust Deed and make certain modifications as set out hereinbelow.
- (E) Through these presents, the Parties, now wish to amend and modify the Debenture Trust Deed and the consequential references appearing in the Transaction Documents in the manner as set out herein below.

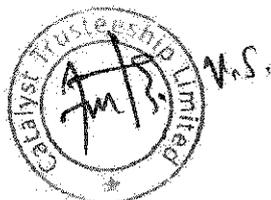
The Parties agree as follows:

1. DEFINITION & INTERPRETATION:

- (a) Capitalised terms used herein and defined in the Debenture Trust Deed shall have the same meaning when used in this Amendment Deed unless expressly defined in this Amendment Deed;
- (b) The provisions of Clause 3.1.2 (*Constructions*) of the Debenture Trust Deed shall be incorporated *mutatis mutandis* in this Amendment Deed;
- (c) The recitals mentioned hereinabove shall form an integral part of this Amendment Deed; and
- (d) This Amendment Deed shall be read in conjunction with the Debenture Trust Deed.

2. THE PARTIES HEREBY DECLARE AS UNDER:

- 2.1 The Debenture Trust Deed will be amended as follows:



- (a) Recital B. of the Debenture Trust Deed shall be deleted and replaced with the following:

"For the purpose of utilization for on lending to grow the asset book and financing of commercial vehicles and refinancing of existing indebtedness from banks in accordance with the terms and conditions of Placement Memorandum, the Company has pursuant to:

- (a) *resolution of its Board of Directors passed at its meeting held on 24th December 2022, the approval of its shareholders in terms of the special resolutions passed under Section 180(1)(c) and Section 180(1)(a) dated 21st February 2023 and Section 42 of the Companies Act, 2013 on 21st February 2023; and*
- (b) *resolution of the banking and finance committee held on 20th December 2023.*

*and in compliance of: (a) SEBI (Issue and Listing of the Non-Convertible Securities) Regulations, 2021 ("**SEBI NCS Regulations**"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the master circular issued by Securities Exchange Board of India vide circular number SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 ("**SEBI Master Circular**") and such other requirements / guidelines issued by Securities Exchange Board of India (collectively the "**SEBI Guidelines**") (b) NBFC Master Directions (as defined below) and such other requirements / guidelines issued by Reserve Bank of India (collectively the "**RBI Guidelines**"); (c) requirements / regulations / guidelines etc. set out by any other governmental authority from time to time, as applicable, approved issuance and allotment of such number of rated, listed, secured, redeemable, non-convertible debentures having a face value of either INR 10,00,000/- (Indian Rupees Ten Lakhs Only) each or INR 1,00,000/- (Indian Rupees One Lakh Only) each, as shall be decided by the Issuer basis the ISIN to be procured for such Debentures, for cash, at par, on a private placement basis, aggregating up to INR 25,00,00,00,000/- (Indian Rupees Two Thousand and Five Hundred Crores Only) in multiple series/tranches whereby the first series shall be for an issue for an aggregate nominal value of INR 20,00,00,00,000/- (Indian Rupees Two Thousand Crores Only) comprising of the base issue size of INR 11,50,00,00,000/- (Indian Rupees One Thousand One Hundred and Fifty Crores Only) and having a green shoe option to retain oversubscription of an amount of up to INR 8,50,00,00,000/- (Indian Rupees Eight Hundred and Fifty Crores Only) ("**Series I Debentures**"); and the subsequent series shall be for the balance amount of the Debentures including the unsubscribed portion of Series I Debentures. It is clarified for the avoidance of doubt that INR 11,50,00,00,000/- (Indian Rupees One Thousand One Hundred and Fifty Crores Only) was subscribed under Series I Debentures. Accordingly, the Series II Debentures shall comprise of base issue size of up to 73,300 (Seventy-Three Thousand and Three Hundred) rated, listed, secured,*



V.S.

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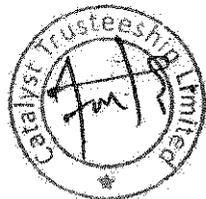
For SHRIRAM FINANCE LIMITED

Signature
Authorized Signatory

redeemable, non-convertible debentures having face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating up to INR 7,33,00,00,000/- (Indian Rupees Seven Hundred and Thirty-Three Crores Only) with a green shoe option to retain oversubscription of up to 61,700 (Sixty-One Thousand and Seven Hundred) rated, listed, secured, redeemable, non-convertible debentures having face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating up to INR 6,17,00,00,000/- (Indian Rupees Six Hundred and Seventeen Crores Only) in total aggregating to a nominal value of up to INR 13,50,00,00,000/- (Indian Rupees One Thousand Three Hundred and Fifty Crores Only) in dematerialised form on a private placement basis (hereinafter collectively referred to as the "**Debentures**") on the terms and conditions mentioned in this Deed and other Transaction Documents (as defined hereinafter)".

- (b) Clause 1.2.1 of the Debenture Trust Deed shall be deleted and replaced with the following:

"The Debentures constituted and issued hereunder are senior, rated, listed, secured, redeemable, non-convertible debentures having a face value of either INR 10,00,000/- (Indian Rupees Ten Lakhs Only) each or INR 1,00,000/- (Indian Rupees One Lakh Only) each, as shall be decided by the Issuer basis the ISIN to be procured for such Debentures, for cash, at par, on a private placement basis, aggregating up to INR 25,00,00,00,000/- (Indian Rupees Two Thousand and Five Hundred Crores Only) in multiple series/tranches whereby the first series shall be for an issue for an aggregate nominal value of INR 20,00,00,00,000/- (Indian Rupees Two Thousand Crores Only) comprising of the base issue size of INR 11,50,00,00,000/- (Indian Rupees One Thousand One Hundred and Fifty Crores Only) and having a green shoe option to retain oversubscription of an amount of up to INR 8,50,00,00,000/- (Indian Rupees Eight Hundred and Fifty Crores Only) ("**Series I Debentures**"); and the subsequent series shall for the balance amount including the unsubscribed portion of the Series I Debentures ("**Series II Debentures**"). It is clarified for the avoidance of doubt that INR 11,50,00,00,000/- (Indian Rupees One Thousand One Hundred and Fifty Crores Only) was subscribed under Series I Debentures. Accordingly, the Series II Debentures shall comprise of base issue size of up to 73,300 (Seventy-Three Thousand and Three Hundred) rated, listed, secured, redeemable, non-convertible debentures having face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating up to INR 7,33,00,00,000/- (Indian Rupees Seven Hundred and Thirty-Three Crores Only) with a green shoe option to retain oversubscription of up to 61,700 (Sixty-One Thousand and Seven Hundred Only) rated, listed, secured, redeemable, non-convertible debentures having face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating up to INR 6,17,00,00,000/- (Indian Rupees Six Hundred and Seventeen Crores Only) in total aggregating nominal value of up to INR 13,50,00,00,000/- (Indian Rupees One Thousand Three



Hundred and Fifty Crores Only). The Series I Debentures are proposed to be allotted and issued in dematerialised form and on private placement basis and shall be issued as per the terms and conditions set out below including conditions mentioned in the Placement Memorandum and this Deed:

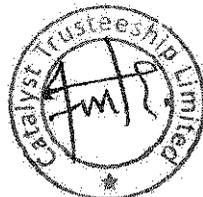
Amount (Rs.) for the issue of Series I Debentures	The base issue size of INR 11,50,00,00,000/- (Indian Rupees One Thousand One Hundred and Fifty Crores Only) and having a green shoe option to retain oversubscription of an amount of up to INR 8,50,00,00,000/- (Indian Rupees Eight Hundred and Fifty Crores Only)
Number of Series I Debentures	Up to 2,00,000 (Two Lakh) Debentures with a green shoe option to retain over subscription of up to 85,000 (Eighty Five Thousand).
Face Value of Series I Debentures (Rs.)	INR 1,00,000/- (Indian Rupees One Lakh Only)
Redemption Date of the Series I Debentures	28 (twenty-eight) months from the Deemed Date for Allotment of Series-I Debentures
Coupon Rate for the Series I Debentures	The Series I Debentures shall carry the Coupon at the floating rate being the aggregate of Benchmark + Spread of 1.86% (one decimal eight six percent) payable annually with the initial Coupon Rate being 8.95% p.a. (eight-point nine five percent per annum) payable annually from the Deemed Date of Allotment for Series I Debentures. The Coupon shall be subject to reset on the Benchmark Determination Date and the Spread shall remain constant.
Redemption	At par

The Series II Debentures shall be issued on such terms and conditions as shall be set out in the relevant Placement Memorandum for the issuance of Series II Debentures."

(c) After Clause 1.30.2(c) of the Debenture Trust Deed, the following shall be inserted

"(d) Smart online dispute resolution

(i) Further to the applicable provisions of the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993, SEBI's master circular on online dispute resolution dated July 31, 2023 as amended from time to time and such other Applicable Laws (collectively referred to as the "SEBI

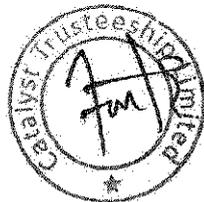


ODR Regulations"), any dispute solely in relation to activities of the Debenture Trustee in relation to the Debentures that are within the mandatory scope of the SEBI ODR Regulations, to the extent applicable, will be resolved in accordance with the provisions thereunder through online conciliation and/or online arbitration under the online portal.

(ii) The provisions of this Clause 1.30.2 must be read harmoniously with the other provisions of this Deed and the other Transaction Documents and in case of any inconsistencies between the provisions of this Clause 1.30.2 and the other provisions of this Deed and the other Transaction Documents, Clause 1.30.2 (Governing Law and Jurisdiction) sub-Clauses (a) to (c) shall prevail to the extent of the inconsistency pursuant to this Clause, unless the issue mandatorily falls within the scope of the SEBI ODR Regulations."

(d) Clause 2.1.1 of the Debenture Trust Deed shall be deleted and replaced with the following:

<p>Issue Size for Series II Debentures</p>	<p>The balance amount of the Debentures including the unsubscribed portion of the Series I Debentures. It is clarified for the avoidance of doubt that INR 11,50,00,00,000/- (Indian Rupees One Thousand One Hundred and Fifty Crores Only) was subscribed under Series I Debentures. Accordingly, the Series II Debentures shall comprise of base issue of up to 73,300 (Seventy-Three Thousand and Three Hundred) rated, listed, secured, redeemable, non-convertible debentures having face value of INR 1,00,000/- (Indian Rupees One Lakh only) each, for cash, of the aggregate nominal value of up to INR 7,33,00,00,000/- (Indian Rupees Seven Hundred and Thirty-Three Crores only), with a green shoe option to retain oversubscription of up to 61,700 (Sixty-One Thousand and Seven Hundred) rated, listed, secured, redeemable, non-convertible debentures having face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for cash, of the aggregate nominal value of up to INR 6,17,00,00,000/- (Indian Rupees Six Hundred and Seventeen Crores Only), in total aggregating nominal value of up to INR 13,50,00,00,000/- (Indian Rupees One Thousand Three Hundred and Fifty Crores</p>
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M.S.

For SHRIRAM FINANCE LIMITED

[Signature]
Authorised Signatory

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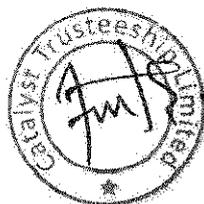
- (e) Clause 2.1.4 of the Debenture Trust Deed shall be deleted and replaced with the following:

"Subscription Amount

The Series I Debentures shall be issued / have been issued for a value of INR 11,50,00,00,000/- (Indian Rupees One Thousand One Hundred and Fifty Crores Only) and with a green shoe option to retain oversubscription of INR 8,50,00,00,000/- (Indian Rupees Eight Hundred and Fifty Crores Only), aggregating to INR 20,00,00,00,000/- (Indian Rupees Two Thousand Crores Only). The Series II Debentures shall be for the balance amount of the Debentures including the unsubscribed portion of the Series I Debentures. It is clarified for the avoidance of doubt that INR 11,50,00,00,000/- (Indian Rupees One Thousand One Hundred and Fifty Crores Only) was subscribed under Series I Debentures. Accordingly, the Series II Debentures shall comprise of base issue of up to 73,300 (Seventy-Three Thousand and Three Hundred) rated, listed, secured, redeemable, non-convertible debentures having face value of INR 1,00,000/- (Indian Rupees One Lakh only) each, for cash, of the aggregate nominal value of up to INR 7,33,00,00,000/- (Indian Rupees Seven Hundred and Thirty-Three Crores only) and, with a green shoe option to retain oversubscription of up to 61,700 (Sixty-One Thousand and Seven Hundred) rated, listed, secured, redeemable, non-convertible debentures having face value of INR 1,00,000/- (Indian Rupees One Lakh Only) of the aggregate nominal value of up to INR 6,17,00,00,000/- (Indian Rupees Six Hundred and Seventeen Crores Only), in total aggregating nominal value of up to INR 13,50,00,00,000/- (Indian Rupees One Thousand Three Hundred and Fifty Crores Only).

- (f) Clause 3.1.1 (nn) of the Debenture Trust Deed shall be deleted and replaced with the following:

"(nn) "Issue" means the issue of such number of rated, listed, secured, redeemable, non-convertible debentures having a face value of either INR 10,00,000/- (Indian Rupees Ten Lakhs Only) each, for cash, at par or INR 1,00,000/- (Indian Rupees One Lakh Only) each, for cash, at par, as shall be decided by the Issuer basis the ISIN to be procured for such Debentures, for cash, at par, on a private placement basis, aggregating up to INR 25,00,00,00,000/- (Indian Rupees Two Thousand and Five Hundred Crores Only) in multiple series/tranches whereby the Series I Debentures shall be for an issue for INR 11,50,00,00,000/- (Indian Rupees One Thousand One Hundred and Fifty Crores Only) and having a green shoe option to retain oversubscription of an amount of up to INR 8,50,00,00,000/- (Indian Rupees Eight Hundred and Fifty Crores Only) collectively aggregating to INR 20,00,00,00,000/- (Indian Rupees Two Thousand Crores only); and the subsequent Series II Debentures shall be for the balance amount of the



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For SHRIRAM FINANCE LIMITED

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Debentures including the unsubscribed portion of the Series I Debentures. It is clarified for the avoidance of doubt that INR 11,50,00,00,000/- (Indian Rupees One Thousand One Hundred and Fifty Crores Only) was subscribed under Series I Debentures. Accordingly, the Series II Debentures shall comprise of base issue size of up to 73,300 (Seventy-Three Thousand and Three Hundred) rated, listed, secured, redeemable, non-convertible debentures having face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating up to INR 7,33,00,00,000/- (Indian Rupees Seven Hundred and Thirty-Three Crores only) with a green shoe option to retain oversubscription of up to 61,700 (Sixty-One Thousand and Seven Hundred) rated, listed, secured, redeemable, non-convertible debentures having face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating up to INR 6,17,00,00,000/- (Indian Rupees Six Hundred and Seventeen Crores Only) in total aggregating nominal value of up to INR 13,50,00,00,000/- (Indian Rupees One Thousand Three Hundred and Fifty Crores Only)"

- (g) Clause 3.1.1 (iii) of the Debenture Trust Deed shall be deleted and replaced with the following:

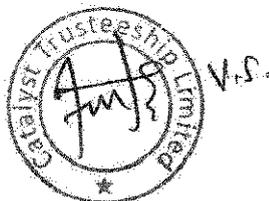
"Series II Debentures" shall be for the balance amount of the Debentures including the unsubscribed portion of the Series I Debentures. It is clarified for the avoidance of doubt that INR 11,50,00,00,000/- (Indian Rupees One Thousand One Hundred and Fifty Crores Only) was subscribed under Series I Debentures. Accordingly, the Series II Debentures shall comprise of base issue size of up to 73,300 (Seventy-Three Thousand and Three Hundred) rated, listed, secured, redeemable, non-convertible debentures having face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating up to INR 7,33,00,00,000/- (Indian Rupees Seven Hundred and Thirty-Three Crores only) with a green shoe option to retain oversubscription of up to 61,700 (Sixty-One Thousand and Seven Hundred) rated, listed, secured, redeemable, non-convertible debentures having face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating up to INR 6,17,00,00,000/- (Indian Rupees Six Hundred and Seventeen Crores Only) in total aggregating nominal value of up to INR 13,50,00,00,000/- (Indian Rupees One Thousand Three Hundred and Fifty Crores Only)."

All references to Series II Debentures in the Debenture Trust Deed or any other Transaction Document will read as above.

- (h) After point 14 of Part A: Conditions Precedent for issuance of Debentures of Schedule 3 of the Debenture Trust Deed, the following shall be inserted:

"Part A1: Conditions Precedent for issuance of Series II Debentures

- (a) The Issuer shall have obtained no-objection certificates from the Majority Debenture Holders of the Series I Debentures for amending the terms of the Debenture Trust Deed and execution of the Transaction Documents in respect of issue of the Series II Debentures.



- (b) The Issuer shall have obtained in-principle approval from the Stock Exchange(s) for listing of Series II Debentures.
- (c) Copy of the due diligence certificate from the Debenture Trustee in respect of Series II Debentures.
- (d) A certificate from the authorised signatory of the Issuer/company secretary stating the following:
 - (i) the persons authorised to sign the Transaction Documents and any document to be delivered under or in connection therewith, on behalf of the Company, together with the names, titles and specimen signatures of such authorised signatories;
 - (ii) that the Issuer has necessary powers under the Charter Documents of the Issuer to borrow monies by way of issue of the Series II Debentures;
 - (iii) that no consents and approvals are required from the Issuer from its creditors or any Governmental Authority or any other person for the issuance of Series II Debentures;
 - (iv) that the representations and warranties contained in this Deed and the Transaction Documents are true and correct in all respects;
 - (v) no Event of Defaults or potential Event of Default has occurred or is subsisting;
 - (vi) no Material Adverse Effect has occurred;
 - (vii) no investor or shareholder consent and /or approval, pursuant to the articles of association of the Issuer or any shareholders' agreements or other documents and /or instruments entered into by the Issuer and its shareholders or investors, is required by the Issuer to enter into or perform its obligations under the Transaction Documents;
 - (viii) the present issue of Series II Debentures is within the limits authorised by the Board, committee and the shareholders in the board resolution, committee resolution and the shareholders resolution respectively and that the same is still valid, binding and subsisting and have not been rescinded; and
 - (ix) the issuance of the Series II Debentures and the transactions contemplated herein will not have an adverse impact on the rights of any of the shareholders or investors of the Issuer."
- (i) After point 10 of Part B: Conditions Subsequent for issuance of Debentures of Schedule 3 of the Debenture Trust Deed, the following shall be inserted:
 - "Part B1: Conditions Subsequent to the issuance of Series II Debentures
 - (a) Execution of the Deed of Hypothecation for securing the Series II Debentures, as may be required by the Debenture Trustee, in a form and substance satisfactory to the Debenture Trustee within 3 (three) days from the issue closing date of Series II Debentures.
 - (b) filing of Form CHG-9 by the Company in relation to the Security created over Hypothecated Assets and Hypothecated Assets with the relevant Registrar of Companies and provide evidence of the same, along with



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For SHRIRAM FINANCE LIMITED

Signature
Authorised Signatory

the document evidencing the payment of fees, within 14 (fourteen) days from the Deemed Date of Allotment of Series II Debentures;

- (c) certificate from the Registrar of Companies relating to Form CHG-9 filed by the Company for the Security created over the Hypothecated Assets along with a copy of acknowledgement of the charge and evidence of payment of fee in relation to such Form within 30 (thirty) days from the Deemed Date of Allotment of Series II Debentures;
- (d) Payment of stamp duty over the Series II Debentures, as shall be applicable within 3 (three) days from the issue closing date of Series II Debentures.
- (e) copy of the Form PAS-3 filed with the Registrar of Companies, along with evidence of payment of fees in relation to the same, within 10 (ten) days from the Deemed Date of Allotment of Series II Debentures. Provided that Company shall not utilize the proceeds of issuance of Series II Debentures until Form PAS-3 has been filed with the Registrar of Companies;
- (f) An end-use certificate from an independent Chartered Accountant, certifying the heads under which funds have been utilized in accordance with Transaction Documents, within 45 (forty five) days of the Deemed Date of Allotment of Series II Debentures.
- (g) Obtaining the final listing approval from the Stock Exchange(s) in respect of the Series II Debentures (including but not limited to payment of all fees) and list the Series II Debentures on the wholesale debt market segment of the Stock Exchange(s) within 3 (three) working days from the Issue Closing Date (as specified in the Placement Memorandum) of Series II Debentures.
- (h) As applicable to the Issuer in accordance with the Applicable Law(s), relevant filings in the prescribed form to be made with an information utility registered with the Insolvency and Bankruptcy Board of India in accordance with Section 215 of the Insolvency Code and other regulations including the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017.
- (i) Providing acknowledgement of necessary filings being made by the Debenture Trustee with the Central Registry under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for the exercise of the rights, powers and authority hereby conferred on the Debenture Trustee for effecting and perfecting the Security created or purported to be created under the Deed of Hypothecation and for enforcement of such Security within the timeline stipulated under Applicable Law.

2. ILLUSTRATIVE CASH FLOW FOR SERIES II DEBENTURES

Issue Size	Issuer to receive	INR (7,330,000,000)
Accrued Interest till 28 th March 2024	Issuer to receive	INR (161,320,082)
1 st Coupon Payment - 29 th Dec 2024	Issuer to Pay	INR 656,035,000



M.S., 10

For SHRIRAM FINANCE LIMITED

Someshwar
Authorised Signatory

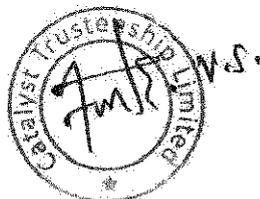
2 nd Coupon Payment - 29 th Dec 2025	Issuer to pay	INR 656,035,000
Final Coupon Payment - 29 th April 2026	Issuer to pay	INR 217,480,096
Principal Repayment on Maturity – 29 th April 2026	Issuer to pay	INR 7,330,000,000

3. ENTIRE AGREEMENT: RESTATEMENT

- 3.1 This Amendment Deed constitutes the entire agreement and understanding of the Parties with respect to its subject matter and supersedes all oral communication and prior writings (except as otherwise provided herein) with respect thereto.
- 3.2 From the Execution Date, the Debenture Trust Deed and this Amendment Deed shall be read and construed as one instrument. Except for any amendment to the Debenture Trust Deed made pursuant to this Amendment Deed, all terms and conditions of the Debenture Trust Deed will continue in full force and effect. Any references to the Debenture Trust Deed will be to the Debenture Trust Deed, as amended by this Amendment Deed. In the event of any inconsistency between the terms of the Debenture Trust Deed or any other Transaction Documents and the terms of this Amendment Deed, the provisions of the Amendment Deed shall override the terms of the Debenture Trust Deed to the extent of such inconsistency.

4. MISCELLANEOUS

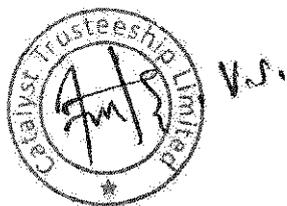
- 4.1 **Amendments.** No amendment, modification or waiver in respect of the matters contemplated by this Amendment Deed will be effective unless made in accordance with the terms of Clause 1.16 (*Modification to these Presents*) of the Debenture Trust Deed.
- 4.2 **Notices and Communications.** The provisions of Clause 1.30.1 (*Notices*) under the Debenture Trust Deed are deemed to be incorporated herein by reference *mutatis mutandis* on the date of this Amendment Deed.
- 4.3 **Costs, Expenses and Taxes.** The provisions of Clause 1.30.5 (*Stamp Duty and other Expenses*) under the Debenture Trust Deed are deemed to be incorporated herein by reference *mutatis mutandis* on the date of this Amendment Deed.
- 4.4 **Governing Law and Jurisdiction.** The provisions of Clause 1.30.2 (*Governing Law and Jurisdiction*) under the Debenture Trust Deed are deemed to be incorporated herein by reference *mutatis mutandis* on the date of this Amendment Deed.
- 4.5 Save and except the terms of this Amendment Deed, all terms and conditions (including but not limited to Covenants and Undertakings, Events of Defaults, Representations and Warranties, etc.) as are applicable to Series I Debentures and are contained in the Debenture Trust Deed are deemed to be applicable to Series II Debentures.



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For SHRIRAM FINANCE LIMITED

Signature
Authorized Signatory



IN WITNESS WHEREOF and in pursuance of the aforesaid the Parties have hereunto caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED)
SHRIRAM FINANCE LIMITED)
the within named Company)
by the hand of its authorised signatory)

For SHRIRAM FINANCE LIMITED
[Signature]
Authorised Signatory

SIGNED AND DELIVERED BY)
CATALYST TRUSTEESHIP LIMITED)
the within named Debenture Trustee)
by its duly authorised signatory)

For Catalyst Trusteeship Limited
[Signature] P. V. S.
Authorised Signatory

V. S. AMARNATH.)