

BSE Limited

P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code: 511218

National Stock Exchange of India Limited

Listing Department
Exchange Plaza, 5th Floor,
Plot no. C/1, G- Block,
Bandra-Kurla Complex,
Mumbai – 400 051.
NSE Symbol: SHRIRAMFIN

Dear Sirs,

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Update on litigation

In continuation of our letters dated April 15, 2019, March 10, 2020, June 12, 2020, July 02, 2020, November 03, 2020, July 28, 2023 and July 29, 2023, we wish to inform you that the Company has today received the copy of the order dated March 7, 2024 passed by the Hon'ble Appellate Tribunal under SAFEMA, New Delhi (Appellate Tribunal). Vide said Order, the Appellate Tribunal has disposed of as infructuous the Appeal No. FPA-FE-101/CHN/2020 filed by the Deputy Legal Advisor, Directorate of Enforcement, Chennai.

The disclosure in this regard as required under Regulation 30 read Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For **SHRIRAM FINANCE LIMITED**

U BALASUNDARARAO

COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.a/a

Shriram Finance Limited

(Formerly known as Shriram Transport Finance Company Limited)

Corporate Office : Wockhardt Towers, Level - III, West Wing, C-2, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051, Maharashtra. Ph: +91 22 4095 9595

Registered Office: Sri Towers, Plot No.14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032. Tamil Nadu, India. Ph: +91 44 4852 4666

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

Disclosure under Regulation 30 - Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Details
2. a)	The details of any change in the status and / or any development in relation to such proceedings;	<p>The Special Directorate of Enforcement had passed an order No. SDE/SRO/CEZO-I/02/2020 (SK) dated March 04, 2020 against our Company in the capacity of successor in interest of erstwhile Shriram Holding (Madras) Private Limited (since merged into our Company in the year 2012), with regard to issue of warrants by erstwhile Shriram Holdings (Madras) Private Limited (SHMPL) to a person resident outside India, alleging contravention of certain provisions of Foreign Exchange Management Act, 1999 (FEMA) and the regulations made thereunder and levying penalty of Rs.5 crore on the Company and penalty of Rs.50 lakhs each on certain directors of erstwhile SHMPL.</p> <p>The Company and the concerned directors of erstwhile SHMPL had challenged the said order dated March 4, 2020 in Hon'ble Madras High Court by filing the appropriate Writ Petitions. The said Writ Petitions were allowed by the Hon'ble Madras High Court vide order dated July 27, 2023.</p> <p>The Hon'ble Madras High Court vide order dated July 27, 2023 has set aside the impugned order dated March 04, 2020 passed by the Special Director levying penalty of Rs. 5 crore on the Company and penalty of Rs. 50 lakhs each on certain directors of erstwhile SHMPL.</p> <p>An appeal was filed (Appeal No. FPA-FE-101/CHN/2020) by Deputy Legal Advisor, Directorate of Enforcement, Chennai before</p>

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	<p>Hon'ble Appellate Tribunal under SAFEMA New Delhi (Appellate Tribunal) against the impugned order dated March 04, 2020 of the Special Director for enhancement of penalty. The Appellate Tribunal vide order dated March 7, 2024 (a copy of which is received by the Company today) disposed of the said Appeal No. FPA-FE-101/CHN/2020 as infructuous.</p> <p>Accordingly, the matter has been finally disposed of in favour of the Company and the directors of erstwhile SHMPL and they shall not be liable to pay any penalty in this regard.</p>
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