



Shriram Finance Limited

December 22, 2025

Proposed Transaction

- MUFG Bank, Ltd. (“MUFG”), a leading Japan based financial conglomerate has entered into definitive agreements to acquire minority stake in Shriram Finance Ltd (“SFL”) a leading diversified Non-Banking Financial Company (NBFC) in India

Transaction Structure

- MUFG will invest ~INR 39,618 Cr (\$4.402 bn)⁽¹⁾ to acquire a 20% stake on a fully diluted basis⁽²⁾ via preferential allotment of equity shares

Pricing

- Price of acquisition: INR 840.93/- share, based on SEBI guidelines for preferential allotment

Key Rights

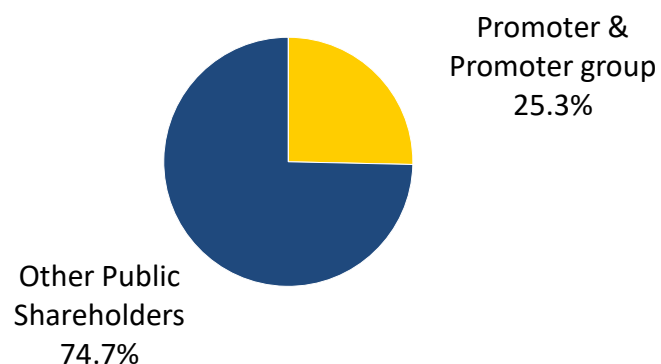
- Investor Classification: Post this transaction, MUFG will be classified as a minority public shareholder
- MUFG will have the right to appoint 2 nominee directors on the board of SFL

This landmark transaction marks the largest primary capital investment & FDI in an Indian financial services company

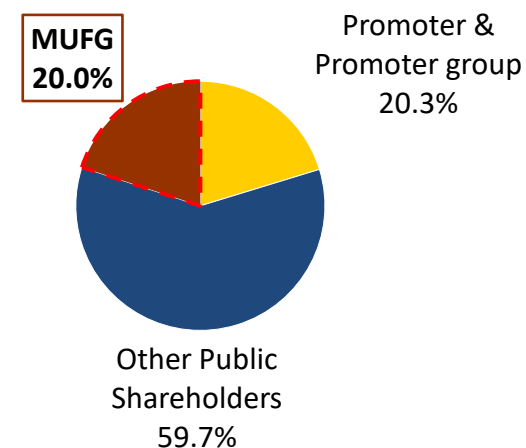
Notes: (1) 1USD = INR 90; (2) Basis fully diluted shares upon conversion of all authorized ESOPs;

Proposed transaction structure after Preferential Allotment

Shareholding Pattern – Pre Transaction



Shareholding Pattern – Post Transaction



MUFG will be designated as a minority public shareholder, control over the board and management will remain with the existing promoters

Proposed Timeline

- Transaction shall be subject to shareholder approvals and other customary closing conditions
- Timelines for the transaction will be determined based on the receipt of regulatory approvals (RBI, CCI)

Source: Company filings;

Notes: Basis fully diluted shares upon conversion of all authorized ESOPs, Stake of MUFG would be 20.03% on total paid up shares as of 09-Dec-25;



Provides long-term strategic capital complemented by the endorsement of marquee global financial institution



Augments company's leadership in vehicle finance while accelerating growth across other key lending segments



Enables improvement of credit rating resulting in lower cost of funds



Deliver global expertise, digital innovation, and governance excellence to spearhead SFL for its next phase of growth

With the proposed partnership, SFL to empower underserved communities by providing accessible and reliable financial solutions that enable growth and economic inclusion



Key Enablers

Growth Financing



Credit Enhancement



Synergy Opportunities



Potential Initiatives

- Comprehensive financing platform for SMEs and Retail enterprises to harness domestic demand and drive market growth
- Focus on vehicle financing to strengthen the overland logistics ecosystem, a critical enabler for national development
- Ensure prioritized access to credit for rural and unbanked segment
- Design ESG compliant green financing frameworks and implement sustainable financing solutions

Impact

- ✓ Advanced transport and logistics infrastructure to boost India’s manufacturing and agriculture competitiveness
- ✓ Access to formal credit empowering communities and reduce poverty
- ✓ Accelerate adoption of green technologies and circular economy models for sustainable growth and environmental resilience

- MUFG group is a premier Japanese financial institution with 360+ years of legacy and operations across Retail Banking, Corporate & Investment Banking, Securities, Consumer Finance, Asset Management etc.
- Full scale network including Partner Financial Institutions ⁽¹⁾ and Partner Banks in southeast Asia allows them to offer a wide range of financial services across the globe

Robust global financial network of MUFG group



MUFG group's India Ecosystem:

MUFG Bank India (Jun-25)

\$20.0bn

Total Credit Outstanding

~\$1.66bn

Investments in India

#1

Foreign currency loans league tables⁽²⁾

Strategic Platforms in India



5 branches & 1 GIFT city branch

MUFG Innovation Partners
Ganesha Fund

\$300mn+ corpus for Indian Startups

MUFG
MUFG Intime

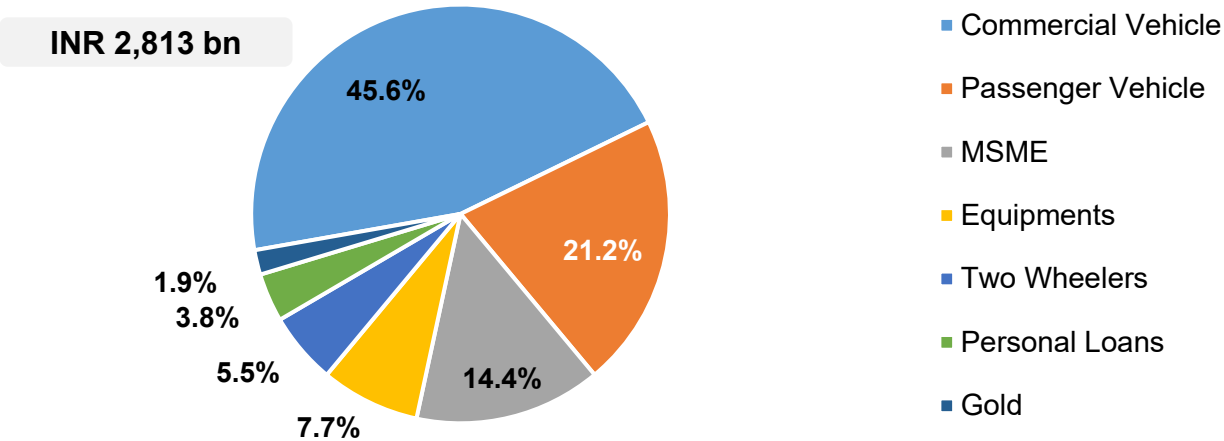
India's largest IPO & Corporate Registrar

Notes: (1) MUFG holds ~23.7% stake in Morgan Stanley; (2) As on 31-Dec-24;

Key highlights – as of 30th September 2025

PROMINENCE	FINANCIAL PERFORMANCE	DISTRIBUTION
#2 Retail NBFC in India	8.19% NIM (on AUM)	9.66 mn Customers
INR 2,81,309 Cr AUM	15.40% Return on Equity	3,225 Branches 552 Rural Centres
49.61% FII & FPI Holding	4.57% / 2.49% GS3 / NS3	55% Branches in Rural Areas
INR 1,16,218 Cr ⁽²⁾ Market Cap a NIFTY 50 Indexed Co.	20.68% CRAR	78,833 Employees
Leveraging Depth of Leadership Across Entities	Superior Customer Acquisition, Engagement & Retention	Scaled Business Across Credit, Life & General Insurance

Diversified Product Mix – Assets Under Management as on Sep 30, 2025



A Journey of Partnerships, Growth and Trust

Early Investors			
Strategic / Equity Partners			
Divestment Counterparties	 Sold Housing Finance business in 2024	 Sold 51% stake in Automall in 2018	

Notes: (1) NIM and ROE are based on Q2 Annualized Financials, (2) Market cap as on Sep 30, 2025

Thank You