



SHRIRAM

Mutual Fund

NURTURING TRUST, SHAPING DREAMS

ANNUAL REPORT 2025 - 26



INDEX OF ANNUAL REPORT FOR FY 2025-2026

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Sponsor :

Shriram Credit Company Limited
CIN : U65993TN1980PLC008215

Registered Office :
Shriram House, No. 4, Burkit Road
T. Nagar, Chennai - 600 017

Trustees :

Shriram Trustees Limited
CIN: U66190TN2024PLC173213
Registered Office :
Shriram House, No. 4, Burkit Road
T. Nagar, Chennai - 600 017

Asset Management Company :

Shriram Asset Management Co. Ltd.
CIN : L65991MH1994PLC079874

Registered Office :

217, 2nd Floor, Swastik Chamber,
Near Junction of S.T. & C.S.T. Road,
Chembur, Mumbai - 400 071, India

Administrative HO :

511-512, Meadows, Sahar Plaza
J. B. Nagar, Andheri (East) Mumbai - 400 059
Tel : (022) 69473400

Custodian :

Standard Chartered Bank Securities Services
23-25, M. G. Road, 3rd Floor Mumbai - 400 001

Statutory Auditors :

M S K A & Associates LLP
Chartered Accountants
02, Floor 6, Raheja Titanium Western Express Highway
Goregaon (E), Mumbai - 400 063

Registrar & Transfer Agent :

Computer Age Management Services Ltd.
Registered Office :
New No.10, Old No.178, M.G.R.Salai, Nungambakkam,
Chennai - 600 034

Trustee Directors:

Mrs. Geetha Ravichandran - Chairperson & Independent Director
Mr. K.E. Ranganathan - Independent Director
Mrs. Vani Narayanan - Associate Director
Mrs. Subbalakshmi Mahesh Shirali- Independent Director

Board of Directors:

Mr. K.V. Eapen
Independent Director - (Chairman)

Mr. Gaurav Patankar
Non-Executive and Non-Independent Director (Vice Chairman)

Mr. Kartik Jain
Managing Director & CEO

Mrs. Subhasri Sriram
Non-Executive and Non-Independent Director

Mrs. Uma Shanmukhi Sistla
Independent Director

Mr. Ramamurthy Vaidyanathan
Independent Director

Mrs. Roopa Venkatkrishnan
Independent Director

Ms. Hakkithimmanahalli Krishna Gayathri
Independent Director

Mr. Pragadasan Shanmugam
Non-Executive and Non-Independent Director

Mr. Thian Joost Fick
Non-Executive and Non-Independent Director

TRUSTEE REPORT OF SHRIRAM MUTUAL FUND FOR THE FINANCIAL YEAR 2025-26

Dear Unit holder,

The Trustee Company presents its annual report and the audited financial statements of the Schemes of Shriram Mutual Fund (the "Fund"), for the year ended March 31, 2026.

SHRIRAM MUTUAL FUND

The Shriram Group entered the mutual fund business through the revival of **Shriram Mutual Fund**, marked by the launch of its hybrid scheme, **Shriram Aggressive Hybrid Fund**, on **November 29, 2013**.

Currently, the Fund has nine additional live schemes: **Shriram Flexi Cap Fund** (launched on September 28, 2018), **Shriram ELSS Tax Saver Fund** (launched on January 25, 2019), **Shriram Balanced Advantage Fund** (launched on July 5, 2019), **Shriram Overnight Fund** (launched on August 26, 2022), **Shriram Multi Asset Allocation Fund** (launched on September 8, 2023), **Shriram Nifty 1D Rate Liquid ETF** (launched on July 5, 2024), **Shriram Liquid Fund** (launched on November 14, 2025), **Shriram Multi Sector Rotation Fund** (launched on December 9, 2025) and **Shriram Money Market Fund** (launched on January 27, 2026).

As of **March 31, 2026**, Shriram Mutual Fund manages an AUM of ₹ **1143.88 crore**, with a retail investor base of **69982**.

1. SCHEME PERFORMANCE, FUTURE OUTLOOK AND OPERATIONS OF THE SCHEMES

A. Performance of the Schemes for the period ended March 31, 2026

Shriram Aggressive Hybrid Fund

Returns of Shriram Aggressive Hybrid Fund - Regular Growth Option as on March 31, 2026

Date of inception: 29-Nov-2013

NAV as on March 31, 2026 Rs. 29.2568

From Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs. 10000 (In Rs.)		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
March 31, 2025	Last 1 Year	29.7197	-1.56	-0.62	-3.99	9,844	9,938	9,601
March 31, 2023	Last 3 Year	22.5317	9.09	10.73	10.02	12,985	13,581	13,320
March 31, 2021	Last 5 Year	20.2991	7.58	9.62	10.01	14,413	15,836	16,113
March 31, 2016	Last 10 Year	12.5041	8.87	11.60	12.53	23,398	29,990	32,594
November 29, 2013	Since Inception	10.0000	9.09	11.95	12.31	29,257	40,259	41,885

Returns of Shriram Aggressive Hybrid Fund - Direct Growth Option as on March 31, 2026

Date of inception: 29-Nov-2013

NAV as on March 31, 2026 Rs. 33.8761

From Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs. 10000 (In Rs.)		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
March 31, 2025	Last 1 Year	33.8383	0.11	-0.62	-3.99	10,011	9,938	9,601
March 31, 2023	Last 3 Year	24.8293	10.90	10.73	10.02	13,644	13,581	13,320
March 31, 2021	Last 5 Year	21.7017	9.31	9.62	10.01	15,610	15,836	16,113
March 31, 2016	Last 10 Year	12.6706	10.33	11.60	12.53	26,736	29,990	32,594
November 29, 2013	Since Inception	10.0000	10.39	11.95	12.31	33,876	40,259	41,885

CRISIL Hybrid 35+65 – Aggressive Index is the scheme benchmark. As per SEBI circular no. SEBI/HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, the performance of the scheme is benchmarked to the Total Return variant of the Index.

The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year, 3 years, 5 years, 10 years & since inception and absolute return for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. Performance of Income Distribution cum Capital Withdrawal (IDCW) option would be Net of IDCW distribution tax, if any. For computing returns since inception (%), the allotment NAV has been considered at Rs. 10.00. Point-to-point returns based on a standard investment of Rs. 10,000 are provided in addition to the CAGR of the Scheme.

The scheme is currently managed by Mr. Hitesh Savanth (Since June 24, 2026), Mr. Prateek Nigudkar (Since August 7, 2025), Mr. Amit Modani (Since November 01, 2025) and Mr. Sudip More (Since October 3, 2024).

Shriram Flexi Cap Fund

Returns of Shriram Flexi Cap Fund - Regular Growth Option as on March 31, 2026

Date of inception: 28-Sep-2018

NAV as on March 31, 2026 Rs. 17.716

From Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs. 10000 (In Rs.)		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
March 31, 2025	Last 1 Year	19.1712	-7.59	-2.88	-3.99	9,241	9,712	9,601
March 31, 2023	Last 3 Year	14.2851	7.43	13.21	10.02	12,402	14,513	13,320
March 31, 2021	Last 5 Year	12.5005	7.22	11.88	10.01	14,172	17,531	16,113
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
September 28, 2018	Since Inception	10.0000	7.91	12.56	11.25	17,716	24,313	22,268

Returns of Shriram Flexi Cap Fund - Direct Growth Option as on March 31, 2026

Date of inception: 28-Sep-2018

NAV as on March 31, 2026 Rs. 20.2247

From Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs. 10000 (In Rs.)		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
March 31, 2025	Last 1 Year	21.5317	-6.07	-2.88	-3.99	9,393	9,712	9,601
March 31, 2023	Last 3 Year	15.5058	9.25	13.21	10.02	13,043	14,513	13,320
March 31, 2021	Last 5 Year	13.0808	9.10	11.88	10.01	15,461	17,531	16,113
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
September 28, 2018	Since Inception	10.0000	9.83	12.56	11.25	20,225	24,313	22,268

NIFTY 500 TRI is the scheme benchmark. As per SEBI circular no. SEBI/HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, the performance of the scheme is benchmarked to the Total Return variant of the Index.

The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year, 3 years, 5 years & since inception and absolute return for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. Performance of Income Distribution cum Capital Withdrawal (IDCW) option would be Net of IDCW distribution tax, if any. For computing returns since inception (%), the allotment NAV has been considered at Rs. 10.00. Point-to-point returns based on a standard investment of Rs. 10,000 are provided in addition to the CAGR of the Scheme.

The scheme is currently managed by Mr. Hitesh Savanth (Since June 15, 2026) and Mr. Prateek Nigudkar (Since August 7, 2025).

Shriram ELSS Tax Saver Fund

Returns of Shriram ELSS Tax Saver Fund - Regular Growth Option as on March 31, 2026

Date of inception: 25-Jan-2019

NAV as on March 31, 2026 Rs. 18.5412

From Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs. 10000 (In Rs.)		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
March 31, 2025	Last 1 Year	19.9147	-6.90	-2.88	-3.99	9,310	9,712	9,601
March 31, 2023	Last 3 Year	14.9115	7.53	13.21	10.02	12,434	14,513	13,320
March 31, 2021	Last 5 Year	13.1037	7.18	11.88	10.01	14,150	17,531	16,113
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
January 25, 2019	Since Inception	10.0000	8.97	13.34	11.97	18,541	24,592	22,524

Returns of Shriram ELSS Tax Saver Fund - Direct Growth Option as on March 31, 2026**Date of inception: 25-Jan-2019**

NAV as on March 31, 2026 Rs. 21.0566

From Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs. 10000 (In Rs.)		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
March 31, 2025	Last 1 Year	22.2556	-5.39	-2.88	-3.99	9,461	9,712	9,601
March 31, 2023	Last 3 Year	16.1239	9.30	13.21	10.02	13,059	14,513	13,320
March 31, 2021	Last 5 Year	13.6690	9.02	11.88	10.01	15,405	17,531	16,113
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
January 25, 2019	Since Inception	10.0000	10.92	13.34	11.97	21,057	24,592	22,524

NIFTY 500 TRI is the scheme benchmark. As per SEBI circular no. SEBI/HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, the performance of the scheme is benchmarked to the Total Return variant of the Index.

The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year, 3 years, 5 years & since inception and absolute return for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. Performance of Income Distribution cum Capital Withdrawal (IDCW) option would be Net of IDCW distribution tax, if any. For computing returns since inception (%), the allotment NAV has been considered at Rs. 10.00. Point-to-point returns based on a standard investment of Rs. 10,000 are provided in addition to the CAGR of the Scheme.

The scheme is currently managed by Mr. Hitesh Savanth (Since June 15, 2026) and Mr. Prateek Nigudkar (Since August 7, 2025).

Shriram Balanced Advantage Fund**Returns of Shriram Balanced Advantage Fund - Regular Growth Option as on March 31, 2026****Date of inception: 05-Jul-2019**

NAV as on March 31, 2026 Rs. 15.5658

From Date	Period	NAV (Rs.)	Scheme	Scheme	Additional	Value of Investment of Rs. 10000 (In Rs.)		
		Per Unit	Returns (%)	Benchmark Returns (%)	Benchmark (NIFTY50 TRI) Returns (%)	Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
March 31, 2025	Last 1 Year	16.2182	-4.02	0.40	-3.99	9,598	10,040	9,601
March 31, 2023	Last 3 Year	13.1128	5.88	9.89	10.02	11,871	13,275	13,320
March 31, 2021	Last 5 Year	12.0189	5.31	8.79	10.01	12,951	15,242	16,113
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
July 5, 2019	Since Inception	10.0000	6.78	10.12	11.18	15,566	19,152	20,436

Returns of Shriram Balanced Advantage Fund - Direct Growth Option as on March 31, 2026**Date of inception: 05-Jul-2019**

NAV as on March 31, 2026 Rs. 17.6437

From Date	Period	NAV (Rs.)	Scheme	Scheme	Additional	Value of Investment of Rs. 10000 (In Rs.)		
		Per Unit	Returns (%)	Benchmark Returns (%)	Benchmark (NIFTY50 TRI) Returns (%)	Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
March 31, 2025	Last 1 Year	18.0629	-2.32	0.40	-3.99	9,768	10,040	9,601
March 31, 2023	Last 3 Year	14.0817	7.80	9.89	10.02	12,530	13,275	13,320
March 31, 2021	Last 5 Year	12.4424	7.23	8.79	10.01	14,180	15,242	16,113
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
July 5, 2019	Since Inception	10.0000	8.79	10.12	11.18	17,644	19,152	20,436

CRISIL Hybrid 50+50 Moderate Index is the Scheme Benchmark. As per SEBI circular no. SEBI/HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, the performance of the scheme is benchmarked to the Total Return variant of the Index.

The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year, 3 years, 5 years & since inception and absolute return for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. Performance of Income Distribution cum Capital Withdrawal

(IDCW) option would be Net of IDCW distribution tax, if any. For computing returns since inception (%), the allotment NAV has been considered at Rs. 10.00. Point-to-point returns based on a standard investment of Rs. 10,000 are provided in addition to the CAGR of the Scheme.

The scheme is currently managed by Mr. Hitesh Savanth (Since June 15, 2026), Mr. Prateek Nigudkar (Since August 7, 2025), Mr. Amit Modani (Since November 01, 2025) and Mr. Sudip More (Since October 3, 2024).

Shriram Overnight Fund

Returns of Shriram Overnight Fund - Regular Growth Option as on March 31, 2026

Date of inception: 26-Aug-2022

NAV as on March 31, 2026 Rs. 12.4007

From Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark Crisil 1 Yr T-Bill Index Returns (%)	Value of Investment of Rs. 10000 (In Rs.)		
						Scheme	Scheme Benchmark	Additional Benchmark Crisil 1 Yr T-Bill Index
March 24, 2026	Last 7 Days	12.3867	5.89	5.58	1.51	10,011	10,011	10,003
March 16, 2026	Last 15 Days	12.3723	5.59	5.39	2.26	10,023	10,022	10,009
February 28, 2026	Last 1 Month	12.3460	5.22	5.14	2.49	10,044	10,044	10,021
December 31, 2025	Last 3 Months	12.2484	5.04	5.05	3.43	10,124	10,125	10,085
September 30, 2025	Last 6 Months	12.0888	5.17	5.22	3.96	10,258	10,260	10,197
March 31, 2025	Last 1 Year	11.7695	5.36	5.47	5.30	10,536	10,547	10,530
March 31, 2023	Last 3 Year	10.3662	6.15	6.32	6.66	11,963	12,019	12,136
NA	Last 5 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
August 26, 2022	Since Inception	10.0000	6.16	6.30	6.50	12,401	12,458	12,544

Returns of Shriram Overnight Fund - Direct Growth Option as on March 31, 2026

Date of inception: 26-Aug-2022

NAV as on March 31, 2026 Rs. 12.4379

From Date	Period	NAV (Rs.)	Scheme	Scheme	Additional Benchmark Crisil 1 Yr T-Bill Index Returns (%)	Value of Investment of Rs. 10000 (In Rs.)		
		Per Unit	Returns (%)	Benchmark Returns (%)		Scheme	Scheme Benchmark	Additional Benchmark Crisil 1 Yr T-Bill Index
March 24, 2026	Last 7 Days	12.4236	6.00	5.58	1.51	10,012	10,011	10,003
March 16, 2026	Last 15 Days	12.4088	5.71	5.39	2.26	10,023	10,022	10,009
February 28, 2026	Last 1 Month	12.3819	5.33	5.14	2.49	10,045	10,044	10,021
December 31, 2025	Last 3 Months	12.2829	5.12	5.05	3.43	10,126	10,125	10,085
September 30, 2025	Last 6 Months	12.1212	5.24	5.22	3.96	10,261	10,260	10,197
March 31, 2025	Last 1 Year	11.7974	5.43	5.47	5.30	10,543	10,547	10,530
March 31, 2023	Last 3 Year	10.3723	6.23	6.32	6.66	11,991	12,019	12,136
NA	Last 5 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
August 26, 2022	Since Inception	10.0000	6.25	6.30	6.50	12,438	12,458	12,544

CRISIL Liquid Overnight Index is the scheme benchmark. As per SEBI Master circular no. SEBI/HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, the performance of the scheme is benchmarked to the Total Return variant of the Index.

The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year & since inception and simple annualised returns for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. Performance of Income Distribution cum Capital Withdrawal (IDCW) option would be Net of IDCW distribution tax, if any. For computing returns since inception (%), the allotment NAV has been considered at Rs. 10.00. Point-to-point returns based on a standard investment of Rs. 10,000 are provided in addition to the CAGR of the Scheme.

The scheme is currently managed by Mr. Sudip More (Since October 03, 2024) and Mr. Amit Modani (Since November 01, 2025).

Shriram Multi Asset Allocation Fund**Returns of Shriram Multi Asset Allocation Fund - Regular Growth Option as on March 31, 2026****Date of inception: 08-Sep-2023**

NAV as on March 31, 2026 Rs. 12.2603

From Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs. 10000 (In Rs.)		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
March 31, 2025	Last 1 Year	11.5192	6.43	4.77	-3.99	10,643	10,477	9,601
NA	Last 3 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 5 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
September 8, 2023	Since Inception	10.0000	8.28	10.01	5.88	12,260	12,769	11,576

Returns of Shriram Multi Asset Allocation Fund - Direct Growth Option as on March 31, 2026**Date of inception: 08-Sep-2023**

NAV as on March 31, 2026 Rs. 12.8477

From Date	Period	NAV (Rs.)	Scheme	Scheme	Additional	Value of Investment of Rs. 10000 (In Rs.)		
		Per Unit	Returns (%)	Benchmark Returns (%)	Benchmark (NIFTY50 TRI) Returns (%)	Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
March 31, 2025	Last 1 Year	11.8648	8.28	4.77	-3.99	10,828	10,477	9,601
NA	Last 3 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 5 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
September 8, 2023	Since Inception	10.0000	10.28	10.01	5.88	12,848	12,769	11,576

Nifty 50 TRI (70%) + NIFTY Short Duration Debt Index (20%) + Domestic prices of Gold (8%) + Domestic prices of Silver (2%) is the scheme benchmark. As per SEBI circular no. SEBI/HO/24/13/11(1)2026-IMD-POD-1/1/7602/2026 dated March 20, 2026, the performance of the scheme is benchmarked to the Total Return variant of the Index.

The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year & since inception and absolute return for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. For computing returns since inception (%), the allotment NAV has been considered at Rs. 10.00. Point-to-point returns based on a standard investment of Rs. 10,000 are provided in addition to the CAGR of the Scheme.

The scheme is currently managed by Mr. Hitesh Savanth (Since June 15, 2026), Mr. Prateek Nigudkar (Since August 7, 2025), Mr. Amit Modani (Since November 01, 2025) & Mr. Sudip More (Since October 3, 2024).

Shriram Nifty 1D Rate Liquid ETF – Growth**Returns of Shriram Nifty 1D Rate Liquid ETF - Growth Option as on March 31, 2026****Date of inception: 05-Jul-2024**

NAV as on March 31, 2026 Rs. 1098.178

From Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark Crisil 1 Yr T-Bill Index Returns (%)	Value of Investment of Rs. 10000 (In Rs.)		
						Scheme	Scheme Benchmark	Additional Benchmark Crisil 1 Yr T-Bill Index
March 24, 2026	Last 7 Days	1097.0890	5.18	5.58	1.51	10,010	10,011	10,003
March 16, 2026	Last 15 Days	1095.9628	4.92	5.38	2.26	10,020	10,022	10,009
February 28, 2026	Last 1 Month	1093.8526	4.66	5.14	2.49	10,040	10,044	10,021
December 31, 2025	Last 3 Months	1085.8964	4.59	5.05	3.43	10,113	10,125	10,085
September 30, 2025	Last 6 Months	1072.7327	4.76	5.22	3.96	10,237	10,260	10,197
March 31, 2025	Last 1 Year	1045.7990	5.01	5.47	5.30	10,501	10,547	10,530
NA	Last 3 Year	NA	NA	NA	NA	NA	NA	NA

NA	Last 5 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
July 5, 2024	Since Inception	1000.0000	5.54	5.95	6.18	10,982	11,056	11,099

Nifty 1D Rate Index is the Scheme Benchmark. As per SEBI circular no. SEBI/HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, the performance of the scheme is benchmarked to the Total Return variant of the Index.

The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year & since inception and simple annualised returns for less than 1 year. There are no plans under the scheme. The scheme offers only growth option. For computing returns since inception (%), the allotment NAV has been considered at Rs. 1000.00. Point-to-point returns based on a standard investment of Rs. 10,000 are provided in addition to the CAGR of the Scheme.

The scheme is currently managed by Mr. Sudip More (Since October 03, 2024) and Mr. Amit Modani (Since November 01, 2025).

Shriram Liquid Fund

Returns of Shriram Liquid Fund - Regular Growth Option as on March 31, 2026

Date of inception: 14-Nov-2024

NAV as on March 31, 2026 Rs. 1086.0852

From Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark Crisil 1 Yr T-Bill Index Returns (%)	Value of Investment of Rs. 10000 (In Rs.)		
						Scheme	Scheme Benchmark	Additional Benchmark Crisil 1 Yr T-Bill Index
March 24, 2026	Last 7 Days	1084.1936	9.10	8.17	1.51	10,017	10,016	10,003
March 16, 2026	Last 15 Days	1083.0352	6.85	7.13	2.26	10,028	10,029	10,009
February 28, 2026	Last 1 Month	1080.8232	5.73	5.81	2.49	10,049	10,049	10,021
December 31, 2025	Last 3 Months	1071.2425	5.62	5.89	3.43	10,139	10,145	10,085
September 30, 2025	Last 6 Months	1056.4488	5.63	5.86	3.96	10,281	10,292	10,197
March 31, 2025	Last 1 Year	1026.6093	5.79	6.19	5.30	10,579	10,619	10,530
NA	Last 3 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 5 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
November 14, 2024	Since Inception	1000.0000	6.19	6.46	5.79	10,861	10,899	10,804

Returns of Shriram Liquid Fund - Direct Growth Option as on March 31, 2026

Date of inception: 14-Nov-2024

NAV as on March 31, 2026 Rs. 1088.1667

From Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark Crisil 1 Yr T-Bill Index Returns (%)	Value of Investment of Rs. 10000 (In Rs.)		
						Scheme	Scheme Benchmark	Additional Benchmark Crisil 1 Yr T-Bill Index
March 24, 2026	Last 7 Days	1086.2478	9.21	8.17	1.51	10,018	10,016	10,003
March 16, 2026	Last 15 Days	1085.0604	6.97	7.13	2.26	10,029	10,029	10,009
February 28, 2026	Last 1 Month	1082.7910	5.85	5.81	2.49	10,050	10,049	10,021
December 31, 2025	Last 3 Months	1072.9896	5.74	5.89	3.43	10,141	10,145	10,085
September 30, 2025	Last 6 Months	1057.7974	5.76	5.86	3.96	10,287	10,292	10,197
March 31, 2025	Last 1 Year	1027.1559	5.94	6.19	5.30	10,594	10,619	10,530
NA	Last 3 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 5 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
November 14, 2024	Since Inception	1000.0000	6.34	6.46	5.79	10,882	10,899	10,804

Nifty Liquid Index A-I is the Scheme Benchmark. As per SEBI circular no. SEBI/HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, the performance of the scheme is benchmarked to the Total Return variant of the Index.

The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year & since inception and simple annualised returns for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. For computing returns since inception (%), the allotment

NAV has been considered at Rs. 1000.00. Point-to-point returns based on a standard investment of Rs. 10,000 are provided in addition to the CAGR of the Scheme.

The scheme is currently managed by Mr. Sudip More (Since 14 November, 2024) and Mr. Amit Modani (Since November 01, 2025).

Shriram Multi Sector Rotation Fund

Returns of Shriram Multi Sector Rotation Fund - Regular Growth Option as on March 31, 2026

Date of inception: 09-Dec-2024

NAV as on March 31, 2026 Rs. 6.9335

From Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs. 10000 (In Rs.)		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
March 31, 2025	Last 1 Year	7.8889	-12.11	-2.88	-3.99	8,789	9,712	9,601
NA	Last 3 Year	NA	NA	NA	NA	NA	NA	NA
December 9, 2024	Since Inception	10.0000	-24.44	-8.41	-6.22	6,934	8,916	9,194

Returns of Shriram Multi Sector Rotation Fund - Direct Growth Option as on March 31, 2026

Date of inception: 09-Dec-2024

NAV as on March 31, 2026 Rs. 7.0891

From Date	Period	NAV (Rs.)	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs. 10000 (In Rs.)		
		Per Unit				Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
March 31, 2025	Last 1 Year	7.9313	-10.62	-2.88	-3.99	8,938	9,712	9,601
NA	Last 3 Year	NA	NA	NA	NA	NA	NA	NA
December 9, 2024	Since Inception	10.0000	-23.14	-8.41	-6.22	7,089	8,916	9,194

Nifty 500 TRI is the scheme benchmark. As per SEBI circular no. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, the performance of the scheme is benchmarked to the Total Return variant of the Index.

The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year & since inception and absolute return for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. For computing returns since inception (%), the allotment NAV has been considered at Rs. 10.00. Point-to-point returns are computed based on a standard investment of Rs. 10,000 are in addition to CAGR for the Scheme.

The scheme is currently managed by Mr. Hitesh Savanth (Since June 15, 2026) and Mr. Prateek Nigudkar (Since August 7, 2025).

Shriram Money Market Fund

Returns of Shriram Money Market Fund - Regular Growth Option as on March 31, 2026

Date of inception: 27-Jan-2026

NAV as on March 31, 2026 Rs. 1010.0321

From Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark Crisil 1 Yr T-Bill Index Returns (%)	Value of Investment of Rs. 10000 (In Rs.)		
						Scheme	Scheme Benchmark	Additional Benchmark Crisil 1 Yr T-Bill Index
March 24, 2026	Last 7 Days	1007.9483	10.78	9.77	1.51	10,021	10,019	10,003
March 16, 2026	Last 15 Days	1007.9082	5.13	6.59	2.26	10,021	10,027	10,009
February 28, 2026	Last 1 Month	1006.9312	3.63	4.81	2.49	10,031	10,041	10,021
NA	Last 3 Months	NA	NA	NA	NA	NA	NA	NA
NA	Last 6 Months	NA	NA	NA	NA	NA	NA	NA
NA	Last 1 Year	NA	NA	NA	NA	NA	NA	NA
January 27, 2026	Since Inception	1000.0000	5.81	5.90	4.26	10,100	10,102	10,073

Returns of Shriram Money Market Fund - Direct Growth Option as on March 31, 2026
Date of inception: 27-Jan-2026

NAV as on March 31, 2026 Rs. 1010.4385

From Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark Crisil 1 Yr T-Bill Index Returns (%)	Value of Investment of Rs. 10000 (In Rs.)		
						Scheme	Scheme Benchmark	Additional Benchmark Crisil 1 Yr T-Bill Index
March 24, 2026	Last 7 Days	1008.2971	11.07	9.77	1.51	10,021	10,019	10,003
March 16, 2026	Last 15 Days	1008.1971	5.41	6.59	2.26	10,022	10,027	10,009
February 28, 2026	Last 1 Month	1007.1261	3.87	4.81	2.49	10,033	10,041	10,021
NA	Last 3 Months	NA	NA	NA	NA	NA	NA	NA
NA	Last 6 Months	NA	NA	NA	NA	NA	NA	NA
NA	Last 1 Year	NA	NA	NA	NA	NA	NA	NA
January 27, 2026	Since Inception	1000.0000	6.05	5.90	4.26	10,104	10,102	10,073

Nifty Money Market Index A-I is the Scheme Benchmark. As per SEBI circular no. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, the performance of the scheme is benchmarked to the Total Return variant of the Index.

The returns are simple annualised returns for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. For computing returns since inception (%), the allotment NAV has been considered at Rs. 1000.00. Point-to-point returns based on a standard investment of Rs. 10,000 are provided in addition to the CAGR of the Scheme.

The scheme is being currently managed by Mr. Amit Modani (Since January 27, 2026) and Mr. Sudip More (Since January 27, 2026).

Past performance may or may not be sustained in future. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a Non-Business Date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period.

2. **FUTURE OUTLOOK OF THE FUND**

FY26 was marked by global trade tensions, geopolitical uncertainties, and commodity price volatility. Indian equity markets remained volatile amid FII outflows and valuation concerns. Despite these challenges, the Indian economy grew by 7.7%, while inflation moderated to around 4% on easing food prices. Growth-oriented measures announced in the Union Budget, along with continued public investment and resilient domestic demand, supported economic activity. Although rising crude oil prices and geopolitical developments created some uncertainty towards the year-end, India's macroeconomic fundamentals remain strong.

At Shriram Mutual Fund, we continue to strengthen our investment process to deliver consistent, risk-adjusted outcomes for investors. Our partnership with Sanlam has helped further enhance our investment framework through access to deeper market data, enhanced risk systems, and robust portfolio construction tools. Our investment process is anchored in a GARP (Growth at a Reasonable Price) philosophy, with a strong focus on identifying fundamentally sound businesses with sustainable growth potential at reasonable valuations. The framework emphasizes quality, growth, and valuation while maintaining discipline across mandates. Strict investment guardrails have been implemented to minimize relative risk and optimize portfolios for superior risk-adjusted returns. Risk has also been reduced through limited portfolio churn. The benefits of the revised investment framework are reflected in a steadier performance profile and lower return volatility since its implementation.

3. **Operations of the Schemes**

A brief commentary on the operations of Shriram Mutual Fund schemes is as follows.

The operations of Shriram Mutual Fund schemes during the period under review remained stable, with a continued focus on prudent fund management and investor-centric service delivery. The AMC ensured timely NAV disclosures, efficient transaction processing, and consistent investor servicing. With a focus on transparency and operational resilience, the AMC actively coordinated with service partners such as RTAs and custodians to deliver uninterrupted services. Overall, the operational framework remained robust, investor-focused, and compliant with regulatory requirements, supporting the sustainable growth of Shriram Mutual Fund schemes. The AMC continues to keep investors informed about its funds, market updates, and key developments through its website. As part of its Investor Awareness Initiatives, the AMC regularly shares insightful articles and educational content. Investors are encouraged to visit the dedicated learning section at <https://www.shriramamc.in/learn>

to explore a wide range of informative material. Additionally, the 'MF Myth Busters' module at <https://www.shriramamc.in/mf-myth-busters> offers a unique and engaging way to understand mutual fund concepts.

In March 2026, in support of International Women's Day, the AMC conducted a month-long, women-centric investor awareness campaign in Chennai. The bilingual campaign, presented in Tamil and English, included outdoor advertisements across Chennai government buses, supported by a geo-targeted digital campaign designed to reach regional audiences across Chennai. It connected women's ability to multitask and think across multiple dimensions with the concept of diversification across asset classes, thereby creating awareness about the multi asset allocation fund. The campaign aimed to enhance financial awareness and encourage women to take an active and informed approach to investing.

Shriram Aggressive Hybrid Equity Fund, launched in November 2013, has delivered a return of 9.09% since inception (as of March 31, 2026, on a CAGR basis for the Regular Growth Plan), accompanied by relatively lower levels of volatility.

Shriram Flexi Cap Fund, launched in September 2018, has delivered a return of 7.91% since inception (as of March 31, 2026, on a CAGR basis for the Regular Growth Plan).

Shriram ELSS Tax Saver Fund, launched in January 2019, has delivered a return of 8.97% since inception (as of March 31, 2026, on a CAGR basis for the Regular Growth Plan).

Shriram Balanced Advantage Fund, launched in July 2019, has delivered a return of 6.78% since inception (as of March 31, 2026, on a CAGR basis for the Regular Growth Plan).

Shriram Multi Asset Allocation Fund, launched in September 2023, has delivered a return of 8.28% since inception (as of March 31, 2026, on a CAGR basis for the Regular Growth Plan).

Shriram Multi Sector Rotation Fund, launched in December 2024, has delivered a return of -24.44% since inception (as of March 31, 2026, on a CAGR basis for the Regular Growth Plan).

Shriram Overnight Fund, launched in August 2022, has delivered a return of 6.16% since inception (as of March 31, 2026, on a CAGR basis for the Regular Growth Plan).

Shriram Nifty 1D Rate Liquid ETF, launched in July 2024, has delivered a return of 5.54% since inception (as of March 31, 2026, on a CAGR basis for the Regular Growth Plan).

Shriram Liquid Fund, launched in July 2024, has delivered a return of 6.19% since inception (as of March 31, 2026, on a CAGR basis for the Regular Growth Plan).

Shriram Money Market Fund, launched in January 2026, has delivered a return of 5.81% since inception (as of March 31, 2026, on a simple **annualised** return basis of, as the fund is less than 1 year old for the Regular Growth Plan).

4. BRIEF BACKGROUND OF TRUST, SPONSORS, TRUSTEE COMPANY AND AMC COMPANY

A. Shriram Mutual Fund:

Shriram Mutual Fund ("the Mutual Fund" or "the Fund" or "the MF") had been constituted as a Trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) vide a Trust Deed dated May 27, 1994 as amended from time to time. The said Trust deed has been duly registered under the Indian Registration Act, 1908. The Fund was registered with SEBI vide registration number MF/017/94/4 dated November 21, 1994. The Trust has been formed for the purpose of pooling of capital from the public for collective investment in securities / any other property for the purpose of providing facilities for participation by persons as beneficiaries in such properties/ investments and in the profits / income arising there from.

B. Sponsor:

Shriram Mutual Fund is sponsored by Shriram Credit Company Limited (SCCL), a part of the Shriram Group, Chennai. The sponsor is the settler of the Mutual Fund Trust. The sponsor has entrusted a sum of Rs. 1 Lakh to the Trustees as its contribution towards the corpus of the Mutual Fund. Shriram Credit Company Ltd (SCCL) formerly known as Swastik Credit Company Limited is a Non deposit taking Non-Banking Finance Company registered with Reserve Bank of India. The company was incorporated in 1980. It is engaged in both investment and lending activities.

Shriram Credit Company Limited operates as a subsidiary of Shriram Investment Holdings Private Limited. Currently, the Company is engaged in the following activities in addition to acting as the Sponsor of SAMCL:

- engaged in extending loans against mutual funds and other securities through digital lending platform
- i. undertaking strategic investments and to act as the holding company of the broking, distribution and asset management companies.

C. Shriram Trustees Limited

The Shriram Trustees Limited is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unitholders. The Trustee has been discharging its duties and carrying out the responsibilities as provided in the Regulations and the Trust Deed. The Trustee seeks to ensure that the Fund and the Schemes floated there under are managed by the AMC in accordance with the Trust Deed, the Regulations, directions and guidelines issued by the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies.

Shriram Trustees Limited ("the Trustee company") shall discharge its obligations as Trustees of the Shriram Mutual Fund. The Trustee ensures that the transactions entered into by Shriram Asset Management Company Limited (AMC), are in accordance with the SEBI (Mutual Fund) Regulations, 1996. ("Regulations") and will also review the activities carried on by the AMC.

On September 03, 2024, Shriram Credit Company Limited ("SCCL", Sponsors of the Fund) has incorporated a Public company, named Shriram Trustees Limited ("Trustee Company"), to act as the "trustees" of the Fund, in place of the existing structure of Board of Trustees and with effect from November 27, 2024, the Trustee Company has assumed the trusteeship responsibilities of Shriram Mutual Fund.

Details of Trustee Directors as on March 31, 2026:

Name	Age Qualification	Brief Experience
Mr. Ramamirtham Thiagarajan (Chairman and Independent Director)	64 Years B.Com, F.C.A, F.C.S	Mr. Ramamirtham Thiagarajan holds a Bachelor's Degree in Commerce. He is also a qualified Chartered Accountant and a Company Secretary and is a fellow member of the Institute of Chartered Accountants of India and a fellow member of the Institute of Company Secretaries of India. He had the privilege of holding a senior position in a corporate company for a decade and thereafter in practice as a chartered accountant for more than 30 years. Mr. Thiagarajan has an overall experience of about 40 years in his professional career. He has been advising on Tax, Company Law and other legal matters to many corporates. He is also a member on the Board of other companies as Director.
Mr. K.E. Ranganathan (Independent Director)	64 years B.Com, A.C.A, A.C.S	Mr. K.E. Ranganathan holds a Bachelor's Degree in Commerce. He is also a qualified Chartered Accountant and a Company Secretary, and is an associate member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India. Mr. K.E. Ranganathan has over 40 years of experience in his corporate career across diverse industries like automobiles, white goods, bathroom products, food ingredients, construction, infrastructure, facility management, pharma retail and restaurants QSRs in TVS and Murugappa Groups. Mr. K.E. Ranganathan had the privilege of holding senior level positions – like MD of TVS Electronics, CFO & Company Secretary of TVS Whirlpool, MD of Parryware Roca, MD of Coromandel Engineering, Parry Infrastructure, Group CEO of Diversified Business Group of Murugappa – leading companies like Parry Infra, Coromandel Engineering, Parry Agro, Parry Enterprises etc.
Mrs.Vani Narayanan (Associate Director)	68 Years B.Sc (Hons), PGDM (IIM, Bangalore)	Mrs. Vani Narayanan has over 35 years of experience in financial services entities including commercial banks, leading Development Financial Institution in India (IDBI) and NBFCs.
Mrs. Geetha Ravichandran (Independent Director)	62 years, MA	Mrs. Geetha Ravichandran is an IRS officer of the 1987 batch, with over 36 years of extensive experience across multiple functions and verticals. She serves as a Director on the board of other companies as well including Tata Capital Limited. She is also a columnist with The New Indian Express, where she writes on a wide range of subjects, including contemporary and social issues, artificial intelligence, and environmental matters.
Mrs. Subbalakshmi Mahesh Shirali (Independent Director)	59 years B.com, M.com CISA, CISM, USA. CAIIB	Mrs. Subbalakshmi M. Shirali has overall 37 years of experience in banking and financial services with expertise in strategy, governance, risk management, compliance, credit, operations and digital transformation. She has served as Managing Director & CEO of TJSB Sahakari Bank Ltd. She is currently an Industry Advisor with Tata Consultancy Services. She has been a member of the RBI Working Group for securing card based transactions and has contributed to banking policy at the national level. She was recognised for her leadership by the CIO Magazine and has featured in the "1000 Women Leaders – The List 2024". She holds professional certifications in CISA, CISM and USA. CAIIB.

D. Asset Management Company

Shriram Asset Management Company Limited, a company incorporated under the Companies Act, 1956 on July 27 1994, having its Registered Office at 217, 2nd Floor, Swastik Chambers, Near Junction of S.T. & C.S.T. Road, Chembur, Mumbai - 400 071, India, is the Asset Management Company of Shriram Mutual Fund. It had been appointed as the Investment Managers of the Mutual Fund vide an Investment Management Agreement, dated –September 16, 1994 and as amended from time to time and executed between the Shriram Trustees Limited and Shriram Asset Management Company Limited.

The Investment Manager was approved by SEBI to act as the AMC for the Fund vide letter No. IIMARP/2336/94 dated November 21, 1994.

Change in Composition of Board Members:

During the year under review, there has been following changes in the composition of the Board of Directors of AMC:

- Ms. Hakkithimmanahalli Krishna Gayathri (DIN: 03173181) was appointed as an Independent Director of the AMC w.e.f. July 30, 2025.
- Mrs. Roopa Venkatkrishnan (DIN: 05123463) was appointed as an Independent Director of the AMC w.e.f. July 30, 2025.
- Mr. Pragadasan Shanmugam (DIN: 11087966) was appointed as Non-Executive and Non-Independent Director w.e.f. July 30, 2025.
- Mr. Marc Scott Irizarry (DIN: 09578499) resigned as an Independent Director of the Company with effect from close of business hours on July 30, 2025.
- Mr. Prem Haroomal Samtani (DIN: 09782200) resigned as an Independent Director of the Company with effect from close of business hours on July 30, 2025.
- Mr. Dhruv Lalit Mehta (DIN: 02083226) resigned as Non - Executive and Non-Independent Director of the Company with effect from the conclusion of the Board Meeting held on July 30, 2025.
- Mr. Koodathumuriyil Verghese Eapen (DIN: 01613015) was appointed as Chairman of the Board w.e.f. August 01, 2025.
- Mr. Ramamurthy Vaidyanathan (DIN: 00221577) ceased to be the Chairman of the Board w.e.f. August 01, 2025.
- Mr. Thian Joost Fick (DIN: 10328186) was appointed as Non-Executive and Non-Independent Director w.e.f. November 10, 2025.

Investors may note that the Full Annual Report of the scheme shall be disclosed on the website (www.shriramamc.in) and shall also be available for inspection at the Head Office of the Mutual Fund. On written request, present and prospective unit holders / investors can obtain a copy of the Trust Deed, the said Annual Report at free of cost and the text of the relevant Scheme.

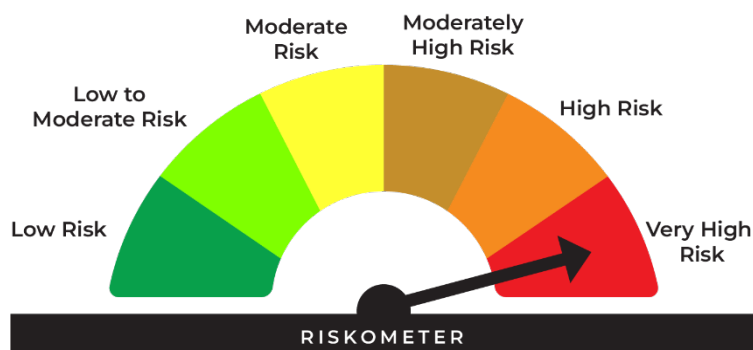
Further, the annual report of the AMC, Shriram Asset Management Company Limited, shall also be disclosed on the website (www.shriramamc.in) and the unit holders, if they so desire, may also request for a copy of the said annual report of AMC.

The Balance Sheet as at 31st March, 2026 and the Revenue Account for the year ended 31st March, 2026 for the various scheme/s are annexed to this Report.

5. INVESTMENT OBJECTIVE OF THE LIVE SCHEMES:**A. Shriram Aggressive Hybrid Fund (an open ended hybrid scheme investing predominantly in equity and equity related instruments):**

The investment objective of the Scheme would be to generate long term Capital appreciation and current income with reduced volatility by investing in a judicious mix of a diversified portfolio of equity and equity related investments, debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

Based on the portfolio of the scheme as on March 31, 2026, the Risk-o-meter of the scheme is given below:



Investors understand that their principal will be at very high risk

This product is suitable for investors who are seeking*:

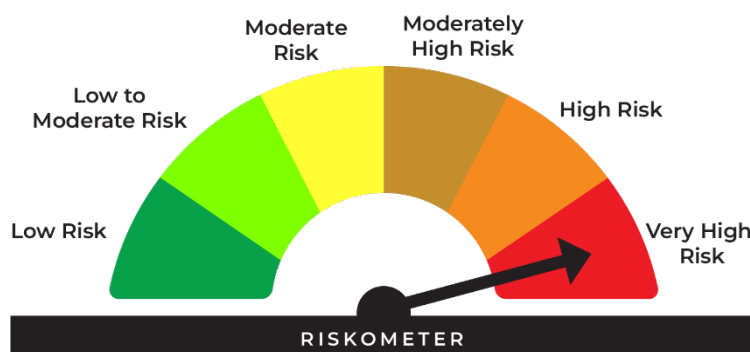
- Long term capital appreciation and current income
- Investment in equity and equity related securities as well as fixed income securities (debt and money market securities)
- Very High Risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

B. Shriram Flexi Cap Fund (an open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks):

The primary investment objective of the scheme is to generate long term capital appreciation by investing in an actively managed portfolio predominantly consisting of Equity & equity related securities diversified over various sectors. There is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

Based on the portfolio of the scheme as on March 31, 2026, the Risk-o-meter of the scheme is given below:



Investors understand that their principal will be at very high risk

This product is suitable for investors who are seeking*:

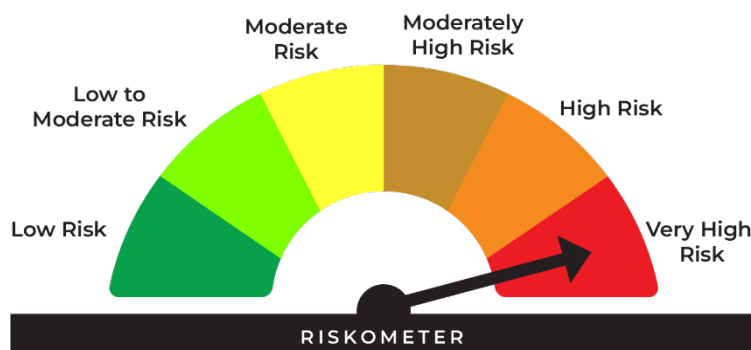
- Long term capital appreciation
- Investment in actively managed portfolio predominantly consisting of equity & equity related securities diversified over various sectors.
- Very High Risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

C. Shriram ELSS Tax Saver Fund (an open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit):

The investment objective of the Scheme is to generate income and long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities and enable investors to avail the income tax rebate, as permitted from time to time. There is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

Based on the portfolio of the scheme as on March 31, 2026, the Risk-o-meter of the scheme is given below:



Investors understand that their principal will be at very high risk

This product is suitable for investors who are seeking*:

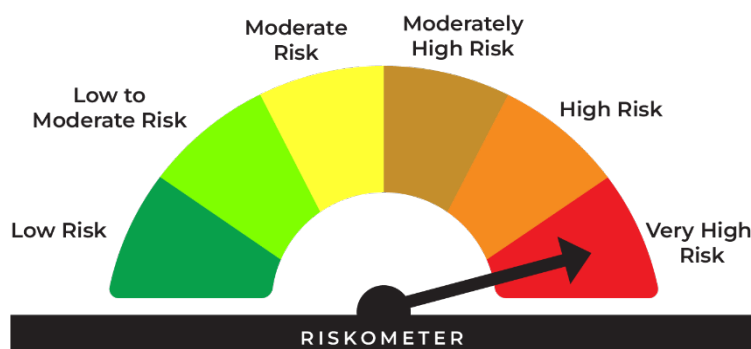
- Long term capital appreciation with a 3 years lock in and tax benefit
- Investment in diversified portfolio of predominantly equity and equity-related securities.
- Very High Risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

D. Shriram Balanced Advantage Fund (an open ended dynamic asset allocation fund):

The investment objective of the Scheme is to generate capital appreciation with relatively lower volatility over a longer tenure of time. The Scheme will accordingly invest in equities, arbitrage opportunities, derivative strategies and debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

Based on the portfolio of the scheme as on March 31, 2026, the Risk-o-meter of the scheme is given below:



Investors understand that their principal will be at very high risk

This product is suitable for investors who are seeking*:

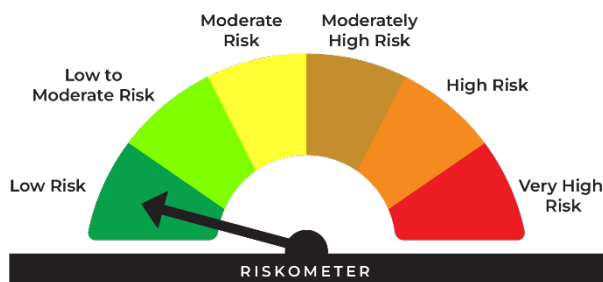
- Capital Appreciation along with generation of income over a long period of time.
- Investment in equity, equity related securities & debt, money market instruments while managing risk through active allocation.
- Very High Risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

E. Shriram Overnight Fund (an open ended debt scheme investing in overnight securities. A Relatively Low Interest Rate Risk and Relatively Low Credit Risk):

The primary objective of the scheme is to generate returns commensurate with low risk and providing high level of liquidity, through investments made in debt and money market instruments with overnight maturity.

Based on the portfolio of the scheme as on March 31, 2026, the Risk-o-meter of the scheme is given below:



Investors understand that their principal will be at low risk

This product is suitable for investors who are seeking*:

- Returns commensurate with low risk and convenience of liquidity over short term
- Investment in debt and money market instruments with overnight maturity
- Low Risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

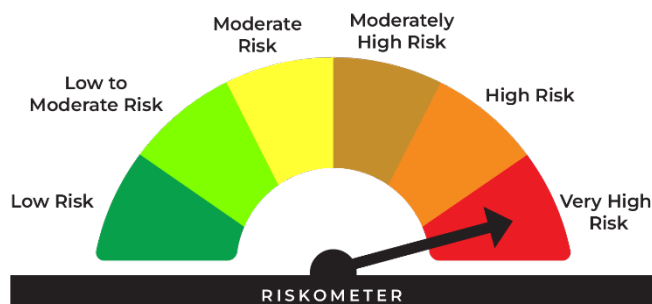
Potential Risk Class (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A-I - A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

F. Shriram Multi Asset Allocation Fund (an open ended scheme investing in Equity, Debt & Money Market Securities and Gold/Silver ETFs and related instruments):

The primary objective of the scheme is to generate long term capital appreciation with inflation beating returns by investing in Equity and Equity related securities, Debt and Money Market instruments, Gold/Silver ETFs, and REITs / InvITs. There is no assurance that the investment objective of the Scheme will be achieved.

Based on the portfolio of the scheme as on March 31, 2026, the Risk-o-meter of the scheme is given below:



Investors understand that their principal will be at very high risk

This product is suitable for investors who are seeking*:

- Long term inflation adjusted wealth creation through exposure to multiple assets i.e. Equity, Debt and Gold/Silver ETFs
- To regularly invest over time through SIPs, top-ups or STP from liquid/overnight funds, to meet financial and family goals

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

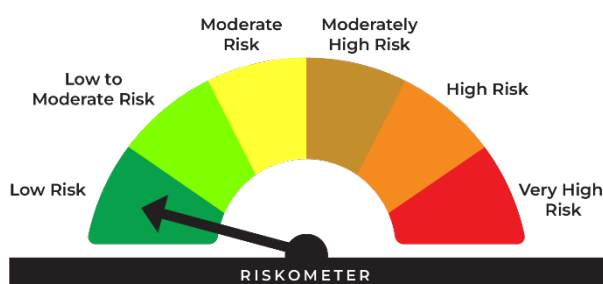
G. Shriram Nifty 1D Rate Liquid ETF (An open ended Exchange Traded Fund replicating/ tracking Nifty 1D Rate Index. A relatively low interest rate risk and relatively low credit risk):

The investment objective of the Scheme is to invest in Tri Party Repo on Government securities or treasury bills. The Scheme aims to provide investment returns that, before expenses, correspond to the returns of the NIFTY 1D Rate Index, subject to tracking error. There is no assurance or guarantee that the investment objective of the Scheme would be achieved. The Scheme does not assure or guarantee any returns.

NSE Sybmol – LIQUIDSHRI

BSE Code - 544208

Based on the portfolio of the scheme as on March 31, 2026, the Risk-o-meter of the scheme is given below:



Investors understand that their principal will be at low risk

This product is suitable for investors who are seeking*:

- A stable, liquid alternative to traditional savings accounts
- Safety and liquidity for short-term funds

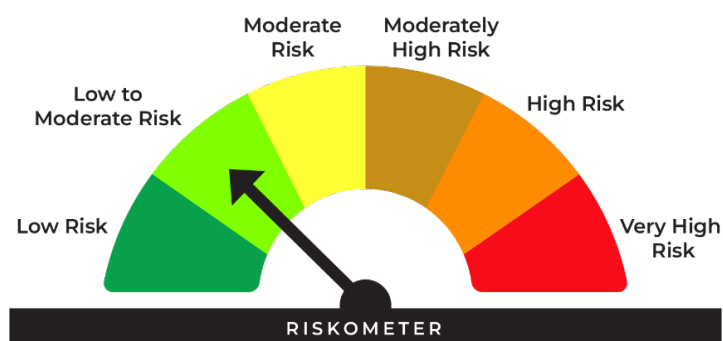
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Potential Risk Class (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			
A-I - A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.			

H. **Shriram Liquid Fund (An open ended Liquid scheme. A relatively low interest rate risk and moderate credit risk):**

The investment objective of the Scheme is to generate optimal returns consistent with lower to moderate levels of risk and high liquidity by investing in debt and money market instruments. The fund maintains an average maturity in the range of <91 days. There is no assurance that the investment objective of the Scheme will be achieved.

Based on the portfolio of the scheme as on March 31, 2026, the Risk-o-meter of the scheme is given below:



Investors understand that their principal will be at low to moderate risk

This product is suitable for investors who are seeking*:

- A stable, liquid alternative to traditional savings accounts
- Safety and liquidity for short-term funds

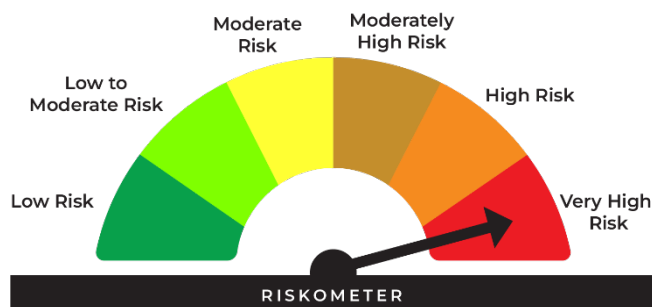
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Potential Risk Class (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			
B-I - A Scheme with Relatively Low Interest Rate Risk and Relatively Moderate Credit Risk.			

I. Shriram Multi Sector Rotation Fund (An open-ended scheme investing in equity and related instruments following multi sector rotation theme):

The investment objective of the scheme is to generate long-term capital appreciation by employing a quantamental approach of investing in equity and equity derivatives of specific sectors that are trending due to better earnings expectation. The allocation among sectors and stock selection will be decided by the in-house proprietary quantitative model and further augmented with fundamental analysis. There is no assurance or guarantee that the investment objective of the Scheme will be achieved.

Based on the portfolio of the scheme as on March 31, 2026, the Risk-o-meter of the scheme is given below:



Investors understand that their principal will be at very high risk

This product is suitable for investors who are seeking*:

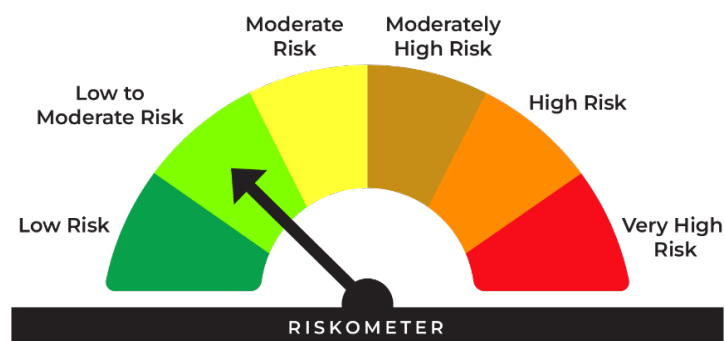
- Capital appreciation over medium to long term in an actively managed portfolio of equity & equity related instruments of specific identifiable sectors that are performing well
- Sustainable alpha over the benchmark

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

J. Shriram Money Market Fund (An open-ended debt scheme investing in money market instruments. A relatively low-interest rate risk and moderate credit risk):

The investment objective of the Scheme is to generate regular income through investment in a portfolio comprising of money market instruments with residual maturity up to 1 year. There is no assurance that the investment objective of the Scheme will be achieved.

Based on the portfolio of the scheme as on March 31, 2026, the Risk-o-meter of the scheme is given below:



Investors understand that their principal will be at low to moderate risk

This product is suitable for investors who are seeking*:

- Regular Income over short term
- To generate income by investing in money market instrument

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Potential Risk Class (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low	Moderate	Relatively High
Interest Rate Risk ↓	(Class A)	(Class B)	(Class C)
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			
B-I - A Scheme with Relatively Low Interest Rate Risk and Relatively Moderate Credit Risk.			

6. SIGNIFICANT ACCOUNTING POLICIES:

The Significant Accounting Policies form part of the Notes to the Accounts annexed to the Balance Sheet of the Schemes. The Accounting Policies are in accordance with Securities Exchange Board of India (Mutual Funds) Regulations, 2026.

7. UNCLAIMED REDEMPTIONS & DIVIDENDS:

Shriram Mutual Fund had launched 5 Close ended/ Interval schemes during the years 1994, 1995, 1996 and 1997 and all these Schemes have been wound up during 2000 & 2001. The trustees of Shriram Mutual Fund had also duly submitted their report on winding up to SEBI earlier. The AMC had attended to redemption payments in time. AMC had made immediate arrangements for payment of redemption amount to the concerned unit holders following the decision to wind up the schemes. In fact, excepting a very small percentage, who have not claimed their redemption amounts so far, all other unit holders under the respective Schemes have been duly paid the redemption amount. Even with regard to this very small percentage of outstanding unit holders, regular follow up is being made to locate them and to effect the payments.

Summary of No. of Investors & Corresponding amount as at March 31, 2026:

Name of the Scheme	Unclaimed Redemptions		Unclaimed Dividends	
	Amount (Rs.)	No. of Investors	Amount (Rs.)	No. of Investors
Risk Guardian 95	24,087.00	9	NIL	NIL
Tax Guardian 95	1,76,175.00	164	NIL	NIL
Tax Guardian 96	1,27,292.00	77	NIL	NIL
Tax Guardian 97	18,780.00	9	NIL	NIL
Interval Fund 97	17,346.00	14	NIL	NIL
Shriram Aggressive Hybrid Equity Fund	190,143.30	7	13,743.00	4
Shriram Flexi Cap Fund	63,661.47	9	NIL	NIL
Shriram ELSS Tax Saver Fund	2,467.23	3	NIL	NIL
Shriram Balanced Advantage Fund	18,607.31	1	NIL	NIL
Shriram Overnight Fund	NIL	NIL	446.67	6
Shriram Multi Asset Allocation Fund	34,693.71	2	NIL	NIL
Shriram Nifty 1D Rate Liquid ETF	NIL	NIL	NIL	NIL
Shriram Multi Sector Rotation Fund	NIL	NIL	NIL	NIL
Shriram Liquid Fund	NIL	NIL	NIL	NIL
Shriram Money Market Fund	NIL	NIL	NIL	NIL

8. PRODUCT LABELING OF SCHEMES – RISK-O-METER:

In accordance with Clause 6.16 of SEBI Master circular dated March 20, 2026 the Product Labelling in Mutual Fund schemes – Risk-o-meter, AMC/ Mutual Fund need to evaluate Risk-o-meter on a monthly basis and disclose the Risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within stipulated timelines. To comply with the Circular, the Fund/the AMC has evaluated the risk-o-meter of all schemes starting from April 2025 to March 2026. As per SEBI mandate and in order to inform investors about the change in risk-o-meter of schemes during the financial year, the below table indicates the changes in risk-o-meter of the schemes during Financial Year 2025-26.

Scheme name	Risk-o-meter level at start of the financial year	Risk-o-meter level at end of the financial year	Number of changes in Risk-o-meter during the financial year
Shriram Aggressive Hybrid Fund	Very High Risk	Very High Risk	NIL
Shriram Flexi Cap Fund	Very High Risk	Very High Risk	NIL
Shriram ELSS Tax Saver Fund	Very High Risk	Very High Risk	NIL
Shriram Balanced Advantage Fund	Very High Risk	Very High Risk	NIL
Shriram Overnight Fund	Low Risk	Low Risk	NIL
Shriram Multi Asset Allocation Fund	Very High Risk	Very High Risk	NIL
Shriram Nifty 1D Rate Liquid ETF	Low Risk	Low Risk	NIL
Shriram Liquid Fund	Low to Moderate Risk	Low to Moderate Risk	NIL
Shriram Multi Sector Rotation Fund	Very High Risk	Very High Risk	NIL
Shriram Money Market Fund	-	Low to Moderate Risk	NIL

9. STATUTORY INFORMATION:

- The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution (to the extent contributed) of Rs.1 Lakh for setting up the Fund, and such other accretions / additions to the same.
- The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments.
- Full Annual Report is available on the website (www.shriramamc.in) and shall be available for inspection at the Head Office of the mutual fund. Present and prospective unit holder can obtain copy of the trust deed, the full Annual Report of the Fund / Annual Report of AMC at free of cost.

INVESTOR SERVICES

Shriram Mutual Fund is committed to enhancing investor services by providing multiple communication channels, including email and phone calls, to ensure investors can quickly and directly reach relationship officers for prompt query resolution. Investors have the convenience of subscribing to scheme units electronically through the BSE STAR Platform/ NSE MFSS/ NSE NMF II/ MFU and holding them in their Demat accounts seamlessly. Additionally, investors can download application forms from the website "www.shriramamc.in" and submit them directly to the RTA office or Administrative office for new subscriptions. These facilities aim to provide the best services to both existing investors and prospective investors interested in mutual fund schemes.

Details of Investor Complaints: The Fund is prompt in redressing all complaints / requests received from the investors. The Statement on Status of Redressal of Complaints received against Shriram Mutual Fund during the financial year 2025-26 is annexed and forms part of the Trustee Report as **Annexure I**.

The NAV particulars of the scheme as on 31st March 2026 as well as the details of dividends declared during the period under review are as under:-

Open Ended Schemes	NAV Per Unit (Rs.)	Dividend Per Unit (Rs.)
(Hybrid Scheme - Aggressive Hybrid Fund)		
Shriram Aggressive Hybrid Fund- Direct Growth	33.8761	NA
Shriram Aggressive Hybrid Fund- Direct- IDCW	26.6982	NIL
Shriram Aggressive Hybrid Fund- Regular Growth	29.2568	NA
Shriram Aggressive Hybrid Fund- Regular-IDCW	23.3928	NIL
(Equity Scheme - Flexi Cap Fund)		
Shriram Flexi Cap Fund - Direct Growth	20.2247	NA
Shriram Flexi Cap Fund - Direct-IDCW	20.0236	NIL
Shriram Flexi Cap Fund - Regular Growth	17.7160	NA
Shriram Flexi Cap Fund - Regular-IDCW	17.7097	NIL
(Equity Scheme - ELSS)		
Shriram ELSS Tax Saver Fund - Direct Growth	21.0566	NA
Shriram ELSS Tax Saver Fund - Direct- IDCW	20.8915	NIL
Shriram ELSS Tax Saver Fund - Regular Growth	18.5412	NA
Shriram ELSS Tax Saver Fund - Regular-IDCW	18.5438	NIL
(Hybrid Scheme - Dynamic Asset Allocation or Balanced Advantage)		
Shriram Balanced Advantage Fund - Direct Growth	17.6437	NA
Shriram Balanced Advantage Fund - Direct- IDCW	17.4988	NIL
Shriram Balanced Advantage Fund - Regular Growth	15.5658	NA
Shriram Balanced Advantage Fund - Regular-IDCW	15.5872	NIL
(Debt Scheme - Overnight Fund)		
Shriram Overnight Fund - Direct Growth	12.4379	NA
Shriram Overnight Fund - Direct Daily IDCW	10.0001	0.52799200
Shriram Overnight Fund - Direct Monthly IDCW	10.0234	0.52945533
Shriram Overnight Fund - Regular Growth	12.4007	NA
Shriram Overnight Fund - Regular Daily IDCW	10.0001	0.52253600
Shriram Overnight Fund - Regular Monthly IDCW	10.0233	0.52416600
(Hybrid Scheme - Multi Asset Allocation)		
Shriram Multi Asset Allocation Fund - Direct Growth	12.8477	NA
Shriram Multi Asset Allocation Fund - Regular Growth	12.2603	NA
(Other Scheme - Other ETFs)		

Open Ended Schemes	NAV Per Unit (Rs.)	Dividend Per Unit (Rs.)
Shriram Nifty 1D Rate Liquid ETF - Growth	1098.1780	NA
(Debt Scheme - Liquid Fund)		
Shriram Liquid Fund - Direct Plan Growth Option	1088.1667	NA
Shriram Liquid Fund - Regular Plan Growth Option	1086.0852	NA
(Equity Scheme - Sectoral/ Thematic)		
Shriram Multi Sector Rotation Fund - Direct Plan Growth Option	7.0891	NA
Shriram Multi Sector Rotation Fund - Regular Plan Growth Option	6.9335	NA
(Debt Scheme - Money Market Fund)		
Shriram Money Market Fund - Direct Plan Growth Option	1010.4385	NA
Shriram Money Market Fund - Regular Plan Growth Option	1010.0321	NA

IDCW option= Income Distribution cum Capital Withdrawal option

NA - IDCW option not applicable for scheme / plan / option

Past performance may or may not be sustained in future.

For, **SHRIRAM TRUSTEES LIMITED**

Mrs. Geetha Ravichandran

Chairperson & Independent Director

Place: Chennai

Date: July 27, 2026

VOTING POLICY OF SHRIRAM MUTUAL FUND

Background

We, Shriram Asset Management Company Limited, act as an asset management company ("**Investment Manager**") to the schemes of Shriram Mutual Fund ("**Fund**"). As an Investment Manager we have a fiduciary responsibility to act in the best interest of the unit holders of the Fund. This responsibility includes exercising voting rights attached to the securities of the companies in which the schemes of the Fund invest ("**Investee Company**") at the general meetings of the Investee Companies in the best interest of the unit holders. In terms of the Securities and Exchange Board of India ("SEBI") circular no. SEBI/ IMD/ CIR No. 18 / 198647/ 2010 dated March 15, 2010, we have framed the general voting policy and procedures for exercising the voting rights ("**Voting Policy**"). This Voting Policy shall be applicable to all equity holdings across all our mutual fund schemes.

Philosophy of Voting Policy

The Investment guidelines for the schemes of the Fund inter-alia are generally to invest in companies which have acceptable standards of effective management, follow corporate governance norms and have sound fundamentals. Accordingly, as the decision to invest is generally an endorsement of sound management practices of the Investee Companies, the Investment Manager may generally attend and/or vote with the management of the Investee Company on routine matters. However, when the Investment Manager believes that the interest of the shareholders of an Investee Company will be prejudiced by any proposal, then the Investment Manager will attend and/or vote against such proposal.

The fund managers shall review all voting proposals routine as well as non routine items but shall ensure that non routine items like change in the state of incorporation, merger and other corporate restructuring, changes in capital structure, stock options, appointment and removal of directors, etc are identified and voted in the manner designed to maximize the value of the unit holders. Exceptionally, for such matters, the Investment Manager may also decide to abstain from voting where it has insufficient information or there is a conflict of interest or the Investment Manager does not have a clear stance on the proposal.

Although the Investment Manager will generally vote in accordance with the Voting Policy, but may act differently if the relevant facts and circumstances so warrant. Hence, the Investment Manager may deviate from the Voting Policy guidelines when it determines that the deviation is necessary to protect the interests of the unit holders.

Investment Manager is an affiliate of a large, diverse financial services organization with many affiliates, which may lead to situation creating conflicts of interest. Conflicts of interest may arise in certain situations, where:

- The Investee Company is a client of Investment Manager and/or its affiliates;
- In certain cases, wherein any affiliates of the Investment Manager are lender to the Investee Company;
- The Investee Company is a seller whose products or services are important to the business of Investment Manager and/or its affiliates;
- The Investee Company is an entity participating in the distribution of investment products advised or administered by the Investment Manager and/or any of its affiliates.

However, the Investment Manager will make its best efforts to avoid such conflicts and ensure that any conflicts of interest are resolved in the best interests of unit holders.

In cases where investments are in group companies of the Investment Manager or where the Investee Companies have substantial investments in the Schemes of the Fund, the Investment Manager shall specifically review all voting proposals routine as well as non routine and take decisions with respect to voting on such proposals in the best interest of the unit holders. The Investment Manager may also decide to abstain from such voting, if it deems fit to do so in the best interest of the unit holders or if there is a conflict of interest.

Voting Guidelines

Corporate governance issues are diverse and continually evolving. Whilst it is difficult to provide an exhaustive list of such issues, the following guidelines/policies reflect what Investment Manager believes to be good corporate governance measures and the stance it may generally take with respect to the below matters:

- (i) Corporate Governance Matters: Investment Manager supports resolutions like change in state of incorporation, merger and other corporate restructuring, which are in the interest of the unit holders of the Fund. Investment manager will analyze various economic and strategic factors in making the final decision on a merger, acquisition or any other corporate restructuring proposals. However, Investment Manager will vote against resolutions pertaining to takeover by an acquirer, etc. which are against the interest of the unit holders. Investment Manager will consider, on a case to case basis, proposals to rotate auditors, and will vote against the ratification of auditors when there is convincing evidence of accounting irregularities or negligence.

- (ii) Changes to Capital Structure: Changes in capitalization will generally be supported where a reasonable need for the change is demonstrated. Investment Manager will review on a case to case basis, proposals by companies to increase authorized shares and the purpose for the increase. Investment Manager believes that a company's decisions pertaining to financing has a material impact on its shareholders, in particular when they involve the issuance of additional shares or the assumption of additional debt. However changes resulting in excessive dilution of existing shareholder value will not be supported.
- (iii) Stock option plans and other proposals pertaining to management compensation: The Investment Manager would support such remuneration proposals, which are tied to achieving long-term performance and enhancing shareholder value. Stock option plans that are excessively generous or dilute other shareholders' value will not be supported.
- (iv) Social and Corporate responsibility: In light of the increasing need for fair disclosures, a growing need for social and corporate responsibility, the Investment Manager's responsibility increases. Investment Manager shall vote in favor of such matters which are believed to have significant socio-economic benefits.
- (v) Board of Directors: The Investment Manager believes in philosophy of having an independent board of directors as the same is a key to complying with good corporate governance norms. Investment Manager would support an independent board of directors, and the key committees such as audit, IPO and remuneration committees etc. to be comprised of independent members.
- (vi) Related Party Transactions: Related party Transactions of the Investee Company (excluding own group companies) will be analyzed properly to assess if the transaction is in the ordinary course of business or in the non-ordinary course of business and if it is beneficial to the shareholders.

Review and control

The voting guidelines and the actual exercise of proxy voting by the Investment Manager will be reviewed periodically by the management either through a committee or otherwise. The management will review the proxy voting required as per the voting policy and actual exercise of proxy votes. Further, Management will also review the process of exercise of proxy votes and governance.

Disclosure of Voting Policy and Exercise of Proxy Votes

This Voting Policy is accessible on our website "www.shriramamc.in" and would also be available in our annual report from the financial year 2013-14 onwards.

Disclosure of exercise of proxy votes in equity holdings across all schemes of the Fund (in the prescribed format) shall be accessible on our website. The same would also be disclosed in the annual report from the financial year 2013-14 onwards.

- (a) Further, on an annual basis, AMCs shall obtain certification on the voting reports being disclosed by them. Such certification shall be obtained from a "scrutinizer" in terms of Rule 20 (3) (ix) of Companies (Management and Administration) Rules, 2014 and any future amendment/s to the said Rules thereof. The same shall be submitted to the trustees and also disclosed in the relevant portion of the Mutual Funds' annual report & website.
- (b) Board of AMCs and Trustees of Mutual Funds shall review and ensure that AMCs have voted on important decisions that may affect the interest of investors and the rationale recorded for vote decision is prudent and adequate. The confirmation to the same, along with any adverse comments made by the scrutinizer, shall be reported to SEBI in the half yearly trustee reports.

The Voting Policy of Shriram Mutual Fund was approved by the Board of Trustees of Shriram Mutual Fund in their meeting held on 7th August, 2012 (Latest version got approved on 28th April, 2023).

Disclosure of voting activity: The votes cast during the financial year 2025-26 is disclosed on Shriram MF's website (<https://www.shriramamc.in/investor-statutory-disclosures>)

S Panse & Co LLP
Chartered Accountants

327, T V Industrial Estate, S. K. Ahire Marg, Worli, Mumbai - 400 030. India. Email: admin@panse.in

April 28, 2026

**The Board of Directors,
Shriram Asset Management Company Limited/Shriram Trustees Limited
511-512, Meadows,
Sahar Plaza, J. B. Nagar,
Andheri (East),
Mumbai – 400 059**

We have been appointed by Shriram Asset Management Company Ltd. ('AMC') as scrutinizer in terms of Rule 20 (3) (ix) of Companies (Management and Administration) Rules, 2014 and any amendment/s to the said Rules thereof to provide certification on the Voting Report of Shriram Mutual Fund for the financial year 2025-26 in accordance with clause 6.16.7 of SEBI Master Circular dated June 27, 2024 as amended from time to time, for the purpose of onward submission to the Trustees of Shriram Mutual Fund and for disclosure in the relevant portion of Shriram Mutual Fund's Annual Report and website.

We have verified the voting disclosures made by Shriram Asset Management Company Ltd. on the website for the year 2025-26 on the basis of data obtained from custodian and the AMC w.r.t. the voting decision (either to vote for/against/abstain from voting) duly supported by the rationale for each agenda item. **Refer Annexure**

Based on our examination and according to the information and explanations given to us, we confirm that AMC has disclosed details of all the votes cast in the format specified in the circular. We certify that the voting reports disclosed by the AMC on its website (www.shriramamc.in/), are in accordance the voting decisions of AMC.

This certification has been issued for submission to Board of Directors of Shriram Trustees Ltd. to disclose the same in Shriram Mutual Fund's Annual Report and website in terms of in terms of clause 6.16.7 of SEBI Master Circular dated June 27, 2024

Yours truly,

For S Panse Co LLP
Chartered Accountants
FRN No.: 113470W/W100591

YOJANA
RAVI
MHATRE

Digitally signed by YOJANA
RAVI MHATRE
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Yojana Mhatre

Partner

M. No. 625044

UDIN: 26625044FCKKMX1887

Annexure - I**Redressal of complaints received against SHRIRAM Mutual Fund for the period: 01-April-2025 to 31-Mar-2026****Total Number of Folio As on 31-Mar-2026: 85724**

Complaint Code	Type of Complaint #	No. of complaints pending at the beginning of the year (a)	No. of Complaints received during the year (b)	Action on (a) and (b)								
				Resolved				Non Actionable *	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days		0-3 months	3-6 months	6-9 months	9-12 months
I A	Non receipt of Dividend on Units	-	-	-	-	-	-	-	-	-	-	-
I B	Interest on delayed payment of Dividend	-	-	-	-	-	-	-	-	-	-	-
I C	Non receipt of Redemption Proceeds	-	-	-	-	-	-	-	-	-	-	-
I D	Interest on delayed payment of Redemption	-	-	-	-	-	-	-	-	-	-	-
II A	Non receipt of Statement of Account/ Unit Certificate	-	1	1	-	-	-	-	-	-	-	-
II B	Discrepancy in Statement of Account \$\$	-	-	-	-	-	-	-	-	-	-	-
II C	Data corrections in Investor details \$\$	-	-	-	-	-	-	-	-	-	-	-
II D	Non receipt of Annual Report/ Abridged Summary	-	-	-	-	-	-	-	-	-	-	-
III A	Wrong switch between Schemes	-	-	-	-	-	-	-	-	-	-	-
III B	Unauthorized switch between Schemes	-	-	-	-	-	-	-	-	-	-	-
III C	Deviation from Scheme attributes	-	-	-	-	-	-	-	-	-	-	-
III D	Wrong or excess charges/load	-	-	-	-	-	-	-	-	-	-	-
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	-	-	-	-	-	-	-	-	-	-	-
IV	Others	-	3	3	-	-	-	-	-	-	-	-
	TOTAL	0	4	4	0	0	0	0	0	0	0	0

including against its authorized persons/ distributors/ employees. etc.

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Shriram Trustees Limited (the "Trustee")

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Shriram Aggressive Hybrid Fund** ("the Scheme"), which comprise the Balance Sheet as at March 31, 2026, the Revenue Account, the Statements of changes in net assets attributable to unit holders of scheme, the Statement of Cash Flows for the year then ended and notes to the financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Scheme give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, including the accounting policies and standards specified in the Regulation 50 and Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("the SEBI Regulations") as amended:

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at March 31, 2026;
- in the case of the Revenue Account, of the net deficit for the year ended on that date; and
- in the case of the Statement of Cash Flows, of the cash flows for the year ended on that date; and
- in the case of the Statements of changes in net assets attributable to unit holders, of the changes in net assets attributable to unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accounts of India (the "ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

The Board of Directors of Shriram Asset Management Company Limited (the "AMC") and the Board of Directors of Shriram Trustees Limited (the "Trustee") (collectively referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustees report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations, cash flows and changes in net assets attributable to unit holders of the Scheme in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI Regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management, either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
 - a. we have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion, the Balance Sheet and the Revenue Account dealt with by this report have been prepared in accordance with the accounting policies and standards specified in the Regulations; and
 - c. the Balance Sheet, the Revenue Account, the Statement of changes in net asset attributable to unit holders of scheme and the Statement of Cash Flow, dealt with by this report are in agreement with the books of accounts of the Scheme.
2. In our opinion, the methods used to value non-traded securities as on March 31, 2026, as determined by the Management under Valuation Policy approved by the Trustees of Shriram Mutual Fund in accordance with the guidelines for valuation of securities for mutual funds as mentioned in the Eighth Schedule to the SEBI Regulations, are fair and reasonable.

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration Number: 105047W/W101187

Swapnil Kale

Partner

Membership Number: 117812

UDIN: 26117812APZRH2225

Mumbai

July 27, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Shriram Trustees Limited (the "Trustee")

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Shriram Flexi Cap Fund** ("the Scheme"), which comprise the Balance Sheet as at March 31, 2026, the Revenue Account, the Statements of changes in net assets attributable to unit holders of scheme, the Statement of Cash Flows for the year then ended and notes to the financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Scheme give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, including the accounting policies and standards specified in the Regulation 50 and Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("the SEBI Regulations") as amended:

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at March 31, 2026;
- in the case of the Revenue Account, of the net deficit for the year ended on that date; and
- in the case of the Statement of Cash Flows, of the cash flows for the year ended on that date; and
- in the case of the Statements of changes in net assets attributable to unit holders, of the changes in net assets attributable to unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accounts of India (the "ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

The Board of Directors of Shriram Asset Management Company Limited (the "AMC") and the Board of Directors of Shriram Trustees Limited (the "Trustee") (collectively referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustees report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations, cash flows and changes in net assets attributable to unit holders of the Scheme in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI Regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management, either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
 - a. we have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion, the Balance Sheet and the Revenue Account dealt with by this report have been prepared in accordance with the accounting policies and standards specified in the Regulations; and
 - c. the Balance Sheet, the Revenue Account, the Statement of changes in net asset attributable to unit holders of scheme and the Statement of Cash Flow, dealt with by this report are in agreement with the books of accounts of the Scheme.
2. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at March 31, 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration Number: 105047W/W101187

Swapnil Kale

Partner

Membership Number: 117812

UDIN: 26117812MTXDUY7832

Mumbai

July 27, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Shriram Trustees Limited (the "Trustee")

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Shriram ELSS Tax Saver Fund ("the Scheme"), which comprise the Balance Sheet as at March 31, 2026, the Revenue Account, the Statements of changes in net assets attributable to unit holders of scheme, the Statement of Cash Flows for the year then ended and notes to the financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Scheme give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, including the accounting policies and standards specified in the Regulation 50 and Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("the SEBI Regulations") as amended:

- a. in the case of the Balance Sheet, of the state of affairs of the Scheme as at March 31, 2026;
- b. in the case of the Revenue Account, of the net deficit for the year ended on that date; and
- c. in the case of the Statement of Cash Flows, of the cash flows for the year ended on that date; and
- d. in the case of the Statements of changes in net assets attributable to unit holders, of the changes in net assets attributable to unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accounts of India (the "ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

The Board of Directors of Shriram Asset Management Company Limited (the "AMC") and the Board of Directors of Shriram Trustees Limited (the "Trustee") (collectively referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustees report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations, cash flows and changes in net assets attributable to unit holders of the Scheme in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI Regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management, either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
 - a. we have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion, the Balance Sheet and the Revenue Account dealt with by this report have been prepared in accordance with the accounting policies and standards specified in the Regulations; and
 - c. the Balance Sheet, the Revenue Account, the Statement of changes in net asset attributable to unit holders of scheme and the Statement of Cash Flow, dealt with by this report are in agreement with the books of accounts of the Scheme.
2. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at March 31, 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration Number: 105047W/W101187

Swapnil Kale

Partner

Membership Number: 117812

UDIN: 26117812XAHMQN2267

Mumbai

July 27, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Shriram Trustees Limited (the "Trustee")

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Shriram Balanced Advantage Fund** ("the Scheme"), which comprise the Balance Sheet as at March 31, 2026, the Revenue Account, the Statements of changes in net assets attributable to unit holders of scheme, the Statement of Cash Flows for the year then ended and notes to the financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Scheme give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, including the accounting policies and standards specified in the Regulation 50 and Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("the SEBI Regulations") as amended:

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at March 31, 2026;
- in the case of the Revenue Account, of the net deficit for the year ended on that date; and
- in the case of the Statement of Cash Flows, of the cash flows for the year ended on that date; and
- in the case of the Statements of changes in net assets attributable to unit holders, of the changes in net assets attributable to unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accounts of India (the "ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

The Board of Directors of Shriram Asset Management Company Limited (the "AMC") and the Board of Directors of Shriram Trustees Limited (the "Trustee") (collectively referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustees report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations, cash flows and changes in net assets attributable to unit holders of the Scheme in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI Regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management, either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
 - a. we have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion, the Balance Sheet and the Revenue Account dealt with by this report have been prepared in accordance with the accounting policies and standards specified in the Regulations; and
 - c. the Balance Sheet, the Revenue Account, the Statement of changes in net asset attributable to unit holders of scheme and the Statement of Cash Flow, dealt with by this report are in agreement with the books of accounts of the Scheme.
2. In our opinion, the methods used to value non-traded securities as on March 31, 2026, as determined by the Management under Valuation Policy approved by the Trustees of Shriram Mutual Fund in accordance with the guidelines for valuation of securities for mutual funds as mentioned in the Eighth Schedule to the SEBI Regulations, are fair and reasonable.

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration Number: 105047W/W101187

Swapnil Kale

Partner

Membership Number: 117812

UDIN: 26117812QGRVJJ7801

Mumbai

July 27, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Shriram Trustees Limited (the "Trustee")

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Shriram Overnight Fund** ("the Scheme"), which comprise the Balance Sheet as at March 31, 2026, the Revenue Account, the Statements of changes in net assets attributable to unit holders of scheme, the Statement of Cash Flows for the year then ended and notes to the financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Scheme give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, including the accounting policies and standards specified in the Regulation 50 and Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("the SEBI Regulations") as amended:

- a. in the case of the Balance Sheet, of the state of affairs of the Scheme as at March 31, 2026;
- b. in the case of the Revenue Account, of the net surplus for the year ended on that date; and
- c. in the case of the Statement of Cash Flows, of the cash flows for the year ended on that date; and
- d. in the case of the Statements of changes in net assets attributable to unit holders, of the changes in net assets attributable to unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accounts of India (the "ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

The Board of Directors of Shriram Asset Management Company Limited (the "AMC") and the Board of Directors of Board of Directors of Shriram Trustees Limited (the "Trustee") (collectively referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustees report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations, cash flows and changes in net assets attributable to unit holders of the Scheme in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI Regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management, either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
 - a. we have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion, the Balance Sheet and the Revenue Account dealt with by this report have been prepared in accordance with the accounting policies and standards specified in the Regulations; and
 - c. the Balance Sheet, the Revenue Account, the Statement of changes in net asset attributable to unit holders of scheme and the Statement of Cash Flow, dealt with by this report are in agreement with the books of accounts of the Scheme.
2. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at March 31, 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration Number: 105047W/W101187

Swapnil Kale

Partner

Membership Number: 117812

UDIN: 26117812EFACCG6141

Mumbai

July 27, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Shriram Trustees Limited (the "Trustee")

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Shriram Multi Asset Allocation Fund** ("the Scheme"), which comprise the Balance Sheet as at March 31, 2026, the Revenue Account, the Statements of changes in net assets attributable to unit holders of scheme, the Statement of Cash Flows for the year then ended and notes to the financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Scheme give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, including the accounting policies and standards specified in the Regulation 50 and Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("the SEBI Regulations") as amended:

- in the case of the Balance Sheet, of the state of affairs of the Scheme as at March 31, 2026;
- in the case of the Revenue Account, of the net surplus for the year ended on that date; and
- in the case of the Statement of Cash Flows, of the cash flows for the year ended on that date; and
- in the case of the Statements of changes in net assets attributable to unit holders, of the changes in net assets attributable to unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accounts of India (the "ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

The Board of Directors of Shriram Asset Management Company Limited (the "AMC") and the Board of Directors of Shriram Trustees Limited (the "Trustee") (collectively referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustees report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations, cash flows and changes in net assets attributable to unit holders of the Scheme in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI Regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management, either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
 - a. we have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion, the Balance Sheet and the Revenue Account dealt with by this report have been prepared in accordance with the accounting policies and standards specified in the Regulations; and
 - c. the Balance Sheet, the Revenue Account, the Statement of changes in net asset attributable to unit holders of scheme and the Statement of Cash Flow, dealt with by this report are in agreement with the books of accounts of the Scheme.
2. In our opinion, the methods used to value non-traded securities as on March 31, 2026, as determined by the Management under Valuation Policy approved by the Trustees of Shriram Mutual Fund in accordance with the guidelines for valuation of securities for mutual funds as mentioned in the Eighth Schedule to the SEBI Regulations, are fair and reasonable.

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration Number: 105047W/W101187

Swapnil Kale

Partner

Membership Number: 117812

UDIN: 26117812HUFUNP1305

Mumbai

July 27, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Shriram Trustees Limited (the "Trustee")

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Shriram Nifty 1D Rate Liquid ETF** ("the Scheme"), which comprise the Balance Sheet as at March 31, 2026, the Revenue Account, the Statements of changes in net assets attributable to unit holders of scheme, the Statement of Cash Flows for the year then ended and Notes forming part of the financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Scheme give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, including the accounting policies and standards specified in the Regulation 50 and Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("the SEBI Regulations") as amended:

- a. in the case of the Balance Sheet, of the state of affairs of the Scheme as at March 31, 2026;
- b. in the case of the Revenue Account, of the net surplus for the year ended on that date; and
- c. in the case of the Statement of Cash Flows, of the cash flows for the year ended on that date; and
- d. in the case of the Statements of changes in net assets attributable to unit holders, of the changes in net assets attributable to unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accounts of India (the "ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in

our audit of the financial statements for the period ended March 31, 2026. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

Key Audit Matter	How the Key Audit Matter was addressed in our audit
Information Technology systems and controls	
As a Mutual Fund, the reliability of Information Technology ("IT") systems plays a key role in the business operations. Since large volume of transactions are processed, the IT controls are required to ensure that systems process data as expected and that changes are made in an appropriate manner. The IT infrastructure is critical for smooth functioning of the Fund's business operations as well as for timely and accurate financial accounting and reporting. Due to the pervasive nature and complexity of the IT environment and large volume of transactions we have considered IT systems and controls as a key audit matter.	Our audit procedures on the IT infrastructure and applications relevant to the financial reporting of the fund included the following:- • We assessed the information systems used by the Fund for: (I) IT General controls (ITGCs) and (II) Application controls; • We obtained understanding of the process, evaluated the design of IT systems and tested the operating effectiveness of the controls by also engaging IT specialists; • Performed test of controls (including other compensatory controls wherever applicable) on the IT application controls and IT dependent manual controls in the system; and • Tested the design and operating effectiveness of compensating controls in case deficiencies were identified, and where necessary, extended the scope of our substantive audit procedures.

Information other than the Financial Statements and Auditor's Report thereon

The Board of Directors of Shriram Asset Management Company Limited (the "AMC") and the Board of Directors of Shriram Trustees Limited (the "Trustee") (collectively referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustees report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations, cash flows and changes in net assets attributable to unit holders of the Scheme in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI Regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management, either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the period ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
 - a. we have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion, the Balance Sheet and the Revenue Account dealt with by this report have been prepared in accordance with the accounting policies and standards specified in the Regulations; and
 - c. the Balance Sheet, the Revenue Account, the Statement of Cash Flows and the Statement of changes in net asset attributable to unit holders of scheme dealt with by this report are in agreement with the books of accounts of the Scheme.
2. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at March 31, 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration Number: 105047W/W101187

Swapnil Kale

Partner

Membership Number: 117812

UDIN: 26117812BPQPRU1217

Mumbai

July 27, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Shriram Trustees Limited (the "Trustee")

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Shriram Liquid Fund** ("the Scheme"), which comprise the Balance Sheet as at March 31, 2026, the Revenue Account, the Statements of changes in net assets attributable to unit holders of scheme, the Statement of Cash Flows for the year then ended and notes to the financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Scheme give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, including the accounting policies and standards specified in the Regulation 50 and Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("the SEBI Regulations") as amended:

- a. in the case of the Balance Sheet, of the state of affairs of the Scheme as at March 31, 2026;
- b. in the case of the Revenue Account, of the net surplus for the year ended on that date; and
- c. in the case of the Statement of Cash Flows, of the cash flows for the year ended on that date; and
- d. in the case of the Statements of changes in net assets attributable to unit holders, of the changes in net assets attributable to unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accounts of India (the "ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

The Board of Directors of Shriram Asset Management Company Limited (the "AMC") and the Board of Directors of Shriram Trustees Limited (the "Trustee") (collectively referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustees report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations, cash flows and changes in net assets attributable to unit holders of the Scheme in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI Regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management, either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
 - a. we have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion, the Balance Sheet and the Revenue Account dealt with by this report have been prepared in accordance with the accounting policies and standards specified in the Regulations; and
 - c. the Balance Sheet, the Revenue Account, the Statement of changes in net asset attributable to unit holders of scheme and the Statement of Cash Flow, dealt with by this report are in agreement with the books of accounts of the Scheme.
2. In our opinion, the methods used to value non-traded securities as on March 31, 2026, as determined by the Management under Valuation Policy approved by the Trustees of Shriram Mutual Fund in accordance with the guidelines for valuation of securities for mutual funds as mentioned in the Eighth Schedule to the SEBI Regulations, are fair and reasonable.

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration Number: 105047W/W101187

Swapnil Kale

Partner

Membership Number: 117812

UDIN: 26117812GBTXXN7768

Mumbai

July 27, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Shriram Trustees Limited (the "Trustee")

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Shriram Multi Sector Rotation Fund** ("the Scheme"), which comprise the Balance Sheet as at March 31, 2026, the Revenue Account, the Statements of changes in net assets attributable to unit holders of scheme, the Statement of Cash Flows for the period year ended and notes to the financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Scheme give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, including the accounting policies and standards specified in the Regulation 50 and Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("the SEBI Regulations") as amended:

- a. in the case of the Balance Sheet, of the state of affairs of the Scheme as at March 31, 2026;
- b. in the case of the Revenue Account, of the net deficit for the year ended on that date; and
- c. in the case of the Statement of Cash Flows, of the cash flows for the year ended on that date; and
- d. in the case of the Statements of changes in net assets attributable to unit holders, of the changes in net assets attributable to unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accounts of India (the "ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

The Board of Directors of Shriram Asset Management Company Limited (the "AMC") and the Board of Directors of Shriram Trustees Limited (the "Trustee") (collectively referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustees report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations, cash flows and changes in net assets attributable to unit holders of the Scheme in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI Regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management, either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
 - a. we have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion, the Balance Sheet and the Revenue Account dealt with by this report have been prepared in accordance with the accounting policies and standards specified in the Regulations; and
 - c. the Balance Sheet, the Revenue Account, the Statement of changes in net asset attributable to unit holders of scheme and the Statement of Cash Flow, dealt with by this report are in agreement with the books of accounts of the Scheme.
2. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at March 31, 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration Number: 105047W/W101187

Swapnil Kale

Partner

Membership Number: 117812

UDIN: 26117812FQNPWK2331

Mumbai

July 27, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Shriram Trustees Limited (the "Trustee")

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Shriram Money Market Fund** ("the Scheme"), which comprise the Balance Sheet as at March 31, 2026, the Revenue Account, the Statements of changes in net assets attributable to unit holders of scheme, the Statement of Cash Flows for the period then ended and notes to the financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Scheme give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, including the accounting policies and standards specified in the Regulation 50 and Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("the SEBI Regulations") as amended:

- a. in the case of the Balance Sheet, of the state of affairs of the Scheme as at March 31, 2026;
- b. in the case of the Revenue Account, of the net surplus for the period ended on that date; and
- c. in the case of the Statement of Cash Flows, of the cash flows for the period ended on that date; and
- d. in the case of the Statements of changes in net assets attributable to unit holders, of the changes in net assets attributable to unit holders of the Scheme for the period ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accounts of India (the "ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

The Board of Directors of Shriram Asset Management Company Limited (the "AMC") and the Board of Directors of Shriram Trustees Limited (the "Trustee") (collectively referred to as the "Management") are responsible for the other information. The other information comprises the information included in the Trustees report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations, cash flows and changes in net assets attributable to unit holders of the Scheme in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI Regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management, either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
 - a. we have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion, the Balance Sheet and the Revenue Account dealt with by this report have been prepared in accordance with the accounting policies and standards specified in the Regulations; and
 - c. the Balance Sheet, the Revenue Account, the Statement of changes in net asset attributable to unit holders of scheme and the Statement of Cash Flow, dealt with by this report are in agreement with the books of accounts of the Scheme.
2. In our opinion, the methods used to value non-traded securities as on March 31, 2026, as determined by the Management under Valuation Policy approved by the Trustees of Shriram Mutual Fund in accordance with the guidelines for valuation of securities for mutual funds as mentioned in the Eighth Schedule to the SEBI Regulations, are fair and reasonable.

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration Number: 105047W/W101187

Swapnil Kale

Partner

Membership Number: 117812

UDIN: 26117812STHUNW7357

Mumbai

July 27, 2026

Balance Sheet as at March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Particulars		Shriram Aggressive Hybrid Fund		Shriram Flexi Cap Fund		Shriram ELSS Tax Saver Fund		Shriram Balanced Advantage Fund		Shriram Overnight Fund		Shriram Multi Asset Allocation Fund		Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund		Shriram Multi Sector Rotation Fund		Shriram Money Market Fund #
	Note no.	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026
Assets																				
Financial Assets																				
Cash and cash equivalents	4	109.98	332.94	200.47	90.07	59.99	15.00	-	562.10	10,339.59	12,312.79	393.23	-	3,722.19	2,938.20	-	3,152.87	84.98	-	137.48
Balances with bank/(s)	5	100.04	31.62	229.29	123.78	55.57	72.42	37.79	24.92	437.49	78.72	395.61	80.48	-	2.37	2.37	3.30	120.88	5,236.84	14.62
Derivative financial instruments receivable	6	-	0.53	0.92	-	0.37	-	-	3.88	-	-	-	-	-	-	-	-	2.53	-	-
Receivables	7	-	0.27	-	0.47	-	0.35	-	1.58	0.45	-	-	2.92	36.11	120.78	-	13.27	2.03	233.22	-
Investments	8	4,263.59	4,184.17	11,311.34	13,082.69	4,056.78	4,693.00	4,851.83	5,301.61	498.41	-	12,339.23	14,344.71	-	-	16,345.56	8,500.26	15,070.87	17,988.63	31,587.02
Other financial assets	9	115.03	88.08	192.74	73.72	80.73	53.38	168.85	136.19	9.83	175.84	288.14	126.02	25.00	16.14	1.46	141.84	304.61	100.80	4.00
Non-financial Assets																				
Other non-financial assets	10	-	-	Nil	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets (A)		4,588.64	4,637.61	11,934.76	13,370.73	4,253.44	4,834.15	5,058.47	6,030.28	11,285.77	12,567.35	13,416.21	14,554.13	3,783.30	3,077.49	16,349.39	11,811.54	15,585.9	23,559.49	31,743.12
Liabilities																				
Financial Liabilities																				
Derivative financial instruments payable	11	0.04	-	-	-	-	-	0.04	-	-	-	0.31	-	-	-	-	-	-	-	-
Payables	12	11.99	4.27	39.98	11.26	17.32	1.43	13.28	0.29	0.02	2.22	44.71	27.10	104.57	15.85	0.03	-	19.14	4,453.23	6.47
Borrowings	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,538.59	-	-	-	-
Other financial liabilities	14	19.98	19.36	77.54	90.61	22.10	42.59	13.33	17.30	446.16	52.95	96.16	48.90	3.98	1.32	7.27	2.32	62.87	70.39	49.46
Non-financial Liabilities																				
Other non-financial liabilities	15	0.82	0.98	1.38	1.66	0.96	0.63	0.49	1.33	3.34	1.37	1.98	1.80	0.69	0.29	0.83	0.59	4.59	1.10	0.71
Total Liabilities (B)		32.83	24.61	118.90	103.53	40.38	44.65	27.14	18.92	449.52	56.54	143.16	77.80	109.24	17.46	2,546.72	2.91	86.60	4,524.72	56.64
Net assets attributable to holder of redeemable units		4,555.81	4,613.00	11,815.86	13,267.20	4,213.06	4,789.50	5,031.33	6,011.36	10,836.25	12,510.81	13,273.05	14,476.33	3,674.06	3,060.03	13,802.67	11,808.63	15,499.30	19,034.77	31,686.48

The Notes referred to herein form an integral part of the Balance Sheet.

As per our report of even date

Scheme launched during this period, hence previous comparative figures are not shown

For MSKA & Associates LLP

Chartered Accountants

Firm Registration Number: 105047W/W101187

Swapnil Kale

Partner

Membership Number: 117812

Mumbai

July 27, 2026

For and on behalf of Shriram Trustee Limited

Geetha Ravichandran

Chairperson and Independent Director

Vani Narayanan

Associate Director

Chennai

July 27, 2026

For and on behalf of Shriram Asset Management Company Limited

K. V. Eapen

Chairman

Kochi

Kartik Jain

Managing Director and CEO

Mumbai

July 26, 2026

Prateek Nigudkar

Senior Fund Manager

Amit Modani

Senior Fund Manager

Revenue Account for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Note no.	Shriram Aggressive Hybrid Fund		Shriram Flexi Cap Fund		Shriram ELSS Tax Saver Fund		Shriram Balanced Advantage Fund		Shriram Overnight Fund		Shriram Multi Asset Allocation Fund		Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund		Shriram Multi Sector Rotation Fund		Shriram Money Market Fund #
		April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	July 05, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	November 14, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	December 09, 2024 to March 31, 2025	January 27, 2026 to March 31, 2026
Income																				
Interest income	16	90.79	99.14	10.03	19.61	4.01	8.16	109.50	100.52	1,086.98	1,636.76	138.11	144.83	185.08	108.27	1,134.49	399.49	14.32	54.48	470.61
Dividend income		46.25	24.96	161.43	71.45	58.20	35.27	62.67	30.02	-	-	135.54	81.04	-	-	-	-	241.88	5.62	-
Gain on fair value changes	17	2.67	1.55	3.97	1.93	0.87	1.21	4.13	0.98	-	-	381.45	13.28	-	-	-	4.51	5.24	549.05	0.48
Gain on sale/ redemptions of investments	18	488.21	1,207.97	1,515.91	3,838.31	565.39	1,577.90	482.65	1,189.85	-	-	2,168.27	3,408.27	-	-	6.97	0.06	3,091.19	304.85	4.63
Other income	19	0.39	0.21	2.39	5.35	-	1.55	0.29	0.26	-	-	0.93	0.97	0.01	-	0.12	0.23	2.06	2.26	-
Total Income (A)		628.31	1,333.83	1,693.73	3,936.65	628.47	1,624.09	659.24	1,321.63	1,086.98	1,636.76	2,824.30	3,648.39	185.09	108.27	1,141.58	404.29	3,354.69	916.26	475.72
Expenses																				
Finance costs		-	-	-	-	-	-	-	-	-	-	-	-	-	-	3.74	-	-	-	-
Fees and commission expense	20	96.19	95.35	271.62	254.57	91.86	101.12	123.13	115.14	14.88	19.81	272.99	299.69	8.40	5.42	22.09	6.91	395.58	123.64	9.40
Loss on fair value changes	21	404.60	217.16	1,148.37	281.81	434.04	119.41	418.61	301.63	0.03	-	945.49	67.78	-	-	10.48	-	2,454.53	117.90	67.32
Loss on sale/ redemptions of investments	22	161.66	926.20	1,064.23	4,194.62	349.29	1,457.18	264.21	1,109.94	-	-	592.25	3,618.01	-	-	14.50	1.70	2,366.12	5,138.67	4.95
Other Expenses	23	28.73	86.73	104.60	335.72	36.62	115.75	31.32	102.61	19.99	18.05	90.02	281.42	7.20	1.27	12.65	3.67	254.35	173.27	3.44
Total Expense (B)		691.18	1,325.44	2,588.82	5,066.72	911.81	1,793.46	837.27	1,629.32	34.90	37.86	1,900.75	4,266.90	15.60	6.69	63.46	12.28	5,470.58	5,553.48	85.11
Surplus/ (deficit) for the reporting period (A-B)		(62.87)	8.39	(895.09)	(1,130.07)	(283.34)	(169.37)	(178.03)	(307.69)	1,052.08	1,598.90	923.55	(618.51)	169.49	101.58	1,078.12	392.01	(2,115.89)	(4,637.22)	390.61

The Notes referred to herein form an integral part of the Revenue Account.

As per our report of even date

Scheme launched during this period, hence previous comparative figures are not shown

For MSKA & Associates LLP

Chartered Accountants

Firm Registration Number: 105047W/W101187

Swapnil Kale

Partner

Membership Number: 117812

Mumbai

July 27, 2026

For and on behalf of Shriram Trustee Limited

Geetha Ravichandran

Chairperson and Independent Director

Vani Narayanan

Associate Director

Chennai

July 27, 2026

For and on behalf of Shriram Asset Management Company Limited

K. V. Eapen

Chairman

Kochi

Kartik Jain

Managing Director and CEO

Mumbai

July 26, 2026

Prateek Nigudkar

Senior Fund Manager

Amit Modani

Senior Fund Manager

Statement of Cash Flow for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Aggressive Hybrid Fund		Shriram Flexi Cap Fund		Shriram ELSS Tax Saver Fund		Shriram Balanced Advantage Fund		Shriram Overnight Fund		Shriram Multi Asset Allocation Fund		Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund		Shriram Multi Sector Rotation Fund		Shriram Money Market Fund #
	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	July 05, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	November 14, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	December 09, 2024 to March 31, 2025	January 27, 2026 to March 31, 2026
Cashflow from operating activity																			
Net surplus/ (deficit) for the year	(62.87)	8.39	(895.09)	(1,130.07)	(283.34)	(169.37)	(178.03)	(307.69)	1,052.08	1,598.90	923.55	(618.51)	169.49	101.58	1,078.12	392.01	(2,115.89)	(4,637.22)	390.61
<u>Adjustments to reconcile surplus/ (deficit) to net cash flows:</u>																			
Add/ (less): Changes in unrealised gain/ loss provided/ (written back) on investments	401.93	215.61	1,144.40	279.88	433.17	118.20	414.48	300.65	0.03	-	564.04	54.50	-	-	10.48	(4.51)	2,449.29	(431.15)	66.84
Add/ (less): Interest income	(90.79)	(99.14)	(10.03)	(19.61)	(4.01)	(8.16)	(109.50)	(100.52)	(1,086.98)	(1,636.76)	(138.11)	(144.83)	(185.08)	(108.27)	(1,134.49)	(399.49)	(14.32)	(54.48)	(470.61)
Add/ (less): Dividend income	(46.25)	(24.96)	(161.43)	(71.45)	(58.20)	(35.27)	(62.67)	(30.02)	-	-	(135.54)	(81.04)	-	-	-	-	(241.88)	(5.62)	-
Add/ (less): Finance cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(3.74)	-	-	-	-
Operating surplus/ (deficit) before working capital changes	202.02	99.90	77.85	(941.25)	87.62	(94.60)	64.28	(137.58)	(34.87)	(37.86)	1,213.94	(789.88)	(15.59)	(6.69)	(49.63)	(11.99)	77.20	(5,128.47)	(13.16)
Adjustments for:-																			
(Increase)/ decrease in derivative financial instruments receivable	0.53	3.92	(0.92)	13.47	(0.37)	7.45	3.88	1.25	-	-	-	8.13	-	-	-	-	(2.53)	-	-
(Increase)/ decrease in receivables	0.27	0.10	0.47	29.23	0.35	2.41	1.58	(1.10)	(0.45)	7.27	2.92	(1.44)	84.67	(120.78)	13.27	(13.27)	233.22	(233.22)	-
(Increase)/ decrease in other financial assets	(26.99)	(0.60)	(120.02)	141.40	(26.79)	85.45	(31.72)	(35.58)	170.37	(171.68)	(181.10)	205.76	(8.86)	(16.14)	18.95	(20.41)	(207.38)	(96.12)	(4.00)
(Increase)/ decrease in other non-financial assets	-	-	(0.03)	-	-	-	-	-	(0.14)	-	-	0.94	-	-	-	-	-	-	-
(Increase)/ decrease in investments at cost	(481.35)	(187.81)	626.95	(6,317.70)	203.05	(730.06)	35.30	(1,782.29)	(498.44)	-	1,441.44	(3,322.47)	-	-	(7,855.78)	(8,495.75)	468.47	(17,557.48)	(31,653.86)
Increase/ (decrease) in derivative financial instruments payable	0.04	(1.05)	-	(1.89)	-	(0.21)	0.04	(3.16)	-	-	0.31	(5.53)	-	-	-	-	-	-	-
Increase/ (decrease) in payables	7.72	(22.12)	28.72	(7.15)	15.89	(9.05)	12.99	(27.69)	(2.20)	2.22	17.61	(48.66)	88.72	15.85	(0.91)	-	(4,434.09)	4,453.23	6.47
Increase/ (decrease) in other financial liabilities	0.62	4.16	(13.07)	34.79	(20.49)	18.13	(3.97)	(22.70)	(393.21)	51.07	(47.26)	(36.96)	2.66	1.32	4.95	2.32	(7.52)	70.39	49.46
Increase/ (decrease) in other non-financial liabilities	(0.16)	0.60	(0.28)	0.25	0.33	0.30	(0.84)	0.87	1.97	1.02	0.18	1.21	0.40	0.29	0.24	0.59	3.49	1.10	0.71
Interest received	90.79	106.96	10.03	19.61	4.01	8.16	109.50	84.71	1,082.75	1,636.76	157.41	85.12	185.08	108.27	1,255.92	278.06	14.32	54.48	470.61
Dividend received	46.29	24.73	162.46	71.20	58.65	34.97	62.75	29.83	-	-	135.47	80.59	-	-	-	-	245.45	0.94	-
Net cash generated from/ (used in) operating activities (A)	(160.22)	28.79	772.16	(6,958.04)	321.24	(677.05)	252.77	(1,893.44)	1,112.21	1,488.80	2,835.19	(3,823.19)	337.08	(17.88)	(6,612.99)	(8,260.45)	(3,608.70)	(18,435.15)	(31,143.77)

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Aggressive Hybrid Fund		Shriram Flexi Cap Fund		Shriram ELSS Tax Saver Fund		Shriram Balanced Advantage Fund		Shriram Overnight Fund		Shriram Multi Asset Allocation Fund		Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund		Shriram Multi Sector Rotation Fund		Shriram Money Market Fund #
	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	July 05, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	November 14, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	December 09, 2024 to March 31, 2025	January 27, 2026 to March 31, 2026
Cashflow from financing activities																			
Increase/ (decrease) in unit capital	2.27	(0.98)	(289.30)	2,713.77	(146.32)	89.12	(477.87)	960.99	(1,886.57)	(6,271.09)	(1,771.41)	1,864.25	419.58	2,926.01	1,194.07	11,499.17	(1,804.96)	24,120.50	31,364.29
Increase/ (decrease) in unit premium reserve	3.41	5.21	(266.95)	3,274.65	(146.78)	129.43	(324.13)	731.02	(835.98)	(1,395.04)	(355.42)	546.66	24.96	32.44	(278.15)	(82.55)	385.38	(448.51)	(68.42)
Increase/ (decrease) in borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,538.59	-	-	-	-
Finance cost paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.68	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	(4.09)	(29.83)	-	-	-	-	-	-	-	-	-
Net cash generated from/ (used in) financing activities (B)	5.68	4.23	(556.25)	5,988.42	(293.10)	218.55	(802.00)	1,692.01	(2,726.64)	(7,695.96)	(2,126.83)	2,410.91	444.54	2,958.45	3,459.19	11,416.62	(1,419.58)	23,671.99	31,295.87
Net increase/ (decrease) in cash and cash equivalents (A+B)	(154.54)	33.02	215.91	(969.62)	28.14	(458.50)	(549.23)	(201.43)	(1,614.43)	(6,207.16)	708.36	(1,412.28)	781.62	2,940.57	(3,153.80)	3,156.17	(5,028.28)	5,236.84	152.10
Cash and cash equivalents as at the beginning of the year/ period	364.56	331.54	213.85	1,183.47	87.42	545.92	587.02	788.45	12,391.51	18,598.67	80.48	1,492.76	2,940.57	-	3,156.17	-	5,236.84	-	-
Cash and cash equivalents as at the end of the year/ period	210.02	364.56	429.76	213.85	115.56	87.42	37.79	587.02	10,777.08	12,391.51	788.84	80.48	3,722.19	2,940.57	2.37	3,156.17	208.56	5,236.84	152.10
Components of cash and cash equivalents																			
Balance with banks - in current account	100.04	31.62	229.29	123.78	55.57	72.42	37.79	24.92	437.49	78.72	395.61	80.48	-	2.37	2.37	3.30	123.58	5,236.84	14.62
Reverse repurchase transactions/ tri-party repo (TREPs)	109.98	332.94	200.47	90.07	59.99	15.00	-	562.10	10,339.59	12,312.79	393.23	-	3,722.19	2,938.20	-	3,152.87	84.98	-	137.48
	210.02	364.56	429.76	213.85	115.56	87.42	37.79	587.02	10,777.08	12,391.51	788.84	80.48	3,722.19	2,940.57	2.37	3,156.17	208.56	5,236.84	152.10

The Statement of Cash Flow is prepared as per the indirect method specified in Indian Accounting Standard 7 (IndAS-7) on Statement of Cash Flow.

As per our report of even date

Scheme launched during this period, hence previous comparative figures are not shown

For MSKA & Associates LLP

Chartered Accountants

Firm Registration Number: 105047W/W101187

Swapnil Kale

Partner

Membership Number: 117812

For and on behalf of Shriram Trustee Limited

Geetha Ravichandran

Chairperson and Independent Director

Vani Narayanan

Associate Director

Chennai

July 27, 2026

For and on behalf of Shriram Asset Management Company Limited

K. V. Eapen

Chairman

Kochi

Kartik Jain

Managing Director and CEO

Mumbai

July 26, 2026

Prateek Nigudkar

Senior Fund Manager

Amit Modani

Senior Fund Manager

Mumbai

July 27, 2026

Statement of Changes in Net Asset attributable to Unit holders of the Scheme

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Aggressive Hybrid Fund											
	As at March 31, 2026						As at March 31, 2025					
	Unit capital (Rs.)	Reserves & surplus (Rs.)				Total (Rs.)	Unit capital (Rs.)	Reserves & surplus (Rs.)				Total (Rs.)
		Unit premium reserve	Equalisation Reserve	Unrealised appreciation reserve	Revenue reserve			Unit premium reserve	Equalisation Reserve	Unrealised appreciation reserve	Revenue reserve	
Balance at the beginning of the reporting period	1,538.31	(143.78)	-	118.19	3,100.28	4,613.00	1,539.29	(143.12)	-	333.80	2,870.41	4,600.38
Movement during the reporting period	2.27	3.41	1.10	(118.19)	118.19	6.78	(0.98)	5.21	5.87	(215.61)	215.61	10.10
Transfer from/ to revenue account	-	-	(1.10)	-	(62.87)	(63.97)	-	-	(5.87)	-	8.39	2.52
Equalisation account	-	(1.10)	-	-	1.10	-	-	(5.87)	-	-	5.87	-
Balance at the end of the reporting period	1,540.58	(141.47)	-	(0.00)	3,156.70	4,555.81	1,538.31	(143.78)	-	118.19	3,100.28	4,613.00

Particulars	Shriram Flexi Cap Fund											
	As at March 31, 2026						As at March 31, 2025					
	Unit capital (Rs.)	Reserves & surplus (Rs.)				Total (Rs.)	Unit capital (Rs.)	Reserves & surplus (Rs.)				Total (Rs.)
		Unit premium reserve	Equalisation Reserve	Unrealised appreciation reserve	Revenue reserve			Unit premium reserve	Equalisation Reserve	Unrealised appreciation reserve	Revenue reserve	
Balance at the beginning of the reporting period	6,853.83	105.11	-	275.97	6,032.29	13,267.20	4,140.06	(161.45)	-	555.85	3,874.39	8,408.85
Movement during the reporting period	(289.30)	(266.95)	(210.96)	(275.97)	275.97	(767.21)	2,713.77	3,274.65	3,008.09	(279.88)	279.88	8,996.51
Transfer from/ to revenue account	-	-	210.96	-	(895.09)	(684.13)	-	-	(3,008.09)	-	(1,130.07)	(4,138.16)
Equalisation account	-	210.96	-	-	(210.96)	-	-	(3,008.09)	-	-	3,008.09	-
Balance at the end of the reporting period	6,564.53	49.12	-	-	5,202.21	11,815.86	6,853.83	105.11	-	275.97	6,032.29	13,267.20

Particulars	Shriram ELSS Tax Saver Fund											
	As at March 31, 2026						As at March 31, 2025					
	Unit capital (Rs.)	Reserves & surplus (Rs.)				Total (Rs.)	Unit capital (Rs.)	Reserves & surplus (Rs.)				Total (Rs.)
		Unit premium reserve	Equalisation Reserve	Unrealised appreciation reserve	Revenue reserve			Unit premium reserve	Equalisation Reserve	Unrealised appreciation reserve	Revenue reserve	
Balance at the beginning of the reporting period	2,371.08	(18.21)	-	121.52	2,315.11	4,789.50	2,281.96	(36.47)	-	239.72	2,255.11	4,740.32
Movement during the reporting period	(146.32)	(146.78)	(122.79)	(121.52)	121.52	(415.89)	89.12	129.43	111.17	(118.20)	118.20	329.72
Transfer from/ to revenue account	-	-	122.79	-	(283.34)	(160.55)	-	-	(111.17)	-	(169.37)	(280.54)
Equalisation account	-	122.79	-	-	(122.79)	-	-	(111.17)	-	-	111.17	-
Balance at the end of the reporting period	2,224.76	(42.20)	-	(0.00)	2,030.50	4,213.06	2,371.08	(18.21)	-	121.52	2,315.11	4,789.50

Statement of Changes in Net Asset attributable to Unit holders of the Scheme

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Balanced Advantage Fund											
	As at March 31, 2026						As at March 31, 2025					
	Unit capital (Rs.)	Reserves & surplus (Rs.)				Total (Rs.)	Unit capital (Rs.)	Reserves & surplus (Rs.)				Total (Rs.)
		Unit premium reserve	Equalisation Reserve	Unrealised appreciation reserve	Revenue reserve			Unit premium reserve	Equalisation Reserve	Unrealised appreciation reserve	Revenue reserve	
Balance at the beginning of the reporting period	3,685.01	16.87	-	109.95	2,199.53	6,011.36	2,724.02	(75.94)	-	410.60	1,568.36	4,627.04
Movement during the reporting period	(477.87)	(324.13)	(289.81)	(109.95)	109.95	(1,091.81)	960.99	731.02	638.21	(300.65)	300.65	2,330.22
Transfer from/ to revenue account	-	-	289.81	-	(178.03)	111.78	-	-	(638.21)	-	(307.69)	(945.90)
Equalisation account	-	289.81	-	-	(289.81)	-	-	(638.21)	-	-	638.21	-
Balance at the end of the reporting period	3,207.14	(17.45)	-	0.00	1,841.64	5,031.33	3,685.01	16.87	-	109.95	2,199.53	6,011.36

Particulars	Shriram Overnight Fund											
	As at March 31, 2026						As at March 31, 2025					
	Unit capital (Rs.)	Reserves & surplus (Rs.)				Total (Rs.)	Unit capital (Rs.)	Reserves & surplus (Rs.)				Total (Rs.)
		Unit premium reserve	Equalisation Reserve	Unrealised appreciation reserve	Revenue reserve			Unit premium reserve	Equalisation Reserve	Unrealised appreciation reserve	Revenue reserve	
Balance at the beginning of the reporting period	10,616.62	(0.17)	-	-	1,894.36	12,510.81	16,887.71	(0.14)	-	-	1,720.30	18,607.87
Movement during the reporting period	(1,886.57)	(835.98)	(836.02)	-	-	(3,558.57)	(6,271.09)	(1,395.04)	(1,395.01)	-	-	(9,061.14)
Transfer from/ to revenue account	-	-	836.02	-	1,052.08	1,888.10	-	-	1,395.01	-	1,598.90	2,993.91
Equalisation account	-	836.02	-	-	(836.02)	-	-	1,395.01	-	-	(1,395.01)	-
Surplus distribution	-	-	-	-	(4.09)	(4.09)	-	-	-	-	(29.83)	(29.83)
Balance at the end of the reporting period	8,730.05	(0.13)	-	-	2,106.33	10,836.25	10,616.62	(0.17)	-	-	1,894.36	12,510.81

Particulars	Shriram Multi Asset Allocation Fund											
	As at March 31, 2026						As at March 31, 2025					
	Unit capital (Rs.)	Reserves & surplus (Rs.)				Total (Rs.)	Unit capital (Rs.)	Reserves & surplus (Rs.)				Total (Rs.)
		Unit premium reserve	Equalisation Reserve	Unrealised appreciation reserve	Revenue reserve			Unit premium reserve	Equalisation Reserve	Unrealised appreciation reserve	Revenue reserve	
Balance at the beginning of the reporting period	12,534.70	380.93	-	907.57	653.13	14,476.33	10,670.45	137.87	-	962.07	913.54	12,683.93
Movement during the reporting period	(1,771.41)	(355.42)	(134.76)	(564.04)	564.04	(2,261.59)	1,864.25	546.66	303.60	(54.50)	54.50	2,714.51
Transfer from/ to revenue account	-	-	134.76	-	923.55	1,058.31	-	-	(303.60)	-	(618.51)	(922.11)
Equalisation account	-	134.76	-	-	(134.76)	-	-	(303.60)	-	-	303.60	-
Balance at the end of the reporting period	10,763.29	160.27	-	343.53	2,005.96	13,273.05	12,534.70	380.93	-	907.57	653.13	14,476.33

Statement of Changes in Net Asset attributable to Unit holders of the Scheme

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Nifty 1D Rate Liquid ETF											
	As at March 31, 2026					As at March 31, 2025						
	Unit capital (Rs.)	Reserves & surplus (Rs.)				Total (Rs.)	Unit capital (Rs.)	Reserves & surplus (Rs.)				Total (Rs.)
		Unit premium reserve	Equalisation Reserve	Unrealised appreciation reserve	Revenue reserve			Unit premium reserve	Equalisation Reserve	Unrealised appreciation reserve	Revenue reserve	
Balance at the beginning of the reporting period	2,926.01	(0.24)	-	-	134.26	3,060.03	-	-	-	-	-	-
Movement during the reporting period	419.58	24.96	24.55	-	-	469.09	2,926.01	32.44	32.68	-	-	2,991.13
Transfer from/ to revenue account	-	-	(24.55)	-	169.49	144.94	-	-	(32.68)	-	101.58	68.90
Equalisation account	-	(24.55)	-	-	24.55	-	-	(32.68)	-	-	32.68	-
Balance at the end of the reporting period	3,345.59	0.17	-	-	328.30	3,674.06	2,926.01	(0.24)	-	-	134.26	3,060.03

Particulars	Shriram Liquid Fund											
	As at March 31, 2026					As at March 31, 2025						
	Unit capital (Rs.)	Reserves & surplus (Rs.)				Total (Rs.)	Unit capital (Rs.)	Reserves & surplus (Rs.)				Total (Rs.)
		Unit premium reserve	Equalisation Reserve	Unrealised appreciation reserve	Revenue reserve			Unit premium reserve	Equalisation Reserve	Unrealised appreciation reserve	Revenue reserve	
Balance at the beginning of the reporting period	11,499.17	(0.26)	-	4.51	305.21	11,808.63	-	-	-	-	-	-
Movement during the reporting period	1,194.07	(278.15)	(282.33)	(4.51)	4.51	633.59	11,499.17	(82.55)	(82.29)	4.51	(4.51)	11,334.33
Transfer from/ to revenue account	-	-	282.33	-	1,078.12	1,360.45	-	-	82.29	-	392.01	474.30
Equalisation account	-	282.33	-	-	(282.33)	-	-	82.29	-	-	(82.29)	-
Balance at the end of the reporting period	12,693.24	3.92	-	-	1,105.51	13,802.67	11,499.17	(0.26)	-	4.51	305.21	11,808.63

Particulars	Shriram Multi Sector Rotation Fund											
	As at March 31, 2026					As at March 31, 2025						
	Unit capital (Rs.)	Reserves & surplus (Rs.)				Total (Rs.)	Unit capital (Rs.)	Reserves & surplus (Rs.)				Total (Rs.)
		Unit premium reserve	Equalisation Reserve	Unrealised appreciation reserve	Revenue reserve			Unit premium reserve	Equalisation Reserve	Unrealised appreciation reserve	Revenue reserve	
Balance at the beginning of the reporting period	24,120.50	5.79	-	431.15	(5,522.67)	19,034.77	-	-	-	-	-	-
Movement during the reporting period	(1,804.96)	385.38	409.57	(431.15)	431.15	(1,010.01)	24,120.50	(448.51)	(454.30)	431.15	(431.15)	23,217.69
Transfer from/ to revenue account	-	-	(409.57)	-	(2,115.89)	(2,525.46)	-	-	454.30	-	(4,637.22)	(4,182.92)
Equalisation account	-	(409.57)	-	-	409.57	-	-	454.30	-	-	(454.30)	-
Balance at the end of the reporting period	22,315.54	(18.40)	-	-	(6,797.84)	15,499.30	24,120.50	5.79	-	431.15	(5,522.67)	19,034.77

Statement of Changes in Net Asset attributable to Unit holders of the Scheme

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Money Market Fund #					
	As at March 31, 2026					
	Unit capital (Rs.)	Reserves & surplus (Rs.)				Total (Rs.)
		Unit premium reserve	Equalisation Reserve	Unrealised appreciation reserve	Revenue reserve	
Balance at the beginning of the reporting period	-	-	-	-	-	-
Movement during the reporting period	31,364.29	(68.42)	(66.62)	-	-	31,229.25
Transfer from/ to revenue account	-	-	66.62	-	390.61	457.23
Equalisation account	-	66.62	-	-	(66.62)	-
Balance at the end of the reporting period	31,364.29	(1.80)	-	-	323.99	31,686.48

Scheme launched during this period, hence previous comparative figures are not shown

For MSKA & Associates LLP
Chartered Accountants

Firm Registration Number: 105047W/W101187

Swapnil Kale
Partner
Membership Number: 117812

Mumbai
July 27, 2026

For and on behalf of Shriram Trustee Limited

Geetha Ravichandran
Chairperson and Independent Director

Vani Narayanan
Associate Director

Chennai
July 27, 2026

For and on behalf of Shriram Asset Management Company Limited

K. V. Eapen
Chairman
Kochi

Kartik Jain
Managing Director and CEO

Mumbai
July 26, 2026

Prateek Nigudkar
Senior Fund Manager

Amit Modani
Senior Fund Manager

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

1 Organisation

Shriram Mutual Fund (the "Fund") has been constituted as a trust vide Indenture of Trust deed dated 27 May 1994 ("Trust Deed") in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) with Shriram Credit Company Limited, as the Sponsor and settlor of the Fund and Shriram Trustees Limited ("Trustee") as the Trustee to the Fund. The Trust Deed has been registered under the Indian Registration Act, 1908. Shriram Asset Management Company Limited (the "AMC") is the Investment Manager for all the schemes of Shriram Mutual Fund (the "Schemes").

On September 03, 2024, Shriram Credit Company Limited ("SCCL", Sponsors of the Fund) has incorporated a Public company, named Shriram Trustees Limited ("Trustee Company"), incorporated under the Companies Act, 2013, to act as the "trustees" of the Fund, in place of the existing structure of Board of Trustees and with effect from November 27, 2024, the Trustee Company has assumed the trusteeship responsibilities of Shriram Mutual Fund.

Scheme name	Type of scheme	Investment objective of the scheme	NFO date	Date of allotment	Options currently offered
Shriram Aggressive Hybrid Fund (erstwhile Shriram Equity and Debt Opportunities Fund)	An open ended hybrid scheme investing predominantly in equity and equity related instruments	The investment objective of the scheme would be to generate long term capital appreciation and current income with reduced volatility by investing in judicious mix of a diversified portfolio of equity and equity related instruments, debt and money market instruments.	08 November 2013 to 22 November 2013	29 November 2013	(i) Regular Plan: Growth & Income Distribution cum Capital Withdrawal Option (Payout/ Reinvestment) Options (ii) Direct Plan: Growth & Income Distribution cum Capital Withdrawal Option (Payout/ Reinvestment) Options
Shriram Flexi Cap Fund (erstwhile Shriram Multicap Fund)	An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks	The primary investment objective of the scheme is to generate long term capital appreciation by investing in an actively managed portfolio predominantly consisting of equity & equity related securities diversified over various sectors.	07 September 2018 to 21 September 2018	28 September 2018	(i) Regular Plan: Growth & Income Distribution cum Capital Withdrawal Option (Payout/ Reinvestment) Options (ii) Direct Plan: Growth & Income Distribution cum Capital Withdrawal Option (Payout/ Reinvestment) Options
Shriram ELSS Tax Saver Fund (erstwhile Shriram Long Term Equity Fund)	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit	The primary investment objective of the scheme is to generate income and long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities and to enable investors to avail the income tax rebate, as permitted from time to time.	17 December 2018 to 18 January 2019	25 January 2019	(i) Regular Plan: Growth & Income Distribution cum Capital Withdrawal Option (Payout) Options (ii) Direct Plan: Growth & Income Distribution cum Capital Withdrawal Option (Payout) Options

Scheme name	Type of scheme	Investment objective of the scheme	NFO date	Date of allotment	Options currently offered
Shriram Balanced Advantage Fund	An open ended dynamic asset allocation fund	The primary objective of the scheme is to generate capital appreciation with relatively lower volatility over a longer tenure of time. The scheme will accordingly invest in equities, arbitrage opportunities, derivative strategies and debt and money market instruments.	14 June 2019 to 28 June 2019	05 July 2019	(i) Regular Plan: Growth & Income Distribution cum Capital Withdrawal Option (Payout/ Reinvestment) Options (ii) Direct Plan: Growth & Income Distribution cum Capital Withdrawal Option (Payout/ Reinvestment) Options
Shriram Overnight Fund	An open ended debt scheme investing in overnight securities	The primary objective of the scheme is to generate returns commensurate with low risk and providing high level of liquidity, through investments made in debt and money market instruments with overnight maturity.	17 August 2022 to 19 August 2022	26 August 2022	(i) Regular Plan: Growth & Income Distribution cum Capital Withdrawal Option Income Distribution cum Capital Withdrawal Options: a) Daily IDCW (Reinvestment) b) Weekly IDCW (Payout/ Reinvestment) c) Fortnightly IDCW (Payout/ Reinvestment) d) Monthly IDCW (Payout/ Reinvestment) (ii) Direct Plan: Growth & Income Distribution cum Capital Withdrawal Option (Payout/ Reinvestment) Options
Shriram Multi Asset Allocation Fund	An open ended scheme investing in equity, debt & money market securities and gold/ silver ETFs and related instruments	The primary objective of the scheme is to generate long term capital appreciation with inflation beating returns by investing in equity and equity related securities, debt and money market instruments, gold/ silver ETFs, and REITs/ InvITs.	18 August 2023 to 01 September 2023	08 September 2023	(i) Regular Plan: Growth Option (ii) Direct Plan: Growth Option
Shriram Nifty 1D Rate Liquid ETF	An open ended Exchange Traded Fund replicating/ tracking Nifty 1D Rate Index	The investment objective of the Scheme is to invest in Tri Party Repo on Government securities or treasury bills (TREPS). The Scheme aims to provide investment returns that, before expenses, correspond to the returns of the NIFTY 1D Rate Index, subject to tracking error.	01 July 2024 to 03 July 2024	05 July 2024	(i) Direct Plan: Growth Option

Scheme name	Type of scheme	Investment objective of the scheme	NFO date	Date of allotment	Options currently offered
Shriram Liquid Fund	An open ended liquid scheme	The investment objective of the Scheme is to generate optimal returns consistent with lower to moderate levels of risk and high liquidity by investing in debt and money market instruments. The fund maintains an average maturity in the range of < 91 days. There is no assurance that the investment objective of the Scheme will be achieved.	04 November 2024 to 08 November 2024	14 November 2024	(i) Regular Plan: Growth Option (ii) Direct Plan: Growth Option
Shriram Multi Sector Rotation Fund	An open-ended scheme investing in equity and related instruments following multi sector rotation theme	The investment objective of the scheme is to generate long-term capital appreciation by employing a quantamental approach of investing in equity and equity derivatives of specific sectors that are trending due to better earnings expectation. The allocation among sectors and stock selection will be decided by the in-house proprietary quantitative model and further augmented with fundamental analysis.	18 November 2024 to 02 December 2024	09 December 2024	(i) Regular Plan: Growth Option (ii) Direct Plan: Growth Option
Shriram Money Market Fund	An open-ended debt scheme investing in money market instruments	The investment objective of the Scheme is to generate regular income through investment in a portfolio comprising of money market instruments with residual maturity up to 1 year.	19 January 2026 to 21 January 2026	27 January 2026	(i) Regular Plan: Growth Option (ii) Direct Plan: Growth Option

Change in the name and fundamental attributes of Schemes

Pursuant to SEBI letter no. SEBI/HO/IMD/IMD-RAC-2/P/OW/2023/40331/1 dated 26 September 2023, read along with AMFI email no. 35P/MEM-COR/64/2023-24 dated 27 September 2023, regarding modification of nomenclature of Schemes under Equity Linked Savings Scheme viz. 'ELSS' category, name of Shriram Long Term Equity Fund has been revised to Shriram ELSS Tax Saver Fund with effect from 15 December 2023.

Pursuant to the approval of the Board of Directors of Shriram Asset Management Company Limited and the Board of Trustees of Shriram Mutual Fund and the approval received from SEBI, the following changes have been made with effect from 02 August 2023:-

1. The name of Shriram Hybrid Equity Fund has been changed to Shriram Aggressive Hybrid Fund
2. Fundamental attributes of Shriram Aggressive Hybrid Fund and Shriram Flexi Cap Fund have been changed pertaining to investment strategy and segregated portfolios.

In line with regulatory requirements, for the change in fundamental attributes in schemes, an exit option was offered to unitholders from 03 July 2023 to 01 August 2023.

2 Material accounting policy information

2.01 Basis of preparation of financial statements

(a) Statement of compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, including the accounting policies and standards specified in the Regulation 50, Ninth Schedule and Eleventh Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended.

(b) Basis of measurement

The preparation of financial statements in conformity with Ind AS requires the use of certain critical accounting estimates. It also requires the Board of Directors of the AMC and the Trustees to exercise its judgement in the process of applying the Fund's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in **Note 3**.

(c) Use of estimates

The financial statements of the Schemes are presented as per Guidelines on Accounting with respect to Indian Accounting Standards (IND AS) issued by SEBI as per circular "SEBI/HO/IMD/IMD-PoD-1/P/CIR/2014/90 " dated June 27, 2024.

The Financial statements have been prepared on an accrual and going concern basis using historical cost, exception for Financial assets at fair value through Profit & Loss which have been measured at fair value.

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- The normal course of business
- The event of default
- The event of insolvency or bankruptcy of the Fund and/or its counterparties.

The Preparation of these Balance Sheets, Revenue Accounts & Statement of Cashflows, where applicable, in a columnar form is not intended to indicate that they bear any relation to each other. They are independent and not comparable in any manner.

2.02 Determination of net asset value

- The net asset value of the units of the Scheme is determined separately for the units issued under the options.
- The net asset value of the units of the various plans under the Schemes is determined separately for units issued under various options. For reporting the net asset value for various options, daily income earned, including realized and unrealized gain or loss in the value of investments and expenses incurred by the scheme/ plan are allocated to the options in proportion to the value of the net assets.

2.03 Unit capital

- Unit capital represents the net outstanding units at the balance sheet date, thereby reflecting all transactions relating to the period ended on that date.
- Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each option, after an appropriate portion of the issue proceeds and redemption payouts is credited/ debited to the equalisation account, a mandatory requirement for open ended mutual fund schemes.
- The net distributable income relating to units issued/ repurchased is transferred to/ from income equalization reserve for determining the net surplus/ deficit, transferred from/ to unit premium reserve. At year end, balance in income equalisation reserve is transferred to revenue account.

2.04 Investments

(i) Accounting for investment transactions

Purchase and sale of Investments are accounted on the date of the transaction at cost and sale price respectively. As per Ind AS principles, brokerage and transaction costs incurred are charged to respective schemes upto 12 bps for cash market transactions. As per the amended Regulation 52(6A)(a) of the SEBI MF Regulations, these costs are in addition to the TER limits specified in sub-regulation (6) of Regulation 52.

(ii) Portfolio valuation

All investments are stated at their market / fair value as at the balance sheet date, in accordance with the provisions of SEBI Regulations.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability accessible to the Fund.

The best estimate of the fair value of a financial instrument on initial recognition is normally the transaction price - i.e. the fair value of the consideration given or received. If the Fund determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique that uses only data from observable markets, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price. Subsequently that difference is recognised in Statement of Profit and Loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets and the prices provided by Valuation agencies for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

(iii) Valuation of investments

Type of securities	Valuation policy
Equity and equity related securities	Traded equities and equity related securities are valued at the last quoted closing price on the National Stock Exchange of India Limited (NSE) (principal stock exchange). When, on a particular valuation day, a security has not been traded on the principal stock exchange, it is valued at the last quoted closing price on The Bombay Stock Exchange Limited. When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the selected stock exchange or any other stock exchange, as the case may be, on the earliest previous day is used provided such date is not more than thirty days prior to the valuation date. When a security is not traded on any stock exchange for a period of thirty days prior to the valuation date, the security is considered as "non-traded" security. When trading in an equity/ equity related security in a month, is both, less than Rs. 5 lakhs and the total volume are less than 50,000 shares, it is considered as a thinly traded security. Non-traded/ thinly traded/ unlisted securities are valued at fair value by the Asset Management Company ("AMC") in accordance with the provisions of the SEBI Regulations.
Futures and options	Market values of traded open future/ option contracts shall be determined with respect to the exchange on which it is contracted originally, i.e., a future/ option contracted on the National Stock Exchange (NSE) would be valued at the Settlement price of future/ option on the NSE.

Type of securities	Valuation policy
Sovereign securities (government securities, treasury bills, etc.)	W.e.f. 25 September 2019, sovereign securities are valued at the average of the prices released by valuation agencies, as suggested by AMFI, on the basis of the valuation principles laid down by SEBI.
Investment grade money market securities & debt securities (excluding G-sec, SDLs, T-bills & cash management bills)	All money market securities and debt securities irrespective of their residual maturity have been valued at the average of the scrip level prices provided by CRISIL and ICRA (AMFI notified agencies for price dissemination). In case security level prices disseminated by valuation agencies are not available for a new security (which is currently not held by any Mutual Fund), then such a security is valued at weighted average purchase yield on the date of allotment/ purchase till the agencies included it in their price feeds.
Non-investment grade/ non performing debt and money market securities	All non-investment grade/ non performing debt securities are valued based on the provisioning norms laid down by SEBI.
Mutual fund units/ exchange traded fund units	Mutual fund units will be valued at the last published NAV. Exchange traded fund units will be valued at the last quoted closing price on NSE (the principal stock exchange).
Short term deposits and tri-party repo	Investments in short-term deposits with banks (pending deployment) and repurchase (repo) transactions (including tri-party repo i.e. TREPS) with tenor of upto 30 days, shall be valued on cost plus accrual basis.

2.05 Revenue recognition

- (a) Dividend income is recognised on the ex-dividend date.
- (b) Interest income is recognised on an accrual basis.
- (c) Profit or loss on sale/ redemption of investments is determined on the basis of the weighted average cost method.
- (d) Income other than above and of miscellaneous nature is accounted for, as and when realized.
- (e) With effect from 01 April 2023, with the implementation of Indian Accounting Standards (IND AS), all transaction costs such as brokerage, stamp charges and any charge customarily included in the broker's contract note that are attributable to acquisition/ sale of investments are booked as expense over and above the Total Expense Ratio (TER) of each scheme not exceeding 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions.

2.06 Income equalisation account

When units are issued or redeemed, the distributable surplus (excluding unit premium reserve, but including balance of distributable surplus at the beginning of the year) as on the date of the transaction is determined. Based on the number of units outstanding on the transaction date, the distributable surplus (excluding unit premium reserve, but including balance of distributable surplus at the beginning of the year) associated with each unit is computed. The per unit amount so determined is credited/ debited to the equalisation account on issue/ redemption of each unit respectively. The balance in equalisation account is transferred to revenue account at the year-end without effecting the net income of the Schemes.

2.07 Load

Exit load (net of Goods and Service Tax (GST)) collected is recognized as income and credited to the Schemes, wherever applicable.

2.08 Cash and cash equivalents

Cash and cash equivalents include tri-party repo ("TREPS") dealing and settlement (including reverse repurchase transactions).

2.09 New fund offer (NFO) expenses

The NFO expenses, as applicable, are borne by the AMC.

2.10 Unit premium reserve

Upon issue and redemption of units, the net premium or discount to the face value of the units is adjusted against the unit premium reserve of the respective plans/ options of the Scheme, after an appropriate portion of the issue proceeds and redemption payout is credited or debited respectively to the income equalization reserve. Balances in unit premium reserve is not utilized for calculation of distributable surplus. In case of redemption of all units in any plan, all reserve balances are transferred to revenue reserve account.

Distributable surplus is arrived at after excluding unrealized gains. Balance lying to the credit of Unit Premium Reserve Account is not considered for the purpose of dividend distribution. Where the Unit Premium Reserve has a debit balance, the excess thereof over the unrealized gain is also deducted in arriving at the distributable surplus.

2.11 Income tax

No provision for income tax has been made since the income of the Schemes is exempt under Section 10(23D) of the Income-tax Act, 1961.

2.12 Fair value measurement

The Fund measures certain financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability accessible to the Fund.

The best estimate of the fair value of a financial instrument on initial recognition is normally the transaction price - i.e. the fair value of the consideration given or received. If the Fund determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique that uses only data from observable markets, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price. Subsequently that difference is recognised in Revenue Account on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

SEBI has amended Regulation 47 and the Eighth Schedule relating to valuation of investments on February 21, 2012, to introduce overriding principles in the form of "Principles of Fair Valuation". The amended regulations require that mutual funds shall value their investments in accordance with principles of fair valuation so as to ensure fair treatment to all investors i.e., existing investors as well as investors seeking to subscribe or redeem units. It further prescribes that the valuation shall be reflective of the realizable value of securities and shall be done in good faith and in a true and fair manner through appropriate valuation policies and procedures approved by the Board of the Asset Management. The amendment also states that in case of any conflict between the principles of fair valuation and valuation guidelines as per Eighth Schedule and circulars issued by SEBI, the Principles of Fair Valuation shall prevail.

2.13 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Classification and recognition

The Fund classifies its investments based on both the Fund's business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Fund is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. The Fund has not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income. The contractual cash flows of the Fund's debt securities are solely principal and interest, however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Fund's business model's objective. Consequently, all investments are measured at fair value through profit or loss.

Regular purchases and sales of investments are recognised on the trade date - the date on which the Fund commits to purchase or sell the investment. Financial assets and financial liabilities at fair value through profit or loss are initially recognised at fair value. Transaction costs are expensed as incurred in the Revenue Account.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

- a) at amortized cost; or
- b) at fair value through other comprehensive income; or
- c) at fair value through profit or loss.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

- a) Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the Revenue Account.

- b) Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in the Revenue Account.

When the financial asset is derecognised, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Revenue Account and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method. The Fund does not own any financial asset classified at fair value through other comprehensive income.

- c) Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in Interest Income.

Equity instruments: All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Fund may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Fund makes such election on an instrument- by-instrument basis. The classification is made on initial recognition and is irrevocable.

In case of equity instruments classified as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Fund may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Revenue Account.

Dividend income from financial assets at fair value through profit or loss is recognised in the Revenue Account within dividend income when the Fund's right to receive payments is established, it is probable that the economic benefits associated with the dividend will flow to the Fund, and the amount of the dividend can be measured reliably. Interest on debt securities at fair value through profit or loss is recognised in the Revenue Account.

Impairment of financial assets

ECL are recognised for financial assets held under amortised cost.

Expected credit losses are measured through a loss allowance at an amount equal to:

- i) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- ii) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

When determining whether credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Fund considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, including on historical experience and forward-looking information. The Fund continuously assesses whether there has been a significant increase in credit risk, or the asset has become credit impaired since initial recognition based on below criteria.

- Historical trend of collection from counterparty
- Schemes contractual rights with respect to recovery of dues from counterparty
- Credit rating of counterparty and any relevant information available in public domain

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

The Fund applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the Cash & cash equivalents and receivable & other financial assets which are measured at amortised cost.

Receivables, the Fund applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Fund has determined based on historical experience and expectations that the ECL on its receivables is insignificant and was not recorded. At every reporting date, these historical default rates are reviewed and changes in the forward-looking estimates are analysed. For other assets, the Fund uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used. The Fund have to also adhered to the provisions of downgrade and default as prescribed by SEBI from time to time. Accordingly, A money market or debt security shall be classified as Default if the interest and / or principal amount has not been received, on the day such amount was due or when such security has been downgraded to Default grade by a CRA. In case of debt and money market securities classified as below investment grade or default, provision is made for the income so accrued / to be accrued in the manner specified in SEBI guidelines. Such securities are valued as per the approved valuation policy.

Derecognition of financial assets

A financial asset is derecognised only when

- a) the rights to receive cash flows from the financial asset is transferred or expired,

- b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the received cash flows in full without material delay to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognised only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the financial asset is neither transferred, nor the entity retains substantially all risks and rewards of ownership of the financial asset, then in that case financial asset is derecognized only if the Fund has not retained control of the financial asset. Where the Fund retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset. In that case, the Fund also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Fund has retained.

On derecognition of a financial asset, the difference between the carrying amount and the consideration received is recognised in the Revenue Account.

Financial liabilities and equity instruments

Classification as debt or equity

Instruments issued by a Fund are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Fund are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Fund's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Fund's own equity instruments. Dividend paid on equity instruments are directly reduced from equity.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortized cost, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

- a) Financial liabilities at fair value through profit or loss: Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. The Fund does not owe any financial liability which is either classified or designated at fair value through profit or loss.
- b) Financial liabilities at amortised cost: All the financial liabilities of the Fund are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the Revenue Account when the liabilities are derecognised as well as through the EIR amortization process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Revenue Account.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Revenue Account as finance costs.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the assets and settle liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Fund or the counterparty.

2.14 Transaction costs

Transaction costs are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisers, brokers and dealers. Transaction costs, when incurred, are immediately recognised in profit or loss as an expense. Brokerage and transaction costs (inclusive of GST) which are incurred for the purpose of execution of trades, shall be charged to the scheme as per Regulation 52(6A)(a) of SEBI (Mutual Funds) Regulations, 1996 not exceeding 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions. With effect from April 01, 2023, to align with Indian Account Standards requirement, transactions cost incurred for the purpose of execution of trades are expensed out (viz. charged to Revenue Account instead of Capitalization (i.e. forming part of cost of investment)). Any payment towards brokerage and transaction cost, over and above the said 0.12 percent and 0.05 percent for cash market transactions and derivatives transactions respectively may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.

2.15 Provisions and contingent liabilities

Provisions are recognised in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgement to existing facts and circumstances which may be subject to change. The litigations and claims to which the Fund is exposed are assessed by management and in certain cases with the support of external specialised lawyers.

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/ claim/ litigation against Fund as it is not possible to predict the outcome of pending matters with accuracy.

2.16 Rounding off amounts

All amounts disclosed in financial statements and notes have been rounded off to the nearest rupee in lakhs, unless otherwise stated.

Note 3 - Movement of Unit Capital for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Aggressive Hybrid Fund				Shriram Flexi Cap Fund			
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	Face Value Rs.10 each fully paid up				Face Value Rs.10 each fully paid up			
	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)
Regular Plan - Growth Option								
Balance of unit capital at the beginning of the reporting period	1,27,22,716.155	1,272.27	1,27,16,806.570	1,271.67	6,23,45,369.794	6,234.53	3,77,65,926.175	3,776.58
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	15,09,980.612	151.00	17,04,052.013	170.41	1,46,23,084.560	1,462.31	3,48,04,671.752	3,480.47
Redemptions during the period	(15,18,474.660)	(151.85)	(16,98,142.428)	(169.81)	(1,94,32,089.840)	(1,943.21)	(1,02,25,228.133)	(1,022.52)
Balance of unit capital at the end of the period	1,27,14,222.107	1,271.42	1,27,22,716.155	1,272.27	5,75,36,364.514	5,753.63	6,23,45,369.794	6,234.53
Regular Plan - IDCW Option								
Balance of unit capital at the beginning of the reporting period	6,66,835.365	66.68	6,93,190.671	69.31	7,86,266.245	78.62	7,33,550.981	73.35
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	1,64,152.353	16.42	12,591.732	1.26	17,233.598	1.72	1,09,032.604	10.90
Redemptions during the period	(1,23,638.585)	(12.36)	(38,947.038)	(3.89)	(1,17,420.931)	(11.74)	(56,317.340)	(5.63)
Balance of unit capital at the end of the period	7,07,349.133	70.74	6,66,835.365	66.68	6,86,078.912	68.60	7,86,266.245	78.62
Regular Plan - Daily IDCW Option								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Aggressive Hybrid Fund				Shriram Flexi Cap Fund			
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	Face Value Rs.10 each fully paid up				Face Value Rs.10 each fully paid up			
	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)
Direct Plan - Growth Option								
Balance of unit capital at the beginning of the reporting period	19,75,670.298	197.57	19,67,615.806	196.77	53,73,302.383	537.34	28,78,470.174	287.85
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	3,31,517.871	33.15	3,63,935.529	36.39	40,79,213.333	407.92	31,51,577.543	315.16
Redemptions during the period	(3,46,563.897)	(34.66)	(3,55,881.037)	(35.59)	(20,63,000.679)	(206.30)	(6,56,745.334)	(65.67)
Balance of unit capital at the end of the period	19,60,624.272	196.06	19,75,670.298	197.57	73,89,515.037	738.96	53,73,302.383	537.34
Direct Plan - IDCW Option								
Balance of unit capital at the beginning of the reporting period	17,890.337	1.79	15,125.536	1.52	33,343.568	3.34	22,685.008	2.28
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	8,954.245	0.90	2,764.801	0.27	-	-	17,549.261	1.75
Redemptions during the period	(3,279.697)	(0.33)	-	-	-	-	(6,890.701)	(0.69)
Balance of unit capital at the end of the period	23,564.885	2.36	17,890.337	1.79	33,343.568	3.34	33,343.568	3.34
Direct Plan - Daily IDCW Option								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Unclaimed IDCW less than 3 yrs								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Aggressive Hybrid Fund				Shriram Flexi Cap Fund			
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	Face Value Rs.10 each fully paid up				Face Value Rs.10 each fully paid up			
	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)
Unclaimed IDCW more than 3 yrs								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Unclaimed Redemption less than 3 yrs								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Unclaimed Redemption more than 3 yrs								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Total								
Balance of unit capital at the beginning of the reporting period	1,53,83,112.155	1,538.31	1,53,92,738.583	1,539.27	6,85,38,281.990	6,853.83	4,14,00,632.338	4,140.06
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	20,14,605.081	201.47	20,83,344.075	208.33	1,87,19,531.491	1,871.95	3,80,82,831.160	3,808.28
Redemptions during the period	(19,91,956.839)	(199.20)	(20,92,970.503)	(209.29)	(2,16,12,511.450)	(2,161.25)	(1,09,45,181.508)	(1,094.51)
Balance of unit capital at the end of the period	1,54,05,760.397	1,540.58	1,53,83,112.155	1,538.31	6,56,45,302.031	6,564.53	6,85,38,281.990	6,853.83

Movement of Unit Capital for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram ELSS Tax Saver Fund				Shriram Balanced Advantage Fund			
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	Face Value Rs.10 each fully paid up				Face Value Rs.10 each fully paid up			
	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)
Regular Plan - Growth Option								
Balance of unit capital at the beginning of the reporting period	1,96,49,724.335	1,964.96	1,94,04,867.613	1,940.48	3,39,81,670.817	3,398.17	2,45,88,416.477	2,458.84
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	9,25,593.183	92.56	31,15,649.590	311.56	25,25,651.291	252.56	1,54,22,749.559	1,542.28
Redemptions during the period	(28,55,718.675)	(285.57)	(28,70,792.868)	(287.08)	(72,93,383.982)	(729.34)	(60,29,495.219)	(602.95)
Balance of unit capital at the end of the period	1,77,19,598.843	1,771.95	1,96,49,724.335	1,964.96	2,92,13,938.126	2,921.39	3,39,81,670.817	3,398.17
Regular Plan - IDCW Option								
Balance of unit capital at the beginning of the reporting period	11,69,242.762	116.93	12,18,459.983	121.85	9,85,708.199	98.57	10,24,671.943	102.47
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	6,499.687	0.65	1,34,915.165	13.49	15,606.062	1.56	19,01,936.183	190.19
Redemptions during the period	(1,58,419.837)	(15.84)	(1,84,132.386)	(18.41)	(18,645.148)	(1.86)	(19,40,899.927)	(194.09)
Balance of unit capital at the end of the period	10,17,322.612	101.74	11,69,242.762	116.93	9,82,669.113	98.27	9,85,708.199	98.57
Regular Plan - Daily IDCW Option								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram ELSS Tax Saver Fund				Shriram Balanced Advantage Fund			
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	Face Value Rs.10 each fully paid up				Face Value Rs.10 each fully paid up			
	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)
Direct Plan - Growth Option								
Balance of unit capital at the beginning of the reporting period	27,40,522.407	274.05	20,67,130.740	206.71	18,69,383.971	186.92	16,16,727.672	161.66
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	9,10,424.044	91.04	8,37,351.901	83.74	2,10,277.281	21.03	3,57,221.783	35.72
Redemptions during the period	(3,03,170.932)	(30.32)	(1,63,960.234)	(16.40)	(2,18,257.679)	(21.83)	(1,04,565.484)	(10.46)
Balance of unit capital at the end of the period	33,47,775.519	334.77	27,40,522.407	274.05	18,61,403.573	186.12	18,69,383.971	186.92
Direct Plan - IDCW Option								
Balance of unit capital at the beginning of the reporting period	1,51,326.775	15.14	1,29,129.648	12.92	13,327.141	1.35	10,426.410	1.05
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	24,529.669	2.45	30,081.801	3.01	1,950.647	0.20	8,350.564	0.84
Redemptions during the period	(12,936.283)	(1.29)	(7,884.674)	(0.79)	(1,890.175)	(0.19)	(5,449.833)	(0.54)
Balance of unit capital at the end of the period	1,62,920.161	16.30	1,51,326.775	15.14	13,387.613	1.36	13,327.141	1.35
Direct Plan - Daily IDCW Option								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Unclaimed IDCW less than 3 yrs								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram ELSS Tax Saver Fund				Shriram Balanced Advantage Fund			
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	Face Value Rs.10 each fully paid up				Face Value Rs.10 each fully paid up			
	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)
Unclaimed IDCW more than 3 yrs								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Unclaimed Redemption less than 3 yrs								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Unclaimed Redemption more than 3 yrs								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Total								
Balance of unit capital at the beginning of the reporting period	2,37,10,816.279	2,371.08	2,28,19,587.984	2,281.96	3,68,50,090.128	3,685.01	2,72,40,242.502	2,724.02
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	18,67,046.583	186.70	41,17,998.457	411.80	27,53,485.281	275.35	1,76,90,258.089	1,769.03
Redemptions during the period	(33,30,245.727)	(333.02)	(32,26,770.162)	(322.68)	(75,32,176.984)	(753.22)	(80,80,410.463)	(808.04)
Balance of unit capital at the end of the period	2,22,47,617.135	2,224.76	2,37,10,816.279	2,371.08	3,20,71,398.425	3,207.14	3,68,50,090.128	3,685.01

Scheme launched during this period, hence previous comparative figures are not shown

Movement of Unit Capital for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Overnight Fund				Shriram Multi Asset Allocation Fund			
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	Face Value Rs.10 each fully paid up				Face Value Rs.10 each fully paid up			
	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)
Regular Plan - Growth Option								
Balance of unit capital at the beginning of the reporting period	2,94,14,387.987	2,941.44	9,84,81,644.143	9,848.16	11,45,17,866.158	11,451.78	9,74,77,591.238	9,747.76
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	42,30,99,430.600	42,309.93	49,93,18,188.625	49,931.82	1,37,29,955.850	1,373.00	4,54,33,107.675	4,543.30
Redemptions during the period	(41,32,43,321.100)	(41,324.33)	(56,83,85,444.781)	(56,838.54)	(3,37,15,943.540)	(3,371.59)	(2,83,92,832.755)	(2,839.28)
Balance of unit capital at the end of the period	3,92,70,497.487	3,927.04	2,94,14,387.987	2,941.44	9,45,31,878.468	9,453.19	11,45,17,866.158	11,451.78
Regular Plan - IDCW Option								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Regular Plan - Daily IDCW Option								
Balance of unit capital at the beginning of the reporting period	41,495.802	4.15	4,348.040	0.43	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	10,950.089	1.10	1,73,956.431	17.40	-	-	-	-
Redemptions during the period	(43,872.657)	(4.39)	(1,36,808.669)	(13.68)	-	-	-	-
Balance of unit capital at the end of the period	8,573.234	0.86	41,495.802	4.15	-	-	-	-
Regular Plan - Weekly IDCW Option								
Balance of unit capital at the beginning of the reporting period	-	-	4,999.750	0.50	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	(4,999.750)	(0.50)	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option								
Balance of unit capital at the beginning of the reporting period	26,559.439	2.66	15,340.203	1.53	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	29,285.760	2.93	15,330.066	1.54	-	-	-	-
Redemptions during the period	(13,865.946)	(1.39)	(4,110.830)	(0.41)	-	-	-	-
Balance of unit capital at the end of the period	41,979.253	4.20	26,559.439	2.66	-	-	-	-

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Overnight Fund				Shriram Multi Asset Allocation Fund			
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	Face Value Rs.10 each fully paid up				Face Value Rs.10 each fully paid up			
	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)
Direct Plan - Growth Option								
Balance of unit capital at the beginning of the reporting period	7,64,26,104.298	7,642.61	6,30,62,131.544	6,306.21	1,08,29,170.111	1,082.92	92,26,863.531	922.69
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	1,69,00,44,950.000	1,69,004.50	1,36,42,86,979.257	1,36,428.70	46,54,930.658	465.49	34,07,336.821	340.73
Redemptions during the period	(1,71,87,46,918.000)	(1,71,874.69)	(1,35,09,23,006.503)	(1,35,092.30)	(23,83,069.190)	(238.31)	(18,05,030.241)	(180.50)
Balance of unit capital at the end of the period	4,77,24,136.298	4,772.42	7,64,26,104.298	7,642.61	1,31,01,031.579	1,310.10	1,08,29,170.111	1,082.92
Direct Plan - IDCW Option								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Direct Plan - Daily IDCW Option								
Balance of unit capital at the beginning of the reporting period	2,52,215.374	25.22	73,06,096.306	730.61	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	10,23,593.586	102.36	4,47,812.652	44.78	-	-	-	-
Redemptions during the period	(10,29,554.033)	(102.96)	(75,01,693.584)	(750.17)	-	-	-	-
Balance of unit capital at the end of the period	2,46,254.927	24.62	2,52,215.374	25.22	-	-	-	-
Direct Plan - Monthly IDCW Option								
Balance of unit capital at the beginning of the reporting period	5,392.749	0.54	2,747.750	0.27	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	15,854.780	1.59	3,641.511	0.37	-	-	-	-
Redemptions during the period	(12,221.808)	(1.22)	(996.512)	(0.10)	-	-	-	-
Balance of unit capital at the end of the period	9,025.721	0.91	5,392.749	0.54	-	-	-	-
Unclaimed IDCW less than 3 yrs								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Overnight Fund				Shriram Multi Asset Allocation Fund			
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	Face Value Rs.10 each fully paid up				Face Value Rs.10 each fully paid up			
	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)
Unclaimed IDCW more than 3 yrs								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Unclaimed Redemption less than 3 yrs								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Unclaimed Redemption more than 3 yrs								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Total								
Balance of unit capital at the beginning of the reporting period	10,61,66,155.649	10,616.62	16,88,77,307.736	16,887.71	12,53,47,036.269	12,534.70	10,67,04,454.769	10,670.45
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	2,11,42,24,064.815	2,11,422.41	1,86,42,45,908.542	1,86,424.61	1,83,84,886.508	1,838.49	4,88,40,444.496	4,884.03
Redemptions during the period	(2,13,30,89,753.544)	(2,13,308.98)	(1,92,69,57,060.629)	(1,92,695.70)	(3,60,99,012.730)	(3,609.90)	(3,01,97,862.996)	(3,019.78)
Balance of unit capital at the end of the period	8,73,00,466.920	8,730.05	10,61,66,155.649	10,616.62	10,76,32,910.047	10,763.29	12,53,47,036.269	12,534.70

Movement of Unit Capital for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Nifty 1D Rate Liquid ETF				Shriram Liquid Fund			
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	Face Value Rs.1000 each fully paid up				Face Value Rs.1000 each fully paid up			
	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)
Regular Plan - Growth Option								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	4,98,461.299	4,984.61	-	
Issued								
- new fund offer	-	-	-	-	-	-	16,21,019.924	16,210.20
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	28,86,018.161	28,860.18	5,70,846.593	5,708.46
Redemptions during the period	-	-	-	-	(29,22,789.781)	(29,227.90)	(16,93,405.218)	(16,934.05)
Balance of unit capital at the end of the period	-	-	-	-	4,61,689.679	4,616.89	4,98,461.299	4,984.61
Regular Plan - IDCW Option								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Regular Plan - Daily IDCW Option								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Nifty 1D Rate Liquid ETF				Shriram Liquid Fund			
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	Face Value Rs.1000 each fully paid up				Face Value Rs.1000 each fully paid up			
	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)
Regular Plan - Monthly IDCW Option								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Direct Plan - Growth Option								
Balance of unit capital at the beginning of the reporting period	2,92,601.000	2,926.01	-	-	6,50,851.777	6,508.52	-	-
Issued								
- new fund offer	-	-	2,26,630.000	2,266.30	-	-	10,37,448.128	10,374.48
- during the year/ period (including dividend reinvestment) etc.	18,21,018.000	18,210.18	10,99,448.573	10,994.49	59,31,620.890	59,316.21	14,61,521.410	14,615.22
Redemptions during the period	(17,79,060.000)	(17,790.60)	(10,33,477.573)	(10,334.78)	(57,75,442.308)	(57,754.42)	(18,48,117.761)	(18,481.18)
Balance of unit capital at the end of the period	3,34,559.000	3,345.59	2,92,601.000	2,926.01	8,07,030.359	8,070.31	6,50,851.777	6,508.52
Direct Plan - IDCW Option								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Direct Plan - Daily IDCW Option								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option								
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued								
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-	-	-

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Nifty 1D Rate Liquid ETF				Shriram Liquid Fund			
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	Face Value Rs.1000 each fully paid up				Face Value Rs.1000 each fully paid up			
	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)
Unclaimed IDCW less than 3 yrs								
Balance of unit capital at the beginning of the reporting period Issued	-	-	-	-	0.384	-	-	-
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	0.384	-
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	0.384	-	0.384	-
Unclaimed IDCW more than 3 yrs								
Balance of unit capital at the beginning of the reporting period Issued	-	-	-	-	13.743	0.14	-	-
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	13.743	0.14
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	13.743	0.14	13.743	0.14
Unclaimed Redemption less than 3 yrs								
Balance of unit capital at the beginning of the reporting period Issued	-	-	-	-	564.275	5.65	-	-
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	579.717	5.80
Redemptions during the period	-	-	-	-	-	-	(15.442)	(0.15)
Balance of unit capital at the end of the period	-	-	-	-	564.275	5.65	564.275	5.65
Unclaimed Redemption more than 3 yrs								
Balance of unit capital at the beginning of the reporting period Issued	-	-	-	-	25.035	0.25	-	-
- new fund offer	-	-	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-	25.035	0.25
Redemptions during the period	-	-	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	25.035	0.25	25.035	0.25
Total								
Balance of unit capital at the beginning of the reporting period Issued	2,92,601.000	2,926.01	-	-	11,49,916.513	11,499.17	-	-
- new fund offer	-	-	2,26,630.000	2,266.30	-	-	26,58,468.052	26,584.68
- during the year/ period (including dividend reinvestment) etc.	18,21,018.000	18,210.18	10,99,448.573	10,994.49	88,17,639.051	88,176.39	20,32,986.882	20,329.87
Redemptions during the period	(17,79,060.000)	(17,790.60)	(10,33,477.573)	(10,334.78)	(86,98,232.089)	(86,982.32)	(35,41,538.421)	(35,415.38)
Balance of unit capital at the end of the period	3,34,559.000	3,345.59	2,92,601.000	2,926.01	12,69,323.475	12,693.24	11,49,916.513	11,499.17

Movement of Unit Capital for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Multi Sector Rotation Fund				Shriram Money Market Fund #	
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026	
	Face Value Rs.10 each fully paid up				Face Value Rs.1000 each fully paid up	
	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)
Regular Plan - Growth Option						
Balance of unit capital at the beginning of the reporting period	22,60,24,745.624	22,602.47	-	-	-	-
Issued						
- new fund offer	-	-	3,71,80,169.550	3,718.02	15,43,079.703	15,430.80
- during the year/ period (including dividend reinvestment) etc.	3,87,17,113.430	3,871.72	19,73,39,962.022	19,733.99	35,282.297	352.82
Redemptions during the period	(5,88,33,276.530)	(5,883.33)	(84,95,385.948)	(849.54)	(2,96,915.996)	(2,969.16)
Balance of unit capital at the end of the period	20,59,08,582.524	20,590.86	22,60,24,745.624	22,602.47	12,81,446.004	12,814.46
Regular Plan - IDCW Option						
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-
Issued						
- new fund offer	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-
Regular Plan - Daily IDCW Option						
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-
Issued						
- new fund offer	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option						
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-
Issued						
- new fund offer	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option						
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-
Issued						
- new fund offer	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Multi Sector Rotation Fund				Shriram Money Market Fund #	
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026	
	Face Value Rs.10 each fully paid up				Face Value Rs.1000 each fully paid up	
	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)
Direct Plan - Growth Option						
Balance of unit capital at the beginning of the reporting period	1,51,80,298.610	1,518.03	-	-	-	-
Issued						
- new fund offer	-	-	9,21,156.748	92.12	28,81,577.883	28,815.78
- during the year/ period (including dividend reinvestment) etc.	1,05,05,526.350	1,050.55	1,53,70,084.246	1,537.00	95,910.347	959.11
Redemptions during the period	(84,38,980.800)	(843.90)	(11,10,942.384)	(111.09)	(11,22,505.961)	(11,225.06)
Balance of unit capital at the end of the period	1,72,46,844.160	1,724.68	1,51,80,298.610	1,518.03	18,54,982.269	18,549.83
Direct Plan - IDCW Option						
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-
Issued						
- new fund offer	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-
Direct Plan - Daily IDCW Option						
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-
Issued						
- new fund offer	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option						
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-
Issued						
- new fund offer	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-
Unclaimed IDCW less than 3 yrs						
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-
Issued						
- new fund offer	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Multi Sector Rotation Fund				Shriram Money Market Fund #	
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026	
	Face Value Rs.10 each fully paid up				Face Value Rs.1000 each fully paid up	
	No of units	(Rs.)	No of units	(Rs.)	No of units	(Rs.)
Unclaimed IDCW more than 3 yrs						
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	
Issued						
- new fund offer	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-
Unclaimed Redemption less than 3 yrs						
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-
Issued						
- new fund offer	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-
Unclaimed Redemption more than 3 yrs						
Balance of unit capital at the beginning of the reporting period	-	-	-	-	-	-
Issued						
- new fund offer	-	-	-	-	-	-
- during the year/ period (including dividend reinvestment) etc.	-	-	-	-	-	-
Redemptions during the period	-	-	-	-	-	-
Balance of unit capital at the end of the period	-	-	-	-	-	-
Total						
Balance of unit capital at the beginning of the reporting period	24,12,05,044.234	24,120.50	-	-	-	-
Issued						
- new fund offer	-	-	3,81,01,326.298	3,810.14	44,24,657.586	44,246.58
- during the year/ period (including dividend reinvestment) etc.	4,92,22,639.780	4,922.27	21,27,10,046.268	21,270.99	1,31,192.644	1,311.93
Redemptions during the period	(6,72,72,257.330)	(6,727.23)	(96,06,328.332)	(960.63)	(14,19,421.957)	(14,194.22)
Balance of unit capital at the end of the period	22,31,55,426.684	22,315.54	24,12,05,044.234	24,120.50	31,36,428.273	31,364.29

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Aggressive Hybrid Fund		Shriram Flexi Cap Fund		Shriram ELSS Tax Saver Fund		Shriram Balanced Advantage Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Note 4								
Cash and cash equivalents								
Reverse repurchase transactions/ tri-party repo (TREPs)	109.98	332.94	200.47	90.07	59.99	15.00	-	562.10
Total	109.98	332.94	200.47	90.07	59.99	15.00	-	562.10
Note 5								
Balances with bank/(s)								
Balances with banks in current account	100.04	31.62	229.29	123.78	55.57	72.42	37.79	24.92
Total	100.04	31.62	229.29	123.78	55.57	72.42	37.79	24.92
Note 6								
Derivative financial instruments receivable								
Stock futures/ options	-	0.53	0.92	-	0.37	-	-	3.88
Total	-	0.53	0.92	-	0.37	-	-	3.88
Note 7								
Receivables								
Contracts for sale of investments in securities	-	-	-	-	-	-	-	-
Receivable from AMC	-	0.10	-	0.47	-	0.35	-	-
Receivable from other Schemes of the Fund	-	0.17	-	-	-	-	-	0.46
Receivable switch in	-	-	-	-	-	-	-	1.12
Subscription receivable	-	-	-	-	-	-	-	-
Less: Allowances for the impairment loss/ doubtful receivable/ diminution in the value of the assets	-	-	-	-	-	-	-	-
Total	-	0.27	-	0.47	-	0.35	-	1.58
Note 8								
Investments								
Fair value through profit or loss								
Equity shares	3,270.69	3,130.43	11,308.35	13,003.82	4,055.75	4,693.00	3,657.42	4,021.35
Preference shares	0.87	-	2.99	-	1.03	-	0.57	-
Debentures/ bonds	668.06	674.88	-	-	-	-	947.95	956.89
Central Government securities	294.07	299.99	-	-	-	-	196.05	200.00
Treasury bills	29.90	-	-	-	-	-	49.84	-
Commercial paper	-	-	-	-	-	-	-	-
Certificate of deposits	-	-	-	-	-	-	-	-
Units of Domestic mutual fund	-	78.87	-	78.87	-	-	-	123.37
Corporate debt market development fund	-	-	-	-	-	-	-	-
Exchange traded fund (ETFs)	-	-	-	-	-	-	-	-
Total	4,263.59	4,184.17	11,311.34	13,082.69	4,056.78	4,693.00	4,851.83	5,301.61

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Aggressive Hybrid Fund		Shriram Flexi Cap Fund		Shriram ELSS Tax Saver Fund		Shriram Balanced Advantage Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Note 9								
Other financial assets								
Interest accrued	34.06	34.06	-	-	-	-	35.21	35.21
Dividend receivable	0.19	0.23	0.64	1.67	0.23	0.68	0.11	0.19
Margin money	75.98	48.98	177.79	59.79	77.31	50.31	128.89	96.89
Margin money with Clearing Corporation Of India Ltd. (CCIL)	4.16	4.16	6.13	6.13	2.26	2.26	3.45	3.45
Other financial assets	0.64	0.65	8.15	6.13	(0.08)	0.13	0.17	0.45
Total	115.03	88.08	192.71	73.72	79.72	53.38	167.83	136.19
Note 10								
Other non-financial assets								
Total	-	-	0.03	-	-	-	-	-
Note 11								
Derivative financial instruments payable								
Stock futures/ options	0.04	-	-	-	-	-	0.04	-
Total	0.04	-	-	-	-	-	0.04	-
Note 12								
Payables								
Contract for purchase of investments in securities	11.57	-	23.54	-	8.60	-	7.70	-
Payable to AMC	0.01	-	0.04	-	0.07	-	0.01	0.03
Payable to other Schemes of the Fund	0.14	-	0.52	1.30	0.26	0.50	0.09	-
Redemption payable	0.25	3.13	13.11	7.31	5.60	0.93	4.48	0.26
Payable switch out	0.02	1.14	2.77	2.65	2.79	-	1.00	-
Total	11.99	4.27	39.98	11.26	17.32	1.43	13.28	0.29

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Aggressive Hybrid Fund		Shriram Flexi Cap Fund		Shriram ELSS Tax Saver Fund		Shriram Balanced Advantage Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Note 13								
Borrowings								
<u>Loans/ borrowings</u>								
- From CCIL	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Details of the security, the nature and extent of security is disclosed in Note 40.								
Details of loans/ borrowings (scheme wise, source wise) with amount, rate of interest, source and other terms is disclosed in Note 40.								
Note 14								
Other financial liabilities								
Finance cost on loans/ borrowing/(s)	-	-	-	-	-	-	-	-
Management fees payable	2.99	2.76	5.24	4.12	2.45	1.64	1.54	4.03
Trusteeship fees payable	-	0.15	-	0.57	-	0.30	-	0.09
Commission to distributors payable	5.76	5.58	15.76	16.87	6.78	6.46	7.51	9.53
Custodian fees and expenses payable	0.44	0.02	1.29	0.15	0.45	0.03	0.53	0.05
Registrar fees and expenses payable	1.42	0.54	4.21	2.09	1.52	0.77	1.57	0.64
Marketing/ publicity/ advertisement expenses payable	-	-	-	-	-	-	-	-
Audit fees payable	0.25	0.31	0.25	0.31	0.25	0.31	0.25	0.31
Investor education & awareness expenses payable	1.42	1.98	1.45	1.96	0.55	1.11	0.78	1.33
Brokerage & transaction costs payable	0.06	0.05	0.25	-	0.09	-	0.18	0.29
Unit application pending allotment	6.21	-	48.29	-	10.01	-	0.95	-
Other financial liabilities	0.83	-	0.77	0.12	(1.01)	0.35	(1.02)	0.25
Subscription received in advance	0.60	7.97	0.03	64.42	-	31.62	0.02	0.78
Total	19.98	19.36	77.54	90.61	22.10	42.59	13.33	17.30
Note 15								
Other non-financial liabilities								
Statutory taxes payable	0.82	0.98	1.38	1.66	0.96	0.63	0.49	1.33
Total	0.82	0.98	1.38	1.66	0.96	0.63	0.49	1.33

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Overnight Fund		Shriram Multi Asset Allocation Fund		Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund		Shriram Multi Sector Rotation Fund		Shriram Money Market Fund #
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026
Note 4											
Cash and cash equivalents											
Reverse repurchase transactions/ tri-party repo (TREPs)	10,339.59	12,312.79	393.23	-	3,722.19	2,938.20	-	3,152.87	84.98	-	137.48
Total	10,339.59	12,312.79	393.23	-	3,722.19	2,938.20	-	3,152.87	84.98	-	137.48
Note 5											
Balances with bank/(s)											
Balances with banks in current account	437.49	78.72	395.61	80.48	-	2.37	2.37	3.30	120.88	5,236.84	14.62
Total	437.49	78.72	395.61	80.48	-	2.37	2.37	3.30	120.88	5,236.84	14.62
Note 6											
Derivative financial instruments receivable											
Stock futures/ options	-	-	-	-	-	-	-	-	2.53	-	-
Total	-	-	-	-	-	-	-	-	2.53	-	-
Note 7											
Receivables											
Contracts for sale of investments in securities	-	-	-	-	-	-	-	-	-	232.73	-
Receivable from AMC	0.45	-	-	-	-	-	-	-	-	0.16	-
Receivable from other Schemes of the Fund	-	-	-	2.92	-	-	-	0.16	2.03	0.33	-
Receivable switch in	-	-	-	-	-	-	-	-	-	-	-
Subscription receivable	-	-	-	-	36.11	120.78	-	13.11	-	-	-
Less: Allowances for the impairment loss/ doubtful receivable/ diminution in the value of the assets	-	-	-	-	-	-	-	-	-	-	-
Total	0.45	-	-	2.92	36.11	120.78	-	13.27	-	233.22	-
Note 8											
Investments											
Fair value through profit or loss											
Equity shares	-	-	8,945.59	9,724.71	-	-	-	-	15,070.87	17,988.63	-
Preference shares	-	-	2.82	-	-	-	-	-	-	-	-
Debentures/ bonds	-	-	1,234.79	1,747.11	-	-	-	1,998.82	-	-	-
Central Government securities	-	-	-	-	-	-	-	-	-	-	-
Treasury bills	498.41	-	69.78	-	-	-	2,973.99	4,486.64	-	-	3,406.24
Commercial paper	-	-	-	-	-	-	5,920.27	-	-	-	6,079.85
Certificate of deposits	-	-	-	-	-	-	7,409.96	1,986.38	-	-	22,100.93
Units of Domestic mutual fund	-	-	-	-	-	-	-	-	-	-	-
Corporate debt market development fund	-	-	-	-	-	-	41.34	28.42	-	-	-
Exchange traded fund (ETFs)	-	-	2,086.25	2,872.89	-	-	-	-	-	-	-
Total	498.41	-	12,339.23	14,344.71	-	-	16,345.56	8,500.26	15,070.87	17,988.63	31,587.02

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Overnight Fund		Shriram Multi Asset Allocation Fund		Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund		Shriram Multi Sector Rotation Fund		Shriram Money Market Fund #
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026
Note 9											
Other financial assets											
Interest accrued	4.23	-	52.12	71.42	-	-	-	121.43	-	-	-
Dividend receivable	-	-	0.52	0.45	-	-	-	-	1.11	4.68	-
Margin money	-	-	228.99	53.99	-	-	-	-	300.00	75.00	-
Margin money with Clearing Corporation Of India Ltd. (CCIL)	5.40	172.00	6.00	-	25.00	16.00	1.46	19.96	3.10	20.00	4.00
Other financial assets	0.07	3.84	0.21	0.11	-	0.14	-	0.45	0.40	1.12	-
Total	9.70	175.84	287.84	125.97	25.00	16.14	1.46	141.84	304.61	100.80	4.00
Note 10											
Other non-financial assets											
TDS recoverable	0.14	-	0.06	0.06	-	-	-	-	-	-	-
Total	0.14	-	0.06	0.06	-	-	-	-	-	-	-
Note 11											
Derivative financial instruments payable											
Stock futures/ options	-	-	0.31	-	-	-	-	-	-	-	-
Total	-	-	0.31	-	-	-	-	-	-	-	-
Note 12											
Payables											
Contract for purchase of investments in securities	-	-	33.11	-	-	-	-	-	-	4,423.69	-
Payable to AMC	-	-	-	0.08	-	-	-	-	-	-	-
Payable to other Schemes of the Fund	0.02	2.22	0.93	-	-	0.04	0.03	-	-	-	0.03
Redemption payable	-	-	10.07	27.02	104.57	15.81	-	-	19.05	27.14	6.03
Payable switch out	-	-	0.60	-	-	-	-	-	0.09	2.40	0.41
Total	0.02	2.22	44.71	27.10	104.57	15.85	0.03	-	19.14	4,453.23	6.47

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Overnight Fund		Shriram Multi Asset Allocation Fund		Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund		Shriram Multi Sector Rotation Fund		Shriram Money Market Fund #
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026
Note 13											
Borrowings											
Loans/ borrowings											
- From CCIL	-	-	-	-	-	-	2,538.59	-	-	-	-
Total	-	-	-	-	-	-	2,538.59	-	-	-	-
Details of the security, the nature and extent of security is disclosed in Note 40.											
Details of loans/ borrowings (scheme wise, source wise) with amount, rate of interest, source and other terms is disclosed in Note 40.											
Note 14											
Other financial liabilities											
Finance cost on loans/ borrowing/(s)	-	-	-	-	-	-	0.94	-	-	-	-
Management fees payable	0.78	0.65	6.60	4.67	3.08	0.96	2.28	0.46	18.77	1.12	2.43
Trusteeship fees payable	-	0.02	-	0.33	-	-	-	0.04	-	0.83	-
Commission to distributors payable	0.19	1.09	22.22	25.03	-	-	0.56	1.10	22.34	26.10	2.22
Custodian fees and expenses payable	0.07	-	1.54	0.36	0.02	-	1.92	0.18	1.86	0.28	0.07
Registrar fees and expenses payable	1.07	0.53	4.82	2.02	0.20	0.07	0.75	0.20	5.18	2.08	1.11
Marketing/ publicity/ advertisement expenses payable	-	0.47	-	-	-	-	-	-	-	-	-
Audit fees payable	0.25	0.31	0.25	0.31	0.25	0.18	0.25	0.07	0.25	0.07	0.05
Investor education & awareness expenses payable	0.57	0.65	0.28	0.20	0.01	0.01	0.29	0.20	0.27	0.16	0.57
Brokerage & transaction costs payable	-	-	0.28	0.04	-	-	-	-	0.45	-	0.14
Unit application pending allotment	436.74	-	60.16	-	-	-	0.03	-	10.93	-	2.68
Other financial liabilities	6.50	0.01	(0.24)	1.60	0.42	0.10	0.23	0.07	0.87	0.81	0.19
Subscription received in advance	-	49.22	0.01	14.35	-	-	0.02	-	1.95	38.94	40.00
Total	446.16	52.95	96.16	48.90	3.98	1.32	7.27	2.32	62.87	70.39	49.46
Note 15											
Other non-financial liabilities											
Statutory taxes payable	3.34	1.37	1.98	1.80	0.69	0.29	0.83	0.59	4.59	1.10	0.71
Total	3.34	1.37	1.98	1.80	0.69	0.29	0.83	0.59	4.59	1.10	0.71

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Aggressive Hybrid Fund		Shriram Flexi Cap Fund		Shriram ELSS Tax Saver Fund		Shriram Balanced Advantage Fund	
	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025
Note 16								
Interest income								
Debentures/ bonds	53.27	68.05	-	-	-	-	74.03	58.75
Central and state government securities	24.58	19.62	0.66	-	-	-	18.53	14.12
Collateralised borrowing and lending obligation/ tri-party repo	12.89	11.19	9.33	18.80	4.00	7.86	16.86	27.34
Margin deposit with the Clearing Corporation of India Limited	0.05	0.28	0.04	0.81	0.01	0.30	0.08	0.31
Total	90.79	99.14	10.03	19.61	4.01	8.16	109.50	100.52
Note 17								
Gain on fair value changes								
Gross change on account of gain on fair value changes (MTM)	-	-	-	-	-	-	-	-
Gross change on account of gain on fair value changes - derivative instruments (MTM)	2.67	1.55	3.97	1.93	0.87	1.21	4.13	0.98
Total	2.67	1.55	3.97	1.93	0.87	1.21	4.13	0.98
Note 18								
Gain on sale/ redemptions of investments								
Profit on sale/ redemption of investments (Gross)	446.45	1,084.43	1,425.45	3,363.06	534.39	1,433.46	359.22	956.37
Profit on derivatives transactions (Gross)	41.76	123.54	90.46	475.25	31.00	144.44	123.43	233.48
Total	488.21	1,207.97	1,515.91	3,838.31	565.39	1,577.90	482.65	1,189.85
Note 19								
Other income								
Load income	0.38	0.21	2.38	5.35	-	1.48	0.29	0.26
Miscellaneous income	0.01	-	0.01	-	-	0.07	-	-
Total	0.39	0.21	2.39	5.35	-	1.55	0.29	0.26

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Aggressive Hybrid Fund		Shriram Flexi Cap Fund		Shriram ELSS Tax Saver Fund		Shriram Balanced Advantage Fund	
	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025
Note 20								
Fees and commission expense								
Management fees	27.50	27.74	64.83	60.54	21.76	23.72	31.74	21.27
GST on management fees	4.95	4.99	11.67	10.90	3.92	4.27	5.71	3.83
Trusteeship fees	2.05	1.58	7.98	5.07	3.93	2.78	1.28	1.04
Commission to distributors	61.69	61.04	187.14	178.06	62.25	70.35	84.40	89.00
Total	96.19	95.35	271.62	254.57	91.86	101.12	123.13	115.14
Note 21								
Loss on fair value changes								
Gross change on account of gain on fair value changes (MTM)	403.72	215.42	1,148.37	277.53	434.04	117.01	416.66	301.63
Gross change on account of gain on fair value changes - derivative instruments (MTM)	0.88	1.74	-	4.28	-	2.40	1.95	-
Total	404.60	217.16	1,148.37	281.81	434.04	119.41	418.61	301.63
Note 22								
Loss on sale/ redemptions of investments								
Loss on sale/ redemption of investments (Gross)	154.57	805.78	1,049.67	3,761.70	343.76	1,307.16	177.19	879.30
Loss on derivatives transactions (Gross)	7.09	120.42	14.56	432.92	5.53	150.02	87.02	230.64
Total	161.66	926.20	1,064.23	4,194.62	349.29	1,457.18	264.21	1,109.94
Note 23								
Expenses - Others								
Custodian fees	0.78	1.41	2.16	3.31	0.79	1.49	0.93	1.55
Registrar fees	6.08	6.16	18.54	18.12	6.64	7.54	6.91	6.76
Marketing/ publicity/ advertisement expenses	-	-	-	-	-	-	0.23	-
Audit fees	0.29	0.34	0.29	0.35	0.29	0.34	0.29	0.34
Investor education and awareness expenses	0.97	0.97	2.69	2.48	0.97	1.05	1.16	1.12
Brokerage & transaction costs	20.35	76.09	80.32	307.91	27.69	103.63	21.50	91.36
Other operating expense	0.26	1.76	0.60	4.04	0.24	2.16	0.30	1.48
Sub-total	28.73	86.73	104.60	336.21	36.62	116.21	31.32	102.61
Less: Reimbursement of expense from AMC	-	-	-	(0.49)	-	(0.46)	-	-
Total	28.73	86.73	104.60	335.72	36.62	115.75	31.32	102.61

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Overnight Fund		Shriram Multi Asset Allocation Fund		Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund		Shriram Multi Sector Rotation Fund		Shriram Money Market Fund #
	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	July 05, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	November 14, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	December 09, 2024 to March 31, 2025	January 27, 2026 to March 31, 2026
Note 16											
Interest income											
Debentures/ bonds	-	-	106.23	94.63	-	-	124.41	3.53	-	-	-
Central and state government securities	25.81	-	9.71	21.57	-	-	827.80	355.15	0.66	-	400.50
Collateralised borrowing and lending obligation/ tri-party repo	1,058.38	1,635.34	22.12	27.77	184.50	108.19	181.83	40.47	13.57	54.03	70.11
Margin deposit with the Clearing Corporation of India Limited	2.79	1.42	0.05	0.86	0.58	0.08	0.45	0.34	0.09	0.45	-
Total	1,086.98	1,636.76	138.11	144.83	185.08	108.27	1,134.49	399.49	14.32	54.48	470.61
Note 17											
Gain on fair value changes											
Gross change on account of gain on fair value changes (MTM)	-	-	364.41	8.55	-	-	-	4.51	-	549.05	0.48
Gross change on account of gain on fair value changes - derivative instruments (MTM)	-	-	17.04	4.73	-	-	-	-	5.24	-	-
Total	-	-	381.45	13.28	-	-	-	4.51	5.24	549.05	0.48
Note 18											
Gain on sale/ redemptions of investments											
Profit on sale/ redemption of investments (Gross)	-	-	1,980.41	3,017.27	-	-	6.97	0.06	3,000.32	271.46	4.63
Profit on derivatives transactions (Gross)	-	-	187.86	391.00	-	-	-	-	90.87	33.39	-
Total	-	-	2,168.27	3,408.27	-	-	6.97	0.06	3,091.19	304.85	4.63
Note 19											
Other income											
Load income	-	-	0.91	0.93	-	-	0.12	0.23	2.05	2.26	-
Miscellaneous income	-	-	0.02	0.04	0.01	-	-	-	0.01	-	-
Total	-	-	0.93	0.97	0.01	-	0.12	0.23	2.06	2.26	-

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Particulars	Shriram Overnight Fund		Shriram Multi Asset Allocation Fund		Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund		Shriram Multi Sector Rotation Fund		Shriram Money Market Fund #
	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	July 05, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	November 14, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	December 09, 2024 to March 31, 2025	January 27, 2026 to March 31, 2026
Note 20											
Fees and commission expense											
Management fees	9.40	8.04	44.67	31.87	7.00	4.50	10.50	2.72	85.92	17.73	3.86
GST on management fees	1.69	1.45	8.04	5.74	1.26	0.81	1.89	0.49	15.47	3.19	0.70
Trusteeship fees	0.32	2.17	8.45	2.31	0.14	0.11	0.49	0.19	10.67	3.28	0.09
Commission to distributors	3.47	8.15	211.83	259.77	-	-	9.21	3.51	283.52	99.44	4.75
Total	14.88	19.81	272.99	299.69	8.40	5.42	22.09	6.91	395.58	123.64	9.40
Note 21											
Loss on fair value changes											
Gross change on account of gain on fair value changes (MTM)	0.03	-	943.72	65.52	-	-	10.48	-	2,454.53	117.90	67.32
Gross change on account of gain on fair value changes - derivative instruments (MTM)	-	-	1.77	2.26	-	-	-	-	-	-	-
Total	0.03	-	945.49	67.78	-	-	10.48	-	2,454.53	117.90	67.32
Note 22											
Loss on sale/ redemptions of investments											
Loss on sale/ redemption of investments (Gross)	-	-	531.79	3,181.04	-	-	14.50	1.70	2,344.93	5,113.68	4.95
Loss on derivatives transactions (Gross)	-	-	60.46	436.97	-	-	-	-	21.19	24.99	-
Total	-	-	592.25	3,618.01	-	-	14.50	1.70	2,366.12	5,138.67	4.95
Note 23											
Expenses - Others											
Custodian fees	0.07	-	2.27	4.13	0.02	-	3.00	0.85	3.05	0.85	0.07
Registrar fees	3.87	5.76	18.82	19.07	0.87	0.42	3.65	1.04	25.00	7.97	1.22
Marketing/ publicity/ advertisement expenses	-	0.47	0.51	-	-	-	-	-	-	-	-
Audit fees	0.29	0.37	0.29	0.37	0.29	0.20	0.29	0.09	0.29	0.09	0.07
Investor education and awareness expenses	3.99	5.10	2.82	3.07	0.17	0.16	3.83	1.10	3.81	1.19	1.29
Brokerage & transaction costs	-	-	64.58	250.12	3.79	-	0.06	0.04	221.39	162.83	0.23
Other operating expense	12.22	6.35	0.73	4.66	2.06	0.49	1.82	0.55	0.81	0.36	0.56
Sub-total	20.44	18.05	90.02	281.42	7.20	1.27	12.65	3.67	254.35	173.29	3.44
Less: Reimbursement of expense from AMC	(0.45)	-	-	-	-	-	-	-	-	(0.02)	-
Total	19.99	18.05	90.02	281.42	7.20	1.27	12.65	3.67	254.35	173.27	3.44

24 Management fee

Management fees (excluding GST) have been accounted as expenses in the Revenue Account and have been charged to the scheme in accordance with the Scheme Information Document of the scheme and are within the total expense ratio limits ("TER") as per SEBI Regulations. Investment management fees as a percentage of annual average net assets ("AAUM") is as follows:

Particulars	Shriram Aggressive Hybrid Fund		Shriram Flexi Cap Fund		Shriram ELSS Tax Saver Fund	
	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025
Management fee	27.50	27.74	64.83	60.54	21.76	23.72
Management fee at annualised average rate	0.57%	0.57%	0.48%	0.49%	0.45%	0.45%

Particulars	Shriram Balanced Advantage Fund		Shriram Overnight Fund		Shriram Multi Asset Allocation Fund	
	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025
Management fee	31.74	21.27	9.40	8.04	44.67	31.87
Management fee at annualised average rate	0.55%	0.38%	0.05%	0.03%	0.32%	0.21%

Particulars	Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund		Shriram Multi Sector Rotation Fund		Shriram Money Market Fund
	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026
Management fee	7.00	4.50	10.50	2.72	85.92	17.73	3.86
Management fee at annualised average rate	0.20%	0.27%	0.06%	0.05%	0.45%	0.30%	0.06%

25 Trusteeship fee

The Board of Trustees of the Schemes of Shriram Mutual Fund transferred its rights and responsibilities to Shriram Trustees Limited ("the Trustee Company") effective from November 27, 2024. This transfer includes all fiduciary duties, assets, and obligations previously held by the trustee, now fully assumed by the Trustee Company. The Trusteeship Fees as a percentage of annual average net assets ("AAUM") is as follows:

Particulars	Shriram Aggressive Hybrid Fund		Shriram Flexi Cap Fund		Shriram ELSS Tax Saver Fund	
	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025
Trusteeship fee	2.05	1.58	7.98	5.07	3.93	2.78
Trusteeship fee at annualised average rate	0.04%	0.03%	0.06%	0.04%	0.08%	0.05%

Particulars	Shriram Balanced Advantage Fund		Shriram Overnight Fund		Shriram Multi Asset Allocation Fund	
	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025
Trusteeship fee	1.28	1.04	0.32	2.17	8.45	2.31
Trusteeship fee at annualised average rate	0.02%	0.02%	0.00%	0.01%	0.06%	0.02%

Particulars	Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund		Shriram Multi Sector Rotation Fund		Shriram Money Market Fund
	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026
Trusteeship fee	0.14	0.11	0.49	0.19	10.67	3.28	0.09
Trusteeship fee at annualised average rate	0.00%	0.01%	0.00%	0.00%	0.06%	0.06%	0.00%

26 Income and expenditure

The total income (including loss on sale/ redemptions of investments and excluding net change in marked to market in value of investments) and expenditure (excluding loss on sale/ redemptions of investments, net change in marked to market in value of investments and transaction costs) and these amounts as a percentage of the schemes annual average net assets are disclosed as follows:

Particulars	Shriram Aggressive Hybrid Fund		Shriram Flexi Cap Fund		Shriram ELSS Tax Saver Fund	
	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025
Income						
- amount	463.98	406.08	625.53	(259.90)	278.31	165.70
- as a percentage of average daily net assets	9.54%	8.39%	4.66%	(2.10%)	5.74%	3.16%
Expenditure						
- amount	104.57	108.43	295.90	288.39	100.79	115.76
- as a percentage of average daily net assets	2.15%	2.24%	2.20%	2.33%	2.08%	2.21%

Particulars	Shriram Balanced Advantage Fund		Shriram Overnight Fund		Shriram Multi Asset Allocation Fund	
	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025
Income						
- amount	390.90	210.71	1,086.98	1,636.76	1,850.60	17.10
- as a percentage of average daily net assets	6.74%	3.76%	5.45%	6.42%	13.13%	0.11%
Expenditure						
- amount	132.95	129.04	34.87	37.86	298.43	330.99
- as a percentage of average daily net assets	2.29%	2.30%	0.17%	0.15%	2.12%	2.16%

Particulars	Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund		Shriram Multi Sector Rotation Fund		Shriram Money Market Fund
	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026
Income							
- amount	185.09	108.27	1,127.08	398.08	983.33	(4,771.46)	470.29
- as a percentage of average daily net assets	5.31%	6.44%	5.93%	7.28%	5.16%	(80.20%)	7.28%
Expenditure							
- amount	11.81	6.69	38.42	10.54	428.54	134.08	12.61
- as a percentage of average daily net assets	0.34%	0.40%	0.20%	0.19%	2.25%	2.25%	0.20%

27 Unhedged foreign currency exposure

Foreign currency exposure that has not been hedged by derivative instruments

Scheme	As at March 31, 2026	As at March 31, 2025
Shriram Aggressive Hybrid Fund	-	-
Shriram Flexi Cap Fund	-	-
Shriram ELSS Tax Saver Fund	-	-
Shriram Balanced Advantage Fund	-	-
Shriram Overnight Fund	-	-
Shriram Multi Asset Allocation Fund	-	-
Shriram Nifty 1D Rate Liquid ETF	-	-
Shriram Liquid Fund	-	-
Shriram Multi Sector Rotation Fund	-	-
Shriram Money Market Fund	-	-

28 Related party disclosure pursuant to Ind AS 24 issued by The Institute of Chartered Accountants of India is voluntarily applied to all Schemes. Disclosures under Ind AS 24 & Regulation 25(8) of the SEBI Regulations, is provided below:
a) Related party relationships:

Name of related party	Nature of relationship
Shriram Credit Company Limited	Sponsor
Shriram Asset Management Company Limited	Investment Manager
Shriram Trustees Limited (w.e.f. 27 November 2024)	Trustee
Mr. Ramamirtham Thiagarajan (upto 26 November 2024)	Chairman of Board of Trustee
Mr. K.E. Ranganathan (upto 26 November 2024)	Trustee
Mr. Mani Sridhar (upto 26 November 2024)	Trustee
Mrs. Vani Narayanan (upto 26 November 2024)	Trustee

b) Details of investments by the related parties in the Schemes of the Fund and outstanding balance at financial year/ period ended March 31, 2026 and March 31, 2025 are as below:

Scheme	Name of related party	For the year/ period ended March 31, 2026			For the year/ period ended March 31, 2025		
		Transactions during the year		Closing balance	Transactions during the year		Closing balance
		Subscriptions	Redemption		Subscriptions	Redemption	
Shriram Aggressive Hybrid Fund	Shriram Asset Management Company Limited	-	-	181.13	-	-	169.19
Shriram Flexi Cap Fund	Shriram Asset Management Company Limited	-	-	109.62	-	-	107.66
Shriram ELSS Tax Saver Fund	Shriram Asset Management Company Limited	-	-	114.32	-	-	111.28
Shriram Balanced Advantage Fund	Shriram Asset Management Company Limited	-	-	93.23	-	-	90.31
Shriram Overnight Fund	Shriram Asset Management Company Limited	899.96	1,598.20	87.68	259.99	172.00	721.29
Shriram Multi Asset Allocation Fund	Shriram Asset Management Company Limited	-	-	68.13	-	-	59.32
Shriram Nifty 1D Rate Liquid ETF	Shriram Asset Management Company Limited	-	-	-	100.00	-	104.56
Shriram Liquid Fund	Shriram Asset Management Company Limited	2,099.90	2,000.00	301.23	50.00	-	51.36
Shriram Multi Sector Rotation Fund	Shriram Asset Management Company Limited	-	-	38.93	50.00	-	39.61
Shriram Money Market Fund	Shriram Asset Management Company Limited	9,757.74	516.00	9,011.75	NA	NA	NA

c) Details of expenses paid to related parties by the Schemes of the Fund and outstanding balance as below:

Scheme	Name of related party	Nature of expenses	For the year/ period ended March 31, 2026	Outstanding balance as at March 31, 2026	For the year/ period ended March 31, 2025	Outstanding balance as at March 31, 2025
Shriram Aggressive Hybrid Fund	Shriram Asset Management Company Limited	Management fee	27.50	2.99	27.74	2.76
Shriram Flexi Cap Fund	Shriram Asset Management Company Limited	Management fee	64.83	5.24	60.54	4.12
Shriram ELSS Tax Saver Fund	Shriram Asset Management Company Limited	Management fee	21.76	2.45	23.72	1.64
Shriram Balanced Advantage Fund	Shriram Asset Management Company Limited	Management fee	31.74	1.54	21.27	4.03
Shriram Overnight Fund	Shriram Asset Management Company Limited	Management fee	9.40	0.78	8.04	0.65
Shriram Multi Asset Allocation Fund	Shriram Asset Management Company Limited	Management fee	44.67	6.60	31.87	4.67
Shriram Nifty 1D Rate Liquid ETF	Shriram Asset Management Company Limited	Management fee	7.00	3.08	4.50	0.96
Shriram Liquid Fund	Shriram Asset Management Company Limited	Management fee	10.50	2.28	2.72	0.46
Shriram Multi Sector Rotation Fund	Shriram Asset Management Company Limited	Management fee	85.92	18.77	17.73	1.12
Shriram Money Market Fund	Shriram Asset Management Company Limited	Management fee	3.86	2.43	NA	NA
Shriram Aggressive Hybrid Fund	Chairman/ Trustee(s)	Trustee fee (*)	2.05	0.14	1.58	0.15
Shriram Flexi Cap Fund	Chairman/ Trustee(s)	Trustee fee (*)	7.98	0.52	5.07	0.57
Shriram ELSS Tax Saver Fund	Chairman/ Trustee(s)	Trustee fee (*)	3.93	0.26	2.78	0.30
Shriram Balanced Advantage Fund	Chairman/ Trustee(s)	Trustee fee (*)	1.28	0.09	1.04	0.09
Shriram Overnight Fund	Chairman/ Trustee(s)	Trustee fee (*)	0.32	0.02	2.17	0.02
Shriram Multi Asset Allocation Fund	Chairman/ Trustee(s)	Trustee fee (*)	8.45	0.93	2.31	0.33
Shriram Nifty 1D Rate Liquid ETF	Chairman/ Trustee(s)	Trustee fee (*)	0.14	-	0.11	-
Shriram Liquid Fund	Chairman/ Trustee(s)	Trustee fee (*)	0.49	0.03	0.19	0.04
Shriram Multi Sector Rotation Fund	Chairman/ Trustee(s)	Trustee fee (*)	10.67	0.67	3.28	0.83
Shriram Money Market Fund	Chairman/ Trustee(s)	Trustee fee (*)	0.09	0.03	NA	NA

(*) Till 26 November 2024, being a Board of Trustees, the trustee fees are payments made to individual Trustees. Shriram Trustees Limited is appointed as the Trustee Company w.e.f. 27 November 2024.

d) Details of transactions with associates

i) Commission paid to associates/ related parties/ group companies of Sponsor/ AMC for procuring unit capital:

For the year/ period ended March 31, 2026

Scheme	Name of associate/ related parties/ group companies of Sponsor/ AMC	Nature of association	Value of transaction in amount	% of total value of transaction of the Fund	Commission amount	% of total commission paid by the Fund
Shriram Aggressive Hybrid Fund	Shriram Insight Share Brokers Ltd. (ARN-28400)	Distribution of Scheme	79.99	15.41%	35.46	57.26%
Shriram Flexi Cap Fund	Shriram Insight Share Brokers Ltd. (ARN-28400)	Distribution of Scheme	126.66	4.38%	33.94	18.03%
Shriram ELSS Tax Saver Fund	Shriram Insight Share Brokers Ltd. (ARN-28400)	Distribution of Scheme	13.52	7.09%	18.84	30.02%
Shriram Balanced Advantage Fund	Shriram Insight Share Brokers Ltd. (ARN-28400)	Distribution of Scheme	15.49	3.63%	12.26	14.16%
Shriram Overnight Fund	Shriram Insight Share Brokers Ltd. (ARN-28400)	Distribution of Scheme	3.98	0.01%	0.01	0.34%
Shriram Multi Asset Allocation Fund	Shriram Insight Share Brokers Ltd. (ARN-28400)	Distribution of Scheme	109.32	6.29%	44.35	20.74%
Shriram Liquid Fund	Shriram Insight Share Brokers Ltd. (ARN-28400)	Distribution of Scheme	132.04	0.44%	0.01	0.07%
Shriram Multi Sector Rotation Fund	Shriram Insight Share Brokers Ltd. (ARN-28400)	Distribution of Scheme	107.08	3.55%	53.06	18.70%

Scheme	Name of associate/ related parties/ group companies of Sponsor/ AMC	Nature of association	Value of transaction in amount	% of total value of transaction of the Fund	Commission amount	% of total commission paid by the Fund
Shriram Money Market Fund	Shriram Insight Share Brokers Ltd. (ARN-28400)	Distribution of Scheme	0.50	0.00%	0.00	0.00%
Shriram Aggressive Hybrid Fund	Shriram Fortune Solutions Ltd. (ARN-45888)	Distribution of Scheme	133.54	25.72%	2.47	3.99%
Shriram Flexi Cap Fund	Shriram Fortune Solutions Ltd. (ARN-45888)	Distribution of Scheme	454.71	15.74%	5.09	2.71%
Shriram ELSS Tax Saver Fund	Shriram Fortune Solutions Ltd. (ARN-45888)	Distribution of Scheme	21.68	11.36%	0.44	0.70%
Shriram Balanced Advantage Fund	Shriram Fortune Solutions Ltd. (ARN-45888)	Distribution of Scheme	78.58	18.43%	1.08	1.25%
Shriram Overnight Fund	Shriram Fortune Solutions Ltd. (ARN-45888)	Distribution of Scheme	1,000.66	1.98%	0.10	2.35%
Shriram Multi Asset Allocation Fund	Shriram Fortune Solutions Ltd. (ARN-45888)	Distribution of Scheme	192.09	11.06%	9.81	4.59%
Shriram Liquid Fund	Shriram Fortune Solutions Ltd. (ARN-45888)	Distribution of Scheme	1,012.58	3.35%	0.60	6.22%
Shriram Multi Sector Rotation Fund	Shriram Fortune Solutions Ltd. (ARN-45888)	Distribution of Scheme	288.01	9.54%	5.69	2.01%
Shriram Money Market Fund	Shriram Fortune Solutions Ltd. (ARN-45888)	Distribution of Scheme	2,500.38	15.84%	0.79	16.70%
Shriram Aggressive Hybrid Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Distribution of Scheme	3.06	0.59%	0.08	0.13%
Shriram Flexi Cap Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Distribution of Scheme	72.29	2.50%	8.42	4.47%
Shriram ELSS Tax Saver Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Distribution of Scheme	7.24	3.80%	1.90	3.03%
Shriram Balanced Advantage Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Distribution of Scheme	18.80	4.41%	4.15	4.80%
Shriram Overnight Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Distribution of Scheme	126.29	0.25%	0.50	11.89%
Shriram Multi Asset Allocation Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Distribution of Scheme	77.15	4.44%	35.70	16.69%
Shriram Liquid Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Distribution of Scheme	3.55	0.01%	0.01	0.07%
Shriram Multi Sector Rotation Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Distribution of Scheme	21.85	0.72%	18.22	6.42%
Shriram Money Market Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Distribution of Scheme	5.46	0.03%	0.00	0.03%
Shriram Aggressive Hybrid Fund	Shriram Finance Ltd. (ARN-269340)	Distribution of Scheme	41.61	8.02%	0.19	0.30%
Shriram Flexi Cap Fund	Shriram Finance Ltd. (ARN-269340)	Distribution of Scheme	51.18	1.77%	1.46	0.78%
Shriram ELSS Tax Saver Fund	Shriram Finance Ltd. (ARN-269340)	Distribution of Scheme	1.59	0.83%	0.04	0.06%
Shriram Balanced Advantage Fund	Shriram Finance Ltd. (ARN-269340)	Distribution of Scheme	22.95	5.38%	0.13	0.15%
Shriram Overnight Fund	Shriram Finance Ltd. (ARN-269340)	Distribution of Scheme	1,147.71	2.27%	0.02	0.46%
Shriram Multi Asset Allocation Fund	Shriram Finance Ltd. (ARN-269340)	Distribution of Scheme	117.08	6.74%	5.32	2.49%
Shriram Liquid Fund	Shriram Finance Ltd. (ARN-269340)	Distribution of Scheme	3,150.34	10.42%	0.16	1.60%
Shriram Multi Sector Rotation Fund	Shriram Finance Ltd. (ARN-269340)	Distribution of Scheme	139.04	4.61%	9.76	3.44%
Shriram Money Market Fund	Shriram Finance Ltd. (ARN-269340)	Distribution of Scheme	100.00	0.63%	0.00	0.09%
Shriram Aggressive Hybrid Fund	Shriram Wealth Ltd. (ARN-69250)	Distribution of Scheme	-	-	0.05	0.08%
Shriram Flexi Cap Fund	Shriram Wealth Ltd. (ARN-69250)	Distribution of Scheme	20.00	0.69%	0.81	0.43%
Shriram Balanced Advantage Fund	Shriram Wealth Ltd. (ARN-69250)	Distribution of Scheme	-	-	4.15	4.79%
Shriram Overnight Fund	Shriram Wealth Ltd. (ARN-69250)	Distribution of Scheme	19,448.20	38.39%	1.25	29.90%
Shriram Multi Asset Allocation Fund	Shriram Wealth Ltd. (ARN-69250)	Distribution of Scheme	60.00	3.45%	3.23	1.51%
Shriram Liquid Fund	Shriram Wealth Ltd. (ARN-69250)	Distribution of Scheme	289.08	0.96%	0.00	0.02%
Shriram Multi Sector Rotation Fund	Shriram Wealth Ltd. (ARN-69250)	Distribution of Scheme	25.75	0.85%	15.19	5.35%
Shriram Money Market Fund	Shriram Wealth Ltd. (ARN-69250)	Distribution of Scheme	10,125.43	64.14%	3.53	74.35%

For the year/ period ended March 31, 2025

Scheme	Name of associate/ related parties/ group companies of Sponsor/ AMC	Nature of association	Value of transaction in amount	% of total value of transaction of the Fund	Commission amount	% of total commission paid by the Fund
Shriram Aggressive Hybrid Fund	Shriram Insight Share Brokers Ltd. (ARN-28400)	Distribution of Scheme	46.21	0.46%	36.27	41.33%
Shriram Flexi Cap Fund	Shriram Insight Share Brokers Ltd. (ARN-28400)	Distribution of Scheme	238.62	2.39%	44.85	51.11%
Shriram ELSS Tax Saver Fund	Shriram Insight Share Brokers Ltd. (ARN-28400)	Distribution of Scheme	45.50	0.45%	23.76	27.08%
Shriram Balanced Advantage Fund	Shriram Insight Share Brokers Ltd. (ARN-28400)	Distribution of Scheme	23.14	0.23%	15.36	17.50%
Shriram Overnight Fund	Shriram Insight Share Brokers Ltd. (ARN-28400)	Distribution of Scheme	280.64	2.81%	0.07	0.08%
Shriram Multi Asset Allocation Fund	Shriram Insight Share Brokers Ltd. (ARN-28400)	Distribution of Scheme	437.19	4.37%	67.52	76.94%
Shriram Nifty 1D Rate Liquid ETF	Shriram Insight Share Brokers Ltd. (ARN-28400)	Distribution of Scheme	104.23	1.04%	-	-
Shriram Liquid Fund	Shriram Insight Share Brokers Ltd. (ARN-28400)	Distribution of Scheme	9.53	0.10%	0.00	0.00%
Shriram Multi Sector Rotation Fund	Shriram Insight Share Brokers Ltd. (ARN-28400)	Distribution of Scheme	3,953.32	39.53%	18.61	21.20%
Shriram Aggressive Hybrid Fund	Shriram Fortune Solutions Ltd. (ARN-45888)	Distribution of Scheme	13.03	0.13%	1.75	1.99%
Shriram Flexi Cap Fund	Shriram Fortune Solutions Ltd. (ARN-45888)	Distribution of Scheme	231.09	2.31%	1.44	1.64%
Shriram ELSS Tax Saver Fund	Shriram Fortune Solutions Ltd. (ARN-45888)	Distribution of Scheme	5.59	0.06%	0.39	0.44%
Shriram Balanced Advantage Fund	Shriram Fortune Solutions Ltd. (ARN-45888)	Distribution of Scheme	806.51	8.07%	2.95	3.36%
Shriram Overnight Fund	Shriram Fortune Solutions Ltd. (ARN-45888)	Distribution of Scheme	15,649.36	156.49%	1.85	2.11%
Shriram Multi Asset Allocation Fund	Shriram Fortune Solutions Ltd. (ARN-45888)	Distribution of Scheme	198.81	1.99%	7.41	8.45%
Shriram Multi Sector Rotation Fund	Shriram Fortune Solutions Ltd. (ARN-45888)	Distribution of Scheme	2,903.05	29.03%	13.32	15.18%
Shriram Aggressive Hybrid Fund	Way2Wealth Securities Pvt. Ltd. (ARN-0009)	Distribution of Scheme	-	-	0.00	0.01%
Shriram Flexi Cap Fund	Way2Wealth Securities Pvt. Ltd. (ARN-0009)	Distribution of Scheme	-	-	5.23	5.96%
Shriram ELSS Tax Saver Fund	Way2Wealth Securities Pvt. Ltd. (ARN-0009)	Distribution of Scheme	-	-	1.01	1.15%
Shriram Balanced Advantage Fund	Way2Wealth Securities Pvt. Ltd. (ARN-0009)	Distribution of Scheme	-	-	2.39	2.72%
Shriram Overnight Fund	Way2Wealth Securities Pvt. Ltd. (ARN-0009)	Distribution of Scheme	-	-	0.40	0.45%
Shriram Multi Asset Allocation Fund	Way2Wealth Securities Pvt. Ltd. (ARN-0009)	Distribution of Scheme	-	-	37.46	42.69%
Shriram Aggressive Hybrid Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Distribution of Scheme	20.14	0.20%	0.13	0.15%
Shriram Flexi Cap Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Distribution of Scheme	587.40	5.87%	4.98	5.67%
Shriram ELSS Tax Saver Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Distribution of Scheme	11.85	0.12%	1.43	1.63%
Shriram Balanced Advantage Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Distribution of Scheme	151.46	1.51%	1.93	2.20%
Shriram Overnight Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Distribution of Scheme	5,207.27	52.07%	0.08	0.10%
Shriram Multi Asset Allocation Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Distribution of Scheme	742.05	7.42%	31.34	35.71%
Shriram Nifty 1D Rate Liquid ETF	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Distribution of Scheme	81.86	0.82%	-	-
Shriram Liquid Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Distribution of Scheme	13.03	0.13%	0.00	0.00%
Shriram Multi Sector Rotation Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Distribution of Scheme	1,685.35	16.85%	7.84	8.94%
Shriram Aggressive Hybrid Fund	Shriram Finance Ltd. (ARN-269340)	Distribution of Scheme	1.62	0.02%	0.02	0.02%
Shriram Flexi Cap Fund	Shriram Finance Ltd. (ARN-269340)	Distribution of Scheme	69.81	0.70%	0.52	0.59%
Shriram ELSS Tax Saver Fund	Shriram Finance Ltd. (ARN-269340)	Distribution of Scheme	0.97	0.01%	0.01	0.01%
Shriram Balanced Advantage Fund	Shriram Finance Ltd. (ARN-269340)	Distribution of Scheme	2.23	0.02%	0.02	0.02%

Scheme	Name of associate/ related parties/ group companies of Sponsor/ AMC	Nature of association	Value of transaction in amount	% of total value of transaction of the Fund	Commission amount	% of total commission paid by the Fund
Shriram Overnight Fund	Shriram Finance Ltd. (ARN-269340)	Distribution of Scheme	1,788.18	17.88%	0.04	0.05%
Shriram Multi Asset Allocation Fund	Shriram Finance Ltd. (ARN-269340)	Distribution of Scheme	110.06	1.10%	4.38	5.00%
Shriram Liquid Fund	Shriram Finance Ltd. (ARN-269340)	Distribution of Scheme	401.45	4.01%	0.01	0.01%
Shriram Multi Sector Rotation Fund	Shriram Finance Ltd. (ARN-269340)	Distribution of Scheme	720.60	7.21%	3.21	3.66%

ii) Brokerage on securities transactions paid to associates/ related parties/ group companies of sponsor/ AMC:

For the year/ period ended March 31, 2026

Scheme	Name of associate/ related parties/ group companies of Sponsor/ AMC	Nature of association	Business given in amount	% of total business received by the Fund	Brokerage paid in amount	% of total brokerage paid by the Fund
Shriram Flexi Cap Fund	Shriram Insight Share Brokers Ltd.	Associate Broker	67.74	0.02%	0.07	0.04%
Shriram ELSS Tax Saver Fund	Shriram Insight Share Brokers Ltd.	Associate Broker	72.25	0.02%	0.07	0.04%
Shriram Multi Asset Allocation Fund	Shriram Insight Share Brokers Ltd.	Associate Broker	368.62	0.11%	0.37	0.23%
Shriram Multi Sector Rotation Fund	Shriram Insight Share Brokers Ltd.	Associate Broker	641.73	0.20%	0.64	0.39%
Shriram Flexi Cap Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Associate Broker	72.77	0.02%	0.07	0.04%
Shriram Multi Asset Allocation Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Associate Broker	814.90	0.25%	0.81	0.50%
Shriram Multi Sector Rotation Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Associate Broker	497.67	0.15%	0.50	0.30%

For the year/ period ended March 31, 2025

Scheme	Name of associate/ related parties/ group companies of Sponsor/ AMC	Nature of association	Business given in amount	% of total business received by the Fund	Brokerage paid in amount	% of total brokerage paid by the Fund
Shriram Aggressive Hybrid Fund	Shriram Insight Share Brokers Ltd.	Associate Broker	692.63	0.11%	0.69	0.15%
Shriram Flexi Cap Fund	Shriram Insight Share Brokers Ltd.	Associate Broker	824.48	0.14%	0.82	0.18%
Shriram ELSS Tax Saver Fund	Shriram Insight Share Brokers Ltd.	Associate Broker	1,731.91	0.29%	1.73	0.38%
Shriram Balanced Advantage Fund	Shriram Insight Share Brokers Ltd.	Associate Broker	464.50	0.08%	0.46	0.10%
Shriram Multi Asset Allocation Fund	Shriram Insight Share Brokers Ltd.	Associate Broker	1,770.39	0.29%	1.77	0.39%
Shriram Multi Sector Rotation Fund	Shriram Insight Share Brokers Ltd.	Associate Broker	387.89	0.06%	0.39	0.08%
Shriram Aggressive Hybrid Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Associate Broker	743.09	0.12%	0.74	0.16%
Shriram Flexi Cap Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Associate Broker	2,026.32	0.33%	2.02	0.44%
Shriram ELSS Tax Saver Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Associate Broker	745.98	0.12%	0.74	0.16%
Shriram Balanced Advantage Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Associate Broker	586.32	0.10%	0.59	0.13%
Shriram Multi Asset Allocation Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Associate Broker	1,899.31	0.31%	1.90	0.42%
Shriram Multi Sector Rotation Fund	Way2wealth Brokers Pvt. Ltd. (ARN-77558)	Associate Broker	458.97	0.08%	0.46	0.10%

\$ Less than Rs.0.5 thousand

29 Investor Education Fund (IEF) and Investor Education & Awareness Initiative (IEAI)

As mandated by SEBI vide circular no. CIR/IMD/DF/21/2012 dated September 13, 2012 an annual charge of 0.02% p.a. of daily net assets, being a part of total recurring expenses is set aside for Investor Education and Awareness (IEA). In view of the AMFI Best Practices Guidelines circular no. 56/2015-16, the IEF (Investor Education Fund) accrual is set aside in a separate bank account. Pursuant to SEBI circular dated May 23, 2022, w.e.f. July 01, 2022, the limit of 0.02% p.a. has been reduced to 0.01% p.a. in case of ETFs/Index Funds. With effect from June, 2013 on monthly basis funds are transferred from the respective scheme to the separate pool created for Investor Education and Awareness initiatives. In accordance with SEBI letter no. IMD/DF2/RS/813/2016 dated January 08, 2016, 50% of amount set aside on daily net assets in this pool is transferred to AMFI on monthly basis.

The following are the details (accrual and utilization) of the pool created for investor education and awareness initiatives:

Particulars	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025
Opening balance	5.28	7.07
Additions during the current year	21.68	16.23
Less: Utilizations during the current year	11.09	9.91
Less: Payable to AMFI	10.84	8.11
Closing balance	5.03	5.28

30 Segment reporting

The Schemes are primarily engaged in the business of investing, in accordance with investment objectives to generate returns.

Since there is only one business segment and no geographical segments, the disclosure related to segment revenue, segment assets, segment liabilities and total cost incurred to acquire segment assets during the year, segment information as per standard Ind AS 108: Operating Segments is not applicable.

31 Subscription by the Schemes in the issues lead managed by associate companies/ subscription to any issue of equity or debt on private placement basis where the sponsor or associate companies have acted as arranger or lead manager

For the year/ period ended March 31, 2026	Nil
For the year/ period ended March 31, 2025	Nil

32 Custodian fees

Standard Chartered Bank (w.e.f. 03 February 2024) provides custodial services to the Schemes for which it receives custody fees including safekeeping (including transaction and registration charges).

33 Registrar and transfer agent's fees (RTA Fees)

Computer Age Management Services Limited (CAMS) provides registrar and transfer service to the Schemes of Shriram Mutual Fund, for which they receive RTA fees.

34 Net asset value per unit

Options	Shriram Aggressive Hybrid Fund		Shriram Flexi Cap Fund		Shriram ELSS Tax Saver Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Regular Plan - Growth Option	29.2568	29.7197	17.7160	19.1712	18.5412	19.9147
Regular Plan - IDCW Option	23.3928	23.7624	17.7097	19.1670	18.5438	19.9213
Direct Plan - Growth Option	33.8761	33.8383	20.2247	21.5317	21.0566	22.2556
Direct Plan - IDCW Option	26.6982	26.7262	20.0236	21.3335	20.8915	22.0999

Options	Shriram Balanced Advantage Fund		Shriram Overnight Fund		Shriram Multi Asset Allocation Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Regular Plan - Growth Option	15.5658	16.2182	12.4007	11.7695	12.2603	11.5192
Regular Plan - IDCW Option	15.5872	16.2393	-	-	-	-
Regular Plan - Daily IDCW Option	-	-	10.0001	10.0000	-	-
Regular Plan - Monthly IDCW Option	-	-	10.0233	10.0236	-	-
Direct Plan - Growth Option	17.6437	18.0629	12.4379	11.7974	12.8477	11.8648
Direct Plan - IDCW Option	17.4988	17.9488	-	-	-	-
Direct Plan - Daily IDCW Option	-	-	10.0001	10.0000	-	-
Direct Plan - Monthly IDCW Option	-	-	10.0234	10.0237	-	-

Options	Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund		Shriram Multi Sector Rotation Fund		Shriram Money Market Fund
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026
Growth Option	1,098.1780	1,045.7990	-	-	-	-	-
Regular Plan - Growth Option	-	-	1,086.0852	1,026.6093	6.9335	7.8889	1,010.0321
Direct Plan - Growth Option	-	-	1,088.1667	1,027.1559	7.0891	7.9313	1,010.4385

The net asset value of the Scheme's unit is determined separately for units issued under the options after including the respective unit capital and reserves and surplus.

- 35** Disclosure under Regulation 25(11) of the SEBI Regulations, Investments made by the schemes of Shriram Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme:

Company name	Scheme invested by the company	Investment made by the Scheme of Shriram Mutual Fund in the company/ subsidiary	Aggregate cost of acquisition during the year/ period ended March 31, 2026	Outstanding as at March 31, 2026 (at market value/ fair value)
			Rupees in Lakhs	Rupees in Lakhs
360 One Prime Ltd.	Shriram Overnight Fund	Shriram Money Market Fund	1,386.90	1,393.54
Motilal Oswal Financial Services Ltd.	Shriram Overnight Fund	Shriram Aggressive Hybrid Fund	44.63	
		Shriram ELSS Tax Saver Fund	100.07	
		Shriram Flexi Cap Fund	224.24	
		Shriram Liquid Fund	980.59	983.55
		Shriram Money Market Fund	2,485.49	
		Shriram Multi Asset Allocation Fund	296.22	
Nuvama Wealth Management Ltd.#	Shriram Overnight Fund	Shriram Multi Sector Rotation Fund	790.92	403.48

Nuvama Wealth Finance Limited (subsidiary of Nuvama Wealth Management Ltd.)has invested in Shriram Overnight Fund

These investments were made based on the independent research undertaken by Shriram Mutual Fund and are fully aligned with the respective scheme's investment objectives, permissible asset allocation limits and fund mandates, while complying with all applicable regulatory and internal investment parameters.

* The above disclosure of the transactions is for the period of two year of the companies invested in excess of 5% of net assets of the respective scheme upto March 31, 2026.

Aggregate cost of acquisition represents cost of the maximum holding in the Company and its subsidiaries of the investments made by the scheme.

36 **Contingent liabilities**

As at March 31, 2026	Nil
As at March 31, 2025	Nil

37 Unclaimed dividend and unclaimed redemption

- a) The amounts of unclaimed dividends and unclaimed redemption proceeds and the number of investors to whom the amounts are payable are as follows:

Particulars	As at March 31, 2026			
	Unclaimed redemption		Unclaimed dividend	
	Amount	No of investors	Amount	No of investors
Shriram Aggressive Hybrid Fund	1.90	7	0.14	4
Shriram Flexi Cap Fund	0.64	9	-	-
Shriram ELSS Tax Saver Fund	0.02	3	-	-
Shriram Balanced Advantage Fund	0.19	1	-	-
Shriram Overnight Fund	-	-	0.00	6
Shriram Multi Asset Allocation Fund	0.35	2	-	-

Particulars	As at March 31, 2025			
	Unclaimed redemption		Unclaimed dividend	
	Amount	No of investors	Amount	No of investors
Shriram Aggressive Hybrid Fund	1.64	5	0.14	4
Shriram Flexi Cap Fund	2.30	12	-	-
Shriram ELSS Tax Saver Fund	0.48	3	-	-
Shriram Balanced Advantage Fund	0.18	1	-	-
Shriram Overnight Fund	-	-	0.00	3
Shriram Multi Asset Allocation Fund	1.37	3	-	-

\$ Less than Rs.0.5 thousand

- b) Unclaimed amount pertaining to the wound up schemes

Particulars	Unclaimed redemption			
	As at March 31, 2026		As at March 31, 2025	
	Amount	No of investors	Amount	No of investors
Risk Guardian' 95	0.24	9	0.24	9
Tax Guardian' 95	1.76	164	1.76	164
Tax Guardian' 96	1.27	77	1.30	78
Tax Guardian' 97	0.19	9	0.19	9
Interval Fund' 97	0.17	14	0.17	14

38 Investments

- Investment in below investment grade securities as at 31 March 2026 - Nil (31 March 2025 - Nil)
- The statement of portfolio holding and industry wise classification of the Schemes' investments in each category of investment as on 31 March 2026 is given in **Annexure 1** to the financial statements.
- All the investments are held in the name of the Scheme, as per clause 7 of Seventh Schedule under Regulations 44(1) of SEBI (Mutual Funds) Regulations, 1996.
- Aggregate appreciation and (depreciation) in the value of investments are as follows:

Particulars	Shriram Aggressive Hybrid Fund		Shriram Flexi Cap Fund		Shriram ELSS Tax Saver Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Fair value through profit or loss						
Equity shares						
- Appreciation	139.36	156.72	558.26	597.51	204.49	222.97
- Depreciation	(429.56)	(68.93)	(1,442.18)	(343.94)	(523.79)	(107.20)
Preference shares						
- Appreciation	0.87	-	2.99	-	1.03	-
- Depreciation	-	-	-	-	-	-
Debentures/ bonds						
- Appreciation	-	2.60	-	-	-	-
- Depreciation	(4.22)	-	-	-	-	-
Central government securities						
- Appreciation	9.81	15.73	-	-	-	-
- Depreciation	-	-	-	-	-	-
Treasury bills						
- Appreciation	-	-	-	-	-	-
- Depreciation	(0.00)	-	-	-	-	-
Units of domestic mutual fund						
- Appreciation	-	13.87	-	13.87	-	-
- Depreciation	-	-	-	-	-	-

Particulars	Shriram Balanced Advantage Fund		Shriram Overnight Fund		Shriram Multi Asset Allocation Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Fair value through profit or loss						
Equity shares						
- Appreciation	131.63	171.81	-	-	284.34	394.12
- Depreciation	(437.12)	(95.03)	-	-	(1,145.01)	(204.82)
Preference shares						
- Appreciation	0.57	-	-	-	2.82	-
- Depreciation	-	-	-	-	-	-
Debentures/ bonds						
- Appreciation	-	3.91	-	-	0.04	7.23

Particulars	Shriram Balanced Advantage Fund		Shriram Overnight Fund		Shriram Multi Asset Allocation Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
- Depreciation	(5.03)	-	-	-	(3.53)	-
Central government securities						
- Appreciation	6.54	10.49	-	-	-	-
- Depreciation	-	-	-	-	-	-
Treasury bills						
- Appreciation	-	-	-	-	-	-
- Depreciation	(0.00)	-	(0.03)	-	(0.00)	-
Units of domestic mutual fund						
- Appreciation	-	22.08	-	-	-	-
- Depreciation	-	-	-	-	-	-
Exchange traded fund (ETF)						
- Appreciation	-	-	-	-	1,189.59	711.04
- Depreciation	-	-	-	-	-	-

Particulars	Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund		Shriram Multi Sector Rotation Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Fair value through profit or loss						
Equity shares						
- Appreciation	-	-	-	-	379.39	549.05
- Depreciation	-	-	-	-	(2,402.78)	(117.90)
Debentures/ bonds						
- Appreciation	-	-	-	2.57	-	-
- Depreciation	-	-	-	-	-	-
Treasury bills						
- Appreciation	-	-	-	0.32	-	-
- Depreciation	-	-	(0.38)	-	-	-
Commercial paper						
- Appreciation	-	-	-	-	-	-
- Depreciation	-	-	(3.16)	-	-	-
Certificate of deposits						
- Appreciation	-	-	-	1.20	-	-
- Depreciation	-	-	(4.69)	-	-	-

Particulars	Shriram Money Market Fund
	As at March 31, 2026
Fair value through profit or loss	
Treasury bills	
- Appreciation	0.36
- Depreciation	(0.19)
Commercial paper	
- Appreciation	-
- Depreciation	(14.12)
Certificate of deposits	
- Appreciation	0.12
- Depreciation	(53.01)

e. The aggregate value of investments acquired and sold/ redeemed during the year and these amounts as a percentage of average daily net assets are as follows:

Particulars	Shriram Aggressive Hybrid Fund		Shriram Flexi Cap Fund		Shriram ELSS Tax Saver Fund	
	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025
Purchases						
- amount	6,973.01	19,279.83	24,679.53	81,201.41	8,359.46	26,533.34
- as a percentage of average daily net assets	143.36%	398.36%	183.69%	655.31%	172.40%	506.75%
Sales/ redemptions						
- amount	6,786.70	19,368.40	25,678.95	74,481.38	8,752.27	25,928.25
- as a percentage of average daily net assets	139.53%	400.19%	191.12%	601.08%	180.50%	495.19%

Particulars	Shriram Balanced Advantage Fund		Shriram Overnight Fund		Shriram Multi Asset Allocation Fund	
	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025
Purchases						
- amount	6,625.01	23,630.95	7,472.62	-	20,180.23	69,656.19
- as a percentage of average daily net assets	114.26%	422.08%	37.47%	-	143.13%	453.86%
Sales/ redemptions						
- amount	6,845.60	21,923.13	7,000.00	-	23,064.72	66,189.05
- as a percentage of average daily net assets	118.06%	391.58%	35.10%	-	163.58%	431.27%

Particulars	Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund		Shriram Multi Sector Rotation Fund	
	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025
Purchases						
- amount	-	-	1,10,067.75	57,535.57	68,972.78	60,397.95
- as a percentage of average daily net assets	-	-	578.63%	1,052.69%	362.09%	1,015.19%
Sales/ redemptions						
- amount	-	-	1,03,032.24	49,393.32	70,092.06	37,998.24
- as a percentage of average daily net assets	-	-	541.64%	903.72%	367.97%	638.69%

Particulars	Shriram Money Market Fund
	April 01, 2025 to March 31, 2026
Purchases	
- amount	64,449.44
- as a percentage of average daily net assets	998.23%
Sales/ redemptions	
- amount	33,195.75
- as a percentage of average daily net assets	514.15%

- f. Outstanding investments in the Sponsor Fund and its group companies: During the period, no scheme has subscribed to issues where the lead manager/ arranger was a sponsor or associate.
- g. Aggregate fair value of non traded investments valued in good faith is as follows:

Scheme	As at March 31, 2026	As at March 31, 2025
Shriram Aggressive Hybrid Fund	668.06	674.88
Shriram Balanced Advantage Fund	947.95	956.89
Shriram Multi Asset Allocation Fund	1,234.79	1,747.11
Shriram Liquid Fund	10,355.18	3,985.19
Shriram Money Market Fund	25,803.90	NA

- h. Disclosure in accordance with SEBI Circular No. Cir/IMD/DF/11/2010/ dated 18 August 2010 has been given in **Annexure 2**.
- i. a) Security collateral for F&O segment

Scheme	As at March 31, 2026	As at March 31, 2025
Shriram Aggressive Hybrid Fund	29.88	78.76
Shriram Flexi Cap Fund	-	78.76
Shriram Balanced Advantage Fund	49.79	123.02
Shriram Multi Asset Allocation Fund	69.71	-

b) Security collateral for CCIL segment

Scheme	As at March 31, 2026	As at March 31, 2025
Shriram Balanced Advantage Fund	-	100.00
Shriram Overnight Fund	500.00	-
Shriram Liquid Fund	3,000.00	-
Shriram Money Market Fund	1,000.00	NA

39 Details of unitholders holding more than 25% of net assets of the Schemes:

Scheme	As at March 31, 2026		As at March 31, 2025	
	No. of investors	% Holding	No. of investors	% Holding
Shriram Overnight Fund	1	27.75	-	-
Shriram Liquid Fund	1	27.54	1	28.67
Shriram Money Market Fund	1	29.48	NA	NA

40 Borrowing

Details of the security, the nature and extent of security as on March 31, 2026:

Scheme	Date of borrowing	Date of repayment	Outstanding borrowing	Collateral used (if any)	Extent of collateral	Fair value of security kept as collateral
Shriram Liquid Fund	30-Mar-26	02-Apr-26	2,538.59	IN002025X448	10,00,00,000	99.48
Shriram Liquid Fund	30-Mar-26	02-Apr-26		IN002025X497	20,00,00,000	98.96

Details of the security, the nature and extent of security as on March 31, 2025: Nil

Details of borrowing for the year ended March 31, 2026

Scheme	Mode of borrowing/ name of instruments	Source of borrowing	Date of borrowing	Date of repayment	Rate of borrowing	Outstanding borrowing
Shriram Liquid Fund	TRI Party Repo	CCIL	20-Mar-26	23-Mar-26	5.28%	1,424.38
Shriram Liquid Fund	TRI Party Repo	CCIL	23-Mar-26	24-Mar-26	5.23%	1,224.82
Shriram Liquid Fund	TRI Party Repo	CCIL	24-Mar-26	25-Mar-26	5.28%	1,229.82
Shriram Liquid Fund	TRI Party Repo	CCIL	25-Mar-26	27-Mar-26	5.29%	2,539.26
Shriram Liquid Fund	TRI Party Repo	CCIL	27-Mar-26	30-Mar-26	5.44%	2,443.91
Shriram Liquid Fund	TRI Party Repo	CCIL	30-Mar-26	02-Apr-26	6.75%	2,538.59

Details of borrowing for the year ended March 31, 2025: Nil

41 Fair value of financial assets and financial liabilities

A) Classification of financial assets and financial liabilities

The following table shows the carrying amounts of financial assets and financial liabilities which are classified as Fair value through Profit and Loss (FVTPL), Fair value through Other Comprehensive Income (FVTOCI) and Amortized Cost.

Particulars	Shriram Aggressive Hybrid Fund				Shriram Flexi Cap Fund			
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	FVTPL	Amortized cost	FVTPL	Amortized cost	FVTPL	Amortized cost	FVTPL	Amortized cost
Financial Assets								
Cash and cash equivalents	-	109.98	-	332.94	-	200.47	-	90.07
Balances with bank/(s)	-	100.04	-	31.62	-	229.29	-	123.78
Derivative financial instruments receivable	-	-	0.53	-	0.92	-	-	-
Receivables	-	-	-	0.27	-	-	-	0.47
Investments	4,263.59	-	4,184.17	-	11,311.34	-	13,082.69	-
Other financial assets	-	115.03	-	88.08	-	192.74	-	73.72
Financial Liabilities								
Derivative financial instruments payable	0.04	-	-	-	-	-	-	-
Payables	-	11.85	-	4.27	-	39.46	-	11.26
Other financial liabilities	-	20.12	-	19.36	-	78.06	-	90.61

Particulars	Shriram ELSS Tax Saver Fund				Shriram Balanced Advantage Fund			
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	FVTPL	Amortized cost	FVTPL	Amortized cost	FVTPL	Amortized cost	FVTPL	Amortized cost
Financial Assets								
Cash and cash equivalents	-	59.99	-	15.00	-	-	-	562.10
Balances with bank/(s)	-	55.57	-	72.42	-	37.79	-	24.92
Derivative financial instruments receivable	0.37	-	-	-	-	-	3.88	-
Receivables	-	-	-	0.35	-	-	-	1.58
Investments	4,056.78	-	4,693.00	-	4,851.83	-	5,301.61	-
Other financial assets	-	80.73	-	53.38	-	168.85	-	136.19
Financial Liabilities								
Derivative financial instruments payable	-	-	-	-	0.04	-	-	-
Payables	-	17.06	-	1.43	-	13.19	-	0.29
Other financial liabilities	-	22.36	-	42.59	-	13.42	-	17.30

Particulars	Shriram Overnight Fund				Shriram Multi Asset Allocation Fund			
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	FVTPL	Amortized cost	FVTPL	Amortized cost	FVTPL	Amortized cost	FVTPL	Amortized cost
Financial Assets								
Cash and cash equivalents	-	10,339.59	-	12,312.79	-	393.23	-	-
Balances with bank/(s)	-	437.49	-	78.72	-	395.61	-	80.48
Receivables	-	0.45	-	-	-	-	-	2.92
Investments	498.41	-	-	-	12,339.23	-	14,344.71	-
Other financial assets	-	9.83	-	175.84	-	288.14	-	126.02
Financial Liabilities								
Derivative financial instruments payable	-	-	-	-	0.31	-	-	-
Payables	-	Nil	-	2.22	-	43.78	-	27.10
Other financial liabilities	-	446.18	-	52.95	-	97.09	-	48.90

Particulars	Shriram Nifty 1D Rate Liquid ETF				Shriram Liquid Fund			
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	FVTPL	Amortized cost	FVTPL	Amortized cost	FVTPL	Amortized cost	FVTPL	Amortized cost
Financial Assets								
Cash and cash equivalents	-	3,722.19	-	2,938.20	-	-	-	3,152.87
Balances with bank/(s)	-	-	-	2.37	-	2.37	-	3.30
Receivables	-	36.11	-	120.78	-	-	-	13.27
Investments	-	-	-	-	16,345.56	-	8,500.26	-
Other financial assets	-	25.00	-	16.14	-	1.46	-	141.84
Financial Liabilities								
Payables	-	104.57	-	15.85	-	Nil	-	-
Borrowings	-	-	-	-	-	2,538.59	-	-
Other financial liabilities	-	3.98	-	1.32	-	7.30	-	2.32

Particulars	Shriram Multi Sector Rotation Fund				Shriram Money Market Fund	
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026	
	FVTPL	Amortized cost	FVTPL	Amortized cost	FVTPL	Amortized cost
Financial Assets						
Cash and cash equivalents	-	84.98	-	-	-	137.48
Balances with bank/(s)	-	123.58	-	5,236.84	-	14.62
Derivative financial instruments receivable	2.53	-	-	-	-	-
Receivables	-	-	-	233.22	-	-
Investments	15,070.87	-	17,988.63	-	31,587.02	-
Other financial assets	-	304.61	-	100.80	-	4.00
Financial Liabilities						
Payables	-	19.14	-	4,453.23	-	6.44
Other financial liabilities	-	63.54	-	70.39	-	49.49

B) Fair value hierarchy

Fair values of financial assets and financial liabilities measured at fair value, including their levels in the fair value hierarchy, are presented below:

Particulars	Shriram Aggressive Hybrid Fund		Shriram Flexi Cap Fund		Shriram ELSS Tax Saver Fund		Shriram Balanced Advantage Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Level 1	3,270.69	3,209.30	11,308.35	13,082.69	4,055.75	4,693.00	3,657.42	4,144.72
Level 2	992.90	974.87	2.99	-	1.03	-	1,194.41	1,156.89

Particulars	Shriram Overnight Fund		Shriram Multi Asset Allocation Fund		Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Level 1	-	-	11,031.84	12,597.60	-	-	-	-
Level 2	498.41	-	1,307.39	1,747.11	-	-	16,304.22	8,471.84

Particulars	Shriram Multi Sector Rotation Fund		Shriram Money Market Fund
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026
Level 1	15,070.87	17,988.63	-
Level 2	-	-	31,587.02

The carrying value (after the deduction of the loss allowance) of due from brokers, other receivables, margin accounts, cash and cash equivalents, due to broker, accrued expenses and net assets attributable to holders of unit are a reasonable approximation of their fair value due to their short term maturity.

C) All financial assets and financial liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Assessing the significance of a particular input requires judgement, considering factors specific to the asset or liability.

Valuation techniques and classification

Debt securities are valued at average of scrip level prices provided by CRISIL & ICRA Limited ('Rating agencies') for individual securities. If security level price for new security purchased (primary allotment or secondary market) is not available from valuation agencies, the valuation of such securities shall be done at the weighted average yield of all the purchases made by Shriram Mutual Fund from the day of allotment/ purchase. The inputs that are significant to valuation are derived from valuation prices provided by rating agencies hence, corporate bonds, treasury bills and central government securities have been classified as Level 2 and are valued based on the principles of fair valuation through appropriate valuation policies and procedures.

42 Financial risk management

The Fund's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk, and price risk), credit risk and liquidity risk.

The Fund is also exposed to operational risks such as custody risk. Custody risk is the risk of loss of securities held in custody occasioned by the insolvency or negligence of the custodian. Although an appropriate legal framework is in place that eliminates the risk of loss of value of the securities held by the custodian, in the event of its failure, the ability of the Fund to transfer securities might be temporarily impaired.

The Fund's overall risk management programme seeks to maximise the returns derived for the level of risk to which the Fund is exposed and seeks to minimise potential adverse effects on the Fund's financial performance. The Fund's policy allows it to use derivative financial instruments to both moderate and create certain risk exposures.

All securities investments present a risk of loss of capital. The maximum loss of capital on purchased options, long equity and debt securities is limited to the fair value of those positions. On written call options, short future positions and on equity and debt sold short, the maximum loss of capital can be unlimited. The maximum loss of capital on written put options, long futures and forward currency contracts is limited to the notional contract values of those positions.

The management of these risks is carried out by the AMC under policies approved by the Board of Directors of the AMC and the Board of Trustees. They provide written principles for overall risk management, as well as written policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, the use of derivative financial instruments and non-derivative financial instruments and the investment of excess liquidity. The Fund uses different methods to measure and manage the various types of risk to which it is exposed; these methods are explained below.

i) Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument.

The value of a financial instrument may change as a result of changes in the interest rates, and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including payables and loans and borrowings.

(a) Price risks

Price risk is the risk that the fair value of the future cashflows of the financial instrument will fluctuate as a result of changes in market prices and related market variables whether caused by factors specific to an individual investment, its issuer or the market.

The Fund's exposure to price risk arises from investments in equity securities, corporate bonds, treasury bills and central government securities which are classified as financial assets at fair value through profit and loss.

The fair value of equities and related derivatives exposed to price risk were as follows:

Particulars	Shriram Aggressive Hybrid Fund		Shriram Flexi Cap Fund		Shriram ELSS Tax Saver Fund		Shriram Balanced Advantage Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Equity	3,270.69	3,130.43	11,308.35	13,003.82	4,055.75	4,693.00	3,657.42	4,021.35
Equity futures/ options	(0.04)	0.53	0.92	-	0.37	-	(0.04)	3.88

Particulars	Shriram Overnight Fund		Shriram Multi Asset Allocation Fund		Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Equity	-	-	8,945.59	9,724.71	-	-	-	-
Equity futures/ options	-	-	(0.31)	-	-	-	-	-

Particulars	Shriram Multi Sector Rotation Fund		Shriram Money Market Fund
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026
Equity	15,070.87	17,988.63	-
Equity futures/ options	2.53	-	-

The Fund's overall exposure to price risk including the notional exposure on derivative contracts were as follows:

Particulars	Shriram Aggressive Hybrid Fund		Shriram Flexi Cap Fund		Shriram ELSS Tax Saver Fund		Shriram Balanced Advantage Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Equity shares	3,270.69	3,130.43	11,308.35	13,003.82	4,055.75	4,693.00	3,657.42	4,021.35
Equity futures/ options	(0.04)	0.53	0.92	-	0.37	-	(0.04)	3.88
Preference shares	0.87	-	2.99	-	1.03	-	0.57	-
Debentures/ bonds	668.06	674.88	-	-	-	-	947.95	956.89
Central government securities	294.07	299.99	-	-	-	-	196.05	200.00
Treasury bills	29.90	-	-	-	-	-	49.84	-
Units of domestic mutual fund	-	78.87	-	78.87	-	-	-	123.37

Particulars	Shriram Overnight Fund		Shriram Multi Asset Allocation Fund		Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Equity shares	-	-	8,945.59	9,724.71	-	-	-	-
Equity futures/ options	-	-	(0.31)	-	-	-	-	-
Preference shares	-	-	2.82	-	-	-	-	-
Debentures/ bonds	-	-	1,234.79	1,747.11	-	-	-	1,998.82
Treasury bills	498.41	-	69.78	-	-	-	2,973.99	4,486.64
Commercial paper	-	-	-	-	-	-	5,920.27	-
Certificate of deposits	-	-	-	-	-	-	7,409.96	1,986.38
Exchange traded fund (ETF)	-	-	2,086.25	2,872.89	-	-	-	-

Particulars	Shriram Multi Sector Rotation Fund		Shriram Money Market Fund
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026
Equity shares	15,070.87	17,988.63	-
Equity futures/ options	2.53	-	-
Treasury bills	-	-	3,406.24
Commercial paper	-	-	6,079.85
Certificate of deposits	-	-	22,100.93

If fund manages its exposure to price risk by analysing investment portfolio by industry sector, disclosure for the same needs to be given. The disclosure of the same is already given in the details of investment portfolio and industry wise classification. Refer **Annexure 1**.

The manager mitigates the risk through the use of investment strategies that seek to minimise the Fund's tracking error as compared to market indices with the parameters of investment strategy. The maximum exposure resulting from investment in financial instrument is its fair value. The table below summarises the sensitivity of the Fund's net assets attributable to holders of redeemable units to a managements estimate of the effect of net assets of a 10% change in the quoted prices of each funds equity and related derivative investments in whether directly or indirectly, with all other variables held constant:

Scheme	As at March 31, 2026		As at March 31, 2025	
	+ 10% impact	- 10% impact	+ 10% impact	- 10% impact
Shriram Aggressive Hybrid Fund	327.07	(327.07)	313.10	(313.10)
Shriram Flexi Cap Fund	1,130.93	(1,130.93)	1,300.38	(1,300.38)
Shriram ELSS Tax Saver Fund	405.61	(405.61)	469.30	(469.30)
Shriram Balanced Advantage Fund	365.74	(365.74)	402.52	(402.52)
Shriram Multi Asset Allocation Fund	894.53	(894.53)	972.47	(972.47)
Shriram Multi Sector Rotation Fund	1,507.34	(1,507.34)	1,798.86	(1,798.86)

(b) Foreign exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. As at each reporting date, the Fund does not have exposure in foreign currency, therefore it is not exposed to currency risk.

(c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Fund manager regularly assesses the economic condition, monitor changes in interest rates outlook and take appropriate measures accordingly to control the impact of interest rate risk. The majority of the Fund's financial assets are corporate bonds, treasury bills and central government securities, which are interest bearing.

As at 31 March 2026, if prevailing interest rates had risen or declined by 0.5%, assuming a parallel shift in the yield curve with all other variables held constant, the Fund's net assets would have decreased or increased as per the table given below. In practice, actual results may differ from this sensitivity analysis and the difference could be material.

As at March 31, 2026

Scheme	Interest rate increased by	Impact to NAV %	Impact to AUM	AUM	Interest rate decreased by	Impact to NAV %	Impact to AUM	AUM
Shriram Aggressive Hybrid Fund	0.50%	(0.28%)	(12.78)	4,555.72	(0.50%)	0.26%	11.91	4,555.72
Shriram Balanced Advantage Fund	0.50%	(0.25%)	(12.82)	5,031.33	(0.50%)	0.24%	12.19	5,031.33
Shriram Multi Asset Allocation Fund	0.50%	(0.07%)	(8.64)	13,273.07	(0.50%)	0.07%	9.16	13,273.07

As at March 31, 2025

Scheme	Interest rate increased by	Impact to NAV %	Impact to AUM	AUM	Interest rate decreased by	Impact to NAV %	Impact to AUM	AUM
Shriram Aggressive Hybrid Fund	0.50%	(0.37%)	(17.02)	4,612.93	(0.50%)	0.34%	15.58	4,612.93
Shriram Balanced Advantage Fund	0.50%	(0.30%)	(17.79)	6,011.36	(0.50%)	0.28%	16.71	6,011.36
Shriram Multi Asset Allocation Fund	0.50%	(0.13%)	(19.13)	14,476.36	(0.50%)	0.14%	20.28	14,476.36
Shriram Liquid Fund	0.50%	(0.00%)	(0.19)	11,808.62	(0.50%)	0.02%	2.84	11,808.62

The following table analyses the Fund's interest rate risk exposure. The Fund's assets and liabilities are included at their carrying amount and categorised by the earlier of contractual re-pricing or maturity dates:

Particulars	Shriram Aggressive Hybrid Fund					
	0-3 months	3-6 months	6 months-1 year	1-5 years	More than 5 years	Total
As at March 31, 2026						
Fixed rate assets						
Debt instruments (non-sovereign)	-	-	-	668.06	-	668.06
Debt instruments (sovereign)	-	-	-	-	294.07	294.07
Total interest bearing assets	-	-	-	668.06	294.07	962.13
As at March 31, 2025						
Fixed rate assets						
Debt instruments (non-sovereign)	-	-	-	674.88	-	674.88
Debt instruments (sovereign)	-	-	-	-	299.99	299.99
Total interest bearing assets	-	-	-	674.88	299.99	974.87

Particulars	Shriram Balanced Advantage Fund					
	0-3 months	3-6 months	6 months-1 year	1-5 years	More than 5 years	Total
As at March 31, 2026						
Fixed rate assets						
Debt instruments (non-sovereign)	-	-	-	947.95	-	947.95
Debt instruments (sovereign)	-	-	-	-	196.05	196.05
Total interest bearing assets	-	-	-	947.95	196.05	1,144.00
As at March 31, 2025						
Fixed rate assets						
Debt instruments (non-sovereign)	-	-	-	956.89	-	956.89
Debt instruments (sovereign)	-	-	-	-	200.00	200.00
Total interest bearing assets	-	-	-	956.89	200.00	1,156.89

Particulars	Shriram Multi Asset Allocation Fund					
	0-3 months	3-6 months	6 months-1 year	1-5 years	More than 5 years	Total
As at March 31, 2026						
Fixed rate assets						
Debt instruments (non-sovereign)	-	-	9.99	1,224.81	-	1,234.79
Total interest bearing assets	-	-	9.99	1,224.81	-	1,234.79
As at March 31, 2025						
Fixed rate assets						
Debt instruments (non-sovereign)	-	-	-	1,747.11	-	1,747.11
Total interest bearing assets	-	-	-	1,747.11	-	1,747.11

Particulars	Shriram Liquid Fund					
	0-3 months	3-6 months	6 months-1 year	1-5 years	More than 5 years	Total
As at March 31, 2026						
Fixed rate assets						
Debt instruments (non-sovereign)	-	-	-	-	-	-
Total interest bearing assets	-	-	-	-	-	-
As at March 31, 2025						
Fixed rate assets						
Debt instruments (non-sovereign)	1,998.82	-	-	-	-	1,998.82
Total interest bearing assets	1,998.82	-	-	-	-	1,998.82

ii) **Credit risk**

The Fund is exposed to credit risk, which is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The main concentration to which the Fund is exposed arises from the Fund's investments in securities. The Fund is also exposed to counterparty credit risk on trading derivative products, cash and cash equivalents, amounts due from brokers and other receivable balances. Cash and cash equivalents and balances with banks are considered to have negligible risk or nil risk, as they are maintained with high rated banks/ financial institutions as approved by the Board of directors of the AMC and Board of Trustees. This exposure do not have any credit risk. All transactions in securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation. Also, all other receivable is with parties with good credit rating, hence the same is not exposed to credit risk.

The AMC's policy is to closely monitor the creditworthiness of the Fund's counterparties by reviewing their credit ratings, financial statements and press releases on a regular basis.

Credit ratings	Shriram Aggressive Hybrid Fund		Shriram Flexi Cap Fund		Shriram ELSS Tax Saver Fund		Shriram Balanced Advantage Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
AAA/ A1+	668.93	674.88	2.99	-	1.03	-	948.52	956.89
Sovereign	323.98	299.99	-	-	-	-	245.89	200.00

Credit ratings	Shriram Overnight Fund		Shriram Multi Asset Allocation Fund		Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
AAA/ A1+	-	-	1,237.61	1,747.11	-	-	13,330.23	3,985.19
Sovereign	498.41	-	69.78	-	-	-	2,973.99	4,486.64

Credit ratings	Shriram Multi Sector Rotation Fund		Shriram Money Market Fund
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026
AAA/ A1+	-	-	28,180.78
Sovereign	-	-	3,406.24

All other receivables, amounts due to brokers, cash and short-term deposits are held by parties with a credit rating of AAA or higher.

All transactions in listed securities are settled/ paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

iii) Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Fund's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Fund's reputation.

The responsibility for liquidity risk management rests with the AMC and the Trustees, who has established an appropriate liquidity risk management framework for the management of the Fund's short-term, medium-term and long-term funding and liquidity management requirements. The fund manages liquidity risk by maintaining adequate reserves, banking facilities and by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The table below summarizes the undiscounted maturity profile of the Fund's financial liabilities on an undiscounted basis:

Particulars	Shriram Aggressive Hybrid Fund							
	As at March 31, 2026				As at March 31, 2025			
	Within 1 year	1-5 years	More than 5 years	Total	Within 1 year	1-5 years	More than 5 years	Total
Non-derivative financial liabilities								
Payables	11.85	-	-	11.85	4.27	-	-	4.27
Other financial liabilities	20.12	-	-	20.12	19.36	-	-	19.36
Derivative financial liabilities	0.04	-	-	0.04	-	-	-	-
	32.01	-	-	32.01	23.63	-	-	23.63

Particulars	Shriram Flexi Cap Fund							
	As at March 31, 2026				As at March 31, 2025			
	Within 1 year	1-5 years	More than 5 years	Total	Within 1 year	1-5 years	More than 5 years	Total
Non-derivative financial liabilities								
Payables	39.46	-	-	39.46	11.26	-	-	11.26
Other financial liabilities	78.06	-	-	78.06	90.61	-	-	90.61
	117.52	-	-	117.52	101.87	-	-	101.87

Particulars	Shriram ELSS Tax Saver Fund							
	As at March 31, 2026				As at March 31, 2025			
	Within 1 year	1-5 years	More than 5 years	Total	Within 1 year	1-5 years	More than 5 years	Total
Non-derivative financial liabilities								
Payables	17.06	-	-	17.06	1.43	-	-	1.43
Other financial liabilities	22.36	-	-	22.36	42.59	-	-	42.59
	39.42	-	-	39.42	44.02	-	-	44.02

Particulars	Shriram Balanced Advantage Fund							
	As at March 31, 2026				As at March 31, 2025			
	Within 1 year	1-5 years	More than 5 years	Total	Within 1 year	1-5 years	More than 5 years	Total
Non-derivative financial liabilities								
Payables	13.19	-	-	13.19	0.29	-	-	0.29
Other financial liabilities	13.42	-	-	13.42	17.30	-	-	17.30
Derivative financial liabilities	0.04	-	-	0.04	-	-	-	-
	26.65	-	-	26.65	17.59	-	-	17.59
Particulars	Shriram Overnight Fund							
	As at March 31, 2026				As at March 31, 2025			
	Within 1 year	1-5 years	More than 5 years	Total	Within 1 year	1-5 years	More than 5 years	Total
Non-derivative financial liabilities								
Payables	Nil	-	-	Nil	2.22	-	-	2.22
Other financial liabilities	446.18	-	-	446.18	52.95	-	-	52.95
	446.18	-	-	446.18	55.17	-	-	55.17
Particulars	Shriram Multi Asset Allocation Fund							
	As at March 31, 2026				As at March 31, 2025			
	Within 1 year	1-5 years	More than 5 years	Total	Within 1 year	1-5 years	More than 5 years	Total
Non-derivative financial liabilities								
Payables	43.78	-	-	43.78	27.10	-	-	27.10
Other financial liabilities	97.09	-	-	97.09	48.90	-	-	48.90
Derivative financial liabilities	0.31	-	-	0.31	-	-	-	-
	141.18	-	-	141.18	76	-	-	76
Particulars	Shriram Nifty 1D Rate Liquid ETF							
	As at March 31, 2026				As at March 31, 2025			
	Within 1 year	1-5 years	More than 5 years	Total	Within 1 year	1-5 years	More than 5 years	Total
Non-derivative financial liabilities								
Payables	104.57	-	-	104.57	15.85	-	-	15.85
Other financial liabilities	3.98	-	-	3.98	1.32	-	-	1.32
	108.55	-	-	108.55	17.17	-	-	17.17

Particulars	Shriram Liquid Fund							
	As at March 31, 2026				As at March 31, 2025			
	Within 1 year	1-5 years	More than 5 years	Total	Within 1 year	1-5 years	More than 5 years	Total
Non-derivative financial liabilities								
Borrowings	2,538.59	-	-	2,538.59	-	-	-	-
Payables	Nil	-	-	Nil	-	-	-	-
Other financial liabilities	7.30	-	-	7.30	2.32	-	-	2.32
	2,545.89	-	-	2,545.89	2.32	-	-	2.32

Particulars	Shriram Multi Sector Rotation Fund							
	As at March 31, 2026				As at March 31, 2025			
	Within 1 year	1-5 years	More than 5 years	Total	Within 1 year	1-5 years	More than 5 years	Total
Non-derivative financial liabilities								
Payables	19.14	-	-	19.14	4,453.23	-	-	4,453.23
Other financial liabilities	63.54	-	-	63.54	70.39	-	-	70.39
	82.68	-	-	82.68	4,523.62	-	-	4,523.62

Particulars	Shriram Money Market Fund			
	As at March 31, 2026			
	Within 1 year	1-5 years	More than 5 years	Total
Non-derivative financial liabilities				
Payables	6.44	-	-	6.44
Other financial liabilities	49.49	-	-	49.49
	55.93	-	-	55.93

The table above shows the undiscounted cash flows of the Scheme's financial liabilities on the basis of their earliest possible contractual maturity. The Scheme's expected cash flows on these instruments do not vary significantly from this analysis.

43 Capital management

Unitholders are entitled to receive proceeds of the NAV per unit of that Fund for all or any of the units of such unitholder. The units are redeemable for cash equal to a pro rata share of the Fund's series NAV. Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each option, after an appropriate portion of the issue proceeds and redemption payouts is credited/ debited to the equalisation account.

The Fund may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

44 Events after reporting period

There are no events after the reporting period to be disclosed.

- 45** The above financials were reviewed and approved by way of circular resolution by the Audit Committee of Shriram Asset Management Company Limited on July 24, 2026 and subsequently approved by way of circular resolution by their Board of Directors on July 26, 2026 and by the Audit Committee and Board of Directors of Shriram Trustees Limited on July 27, 2026.
- 46** Previous years'/ period figures have been regrouped and reclassified to conform to the current presentation. Further, Shriram Money Market Fund was launched in the current year and hence comparative numbers are not presented.

As per our report of even date

For MSKA & Associates LLP
Chartered Accountants
Firm Registration Number: 105047W/W101187

Swapnil Kale
Partner
Membership Number: 117812

Mumbai
July 27, 2026

For and on behalf of Shriram Trustee Limited

Geetha Ravichandran
Chairperson and Independent Director

Vani Narayanan
Associate Director

Chennai
July 27, 2026

For and on behalf of Shriram Asset Management Company Limited

K. V. Eapen
Chairman
Kochi

Kartik Jain
Managing Director and CEO

Mumbai
July 26, 2026

Prateek Nigudkar
Senior Fund Manager

Amit Modani
Senior Fund Manager

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Annexure 1

Supplementary investment portfolio information and industrywise classification

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at March 31, 2026, as well as the aggregate investments in each investment category.

Shriram Aggressive Hybrid Fund				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
Equity Shares				
(a) Listed/ awaiting listing on recognised Stock Exchange				
Aerospace & Defense	10,230	40.99	0.90	1.25
Bharat Electronics Ltd.	10,230	40.99	0.90	1.25
Agricultural Food & other Products	11,613	69.75	1.53	2.13
Marico Ltd.	5,340	39.30	0.86	1.20
LT Foods Ltd.	5,143	18.68	0.41	0.57
CCL Products (India) Ltd.	1,130	11.77	0.26	0.36
Auto Components	6,796	34.05	0.74	1.04
Pricol Ltd.	4,120	21.17	0.46	0.65
Sona BLW Precision Forgings Ltd.	2,676	12.88	0.28	0.39
Automobiles	6,273	244.37	5.37	7.47
Mahindra & Mahindra Ltd.	3,760	111.10	2.44	3.40
TVS Motor Company Ltd.	1,554	52.27	1.15	1.60
Eicher Motors Ltd.	647	42.61	0.94	1.30
Maruti Suzuki India Ltd.	312	38.39	0.84	1.17
Banks	82,485	721.60	15.84	22.07
HDFC Bank Ltd.	30,118	220.33	4.84	6.74
ICICI Bank Ltd.	14,524	175.14	3.84	5.35
Axis Bank Ltd.	14,943	173.53	3.81	5.31
State Bank of India	11,450	112.14	2.46	3.43
Kotak Mahindra Bank Ltd.	11,450	40.46	0.89	1.24
Beverages	11,206	43.04	0.94	1.32
Varun Beverages Ltd.	11,206	43.04	0.94	1.32
Capital Markets	17,615	64.78	1.43	1.98
Canara Robeco Asset Management Company Ltd.	14,908	32.39	0.71	0.99
KFIN Technologies Ltd.	2,232	19.56	0.43	0.60
BSE Ltd.	401	10.76	0.24	0.33
ICICI Prudential Asset Management Company Ltd.	74	2.07	0.05	0.06
Cement & Cement Products	9,110	36.55	0.80	1.12
Ambuja Cements Ltd.	9,110	36.55	0.80	1.12
Construction	5,160	108.65	2.38	3.32
Larsen & Toubro Ltd.	2,122	74.36	1.63	2.27
Kalpataru Projects International Ltd.	2,718	28.75	0.63	0.88
Power Mech Projects Ltd.	320	5.54	0.12	0.17
Consumable Fuels	2,510	11.31	0.25	0.35
Coal India Ltd.	2,510	11.31	0.25	0.35
Consumer Durables	75	1.08	0.02	0.03
LG Electronics India Ltd.	75	1.08	0.02	0.03
Diversified FMCG	35,117	101.03	2.22	3.09
ITC Ltd.	35,117	101.03	2.22	3.09
Electrical Equipment	940	27.59	0.61	0.84
Siemens Ltd.	940	27.59	0.61	0.84
Entertainment	3,300	16.29	0.36	0.50
TIPS Music Ltd.	3,300	16.29	0.36	0.50

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Shriram Aggressive Hybrid Fund				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
Ferrous Metals	13,950	26.76	0.59	0.82
Tata Steel Ltd.	13,950	26.76	0.59	0.82
Fertilizers & Agrochemicals	4,024	25.47	0.55	0.78
Chambal Fertilizers & Chemicals Ltd.	3,465	14.79	0.32	0.45
Coromandel International Ltd.	559	10.68	0.23	0.33
Finance	22,040	146.79	3.22	4.49
Bajaj Holdings & Investment Ltd.	700	61.22	1.34	1.87
REC Ltd.	12,815	39.10	0.86	1.20
PNB Housing Finance Ltd.	4,975	37.56	0.82	1.15
Manappuram Finance Ltd.	3,550	8.91	0.20	0.27
Financial Technology (Fintech)	683	9.75	0.21	0.30
PB Fintech Ltd.	683	9.75	0.21	0.30
Food Products	1,820	17.67	0.39	0.54
Dodla Dairy Ltd.	1,820	17.67	0.39	0.54
Gas	12,400	17.08	0.37	0.52
GAIL (India) Ltd.	12,400	17.08	0.37	0.52
Healthcare Services	6,110	64.72	1.43	1.98
Rainbow Children's Medicare Ltd.	3,179	36.97	0.81	1.13
Narayana Hrudayalaya Ltd.	867	13.92	0.31	0.43
Fortis Healthcare Ltd.	1,124	8.94	0.20	0.27
Krsnaa Diagnostics Ltd.	940	4.89	0.11	0.15
Industrial Products	10,856	80.33	1.77	2.46
Mold-Tek Packaging Ltd.	7,400	35.01	0.77	1.07
Kirloskar Oil Engines Ltd.	1,747	23.22	0.51	0.71
R R Kabel Ltd.	1,709	22.10	0.49	0.68
Insurance	5,274	55.42	1.22	1.69
SBI Life Insurance Company Ltd.	2,045	36.35	0.80	1.11
HDFC Life Insurance Company Ltd.	3,229	19.07	0.42	0.58
IT - Software	15,605	225.99	4.96	6.91
Tata Consultancy Services Ltd.	3,056	72.09	1.58	2.20
Infosys Ltd.	5,302	66.31	1.46	2.03
Coforge Ltd.	4,247	47.34	1.04	1.45
HCL Technologies Ltd.	3,000	40.25	0.88	1.23
Leisure Services	26,070	37.08	0.82	1.13
Sapphire Foods India Ltd.	16,510	24.83	0.55	0.76
Samhi Hotels Ltd.	9,560	12.25	0.27	0.37
Minerals & Mining	33,998	45.42	1.00	1.38
NMDC Ltd.	32,368	24.69	0.54	0.75
Lloyds Metals and Energy Ltd.	1,630	20.73	0.46	0.63
Non - Ferrous Metals	6,194	54.78	1.20	1.67
Hindalco Industries Ltd.	6,194	54.78	1.20	1.67
Oil	19,494	71.23	1.56	2.18
Oil India Ltd.	8,254	39.24	0.86	1.20
Oil & Natural Gas Corporation Ltd.	11,240	31.99	0.70	0.98
Personal Products	2,063	8.12	0.18	0.25
Emami Ltd.	2,063	8.12	0.18	0.25
Petroleum Products	38,739	284.05	6.23	8.68
Reliance Industries Ltd.	16,479	221.50	4.86	6.77
Bharat Petroleum Corporation Ltd.	22,260	62.55	1.37	1.91
Pharmaceuticals & Biotechnology	14,242	190.05	4.18	5.81

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Shriram Aggressive Hybrid Fund				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
Sun Pharmaceutical Industries Ltd.	5,000	87.86	1.93	2.69
Cipla Ltd.	3,003	36.76	0.81	1.12
Aurobindo Pharma Ltd.	2,547	33.22	0.73	1.02
Ajanta Pharma Ltd.	842	23.62	0.52	0.72
Cohance Lifesciences Ltd.	2,850	8.59	0.19	0.26
Power	28,588	97.59	2.14	2.99
NTPC Ltd.	17,358	64.34	1.41	1.97
Power Grid Corporation of India Ltd.	11,230	33.25	0.73	1.02
Retailing	26,637	62.66	1.38	1.92
Eternal Ltd.	21,267	48.70	1.07	1.49
Swiggy Ltd.	5,370	13.96	0.31	0.43
Telecom - Services	8,609	153.45	3.37	4.69
Bharti Airtel Ltd.	8,609	153.45	3.37	4.69
Transport Infrastructure	2,271	29.81	0.65	0.91
Adani Ports and Special Economic Zone Ltd.	2,271	29.81	0.65	0.91
Transport Services	1,151	45.39	1.00	1.39
InterGlobe Aviation Ltd.	1,151	45.39	1.00	1.39
Total	5,03,248	3,270.69	71.81	100.00
Preference Shares				
(a) Listed/ awaiting listing on recognised Stock Exchange				
Automobiles	8,496	0.87	0.02	100.00
TVS Motor Company Ltd. **	8,496	0.87	0.02	100.00
Total	8,496	0.87	0.02	100.00
Debentures and Bonds				
(a) Listed/ awaiting listing on recognised Stock Exchange				
Finance	426	668.06	14.67	100.00
REC Ltd. **	26	267.26	5.87	40.00
LIC Housing Finance Ltd. **	200	200.41	4.40	30.00
National Bank for Agriculture and Rural Development **	200	200.39	4.40	30.00
Total	426	668.06	14.67	100.00
Government Bonds				
6.54% Government of India Red 17-01-2032	3,00,000	294.07	6.45	100.00
Total	3,00,000	294.07	6.45	100.00
Treasury Bills				
364 Days Tbill Red 23-04-2026	30,000	29.90	0.66	100.00
Total	30,000	29.90	0.66	100.00
Money Market Instruments				
Reverse Repo/ TREPS maturing on 2 April 2026		109.98	2.41	100.00
Total		109.98	2.41	100.00
Grand Total		4,373.57	96.02	
Net receivable/ payable		182.23	3.98	
NET ASSETS		4,555.80	100.00	

* Industry classification has been done on the basis of industry information provided by AMFI

** Non-traded security

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Annexure 1

Supplementary investment portfolio information and industrywise classification

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at March 31, 2026, as well as the aggregate investments in each investment category.

Shriram Flexi Cap Fund				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
Equity Shares				
(a) Listed/ awaiting listing on recognised Stock Exchange				
Aerospace & Defense	56,920	228.05	1.93	2.02
Bharat Electronics Ltd.	56,920	228.05	1.93	2.02
Agricultural Food & other Products	17,710	130.34	1.10	1.15
Marico Ltd.	17,710	130.34	1.10	1.15
Auto Components	17,880	207.82	1.76	1.83
S.J.S. Enterprises Ltd.	7,030	109.03	0.92	0.96
Fiem Industries Ltd.	3,080	58.86	0.50	0.52
Pricol Ltd.	7,770	39.93	0.34	0.35
Automobiles	20,170	791.95	6.70	7.00
Mahindra & Mahindra Ltd.	11,400	336.84	2.85	2.98
TVS Motor Company Ltd.	5,310	178.62	1.51	1.58
Eicher Motors Ltd.	2,610	171.89	1.45	1.52
Maruti Suzuki India Ltd.	850	104.60	0.89	0.92
Banks	4,85,800	2,629.29	22.24	23.25
HDFC Bank Ltd.	1,11,790	817.84	6.92	7.22
ICICI Bank Ltd.	47,250	569.79	4.82	5.04
State Bank of India	52,020	509.48	4.31	4.51
Axis Bank Ltd.	29,730	345.25	2.92	3.05
Indian Bank	14,670	124.06	1.05	1.10
Canara Bank	87,220	107.67	0.91	0.95
Karur Vysya Bank Ltd.	29,560	85.55	0.72	0.76
Bank of Maharashtra	1,13,560	69.65	0.59	0.62
Beverages	17,310	66.49	0.56	0.59
Varun Beverages Ltd.	17,310	66.49	0.56	0.59
Capital Markets	64,191	321.25	2.72	2.83
Computer Age Management Services Ltd.	17,550	109.83	0.93	0.97
Canara Robeco Asset Management Company Ltd.	42,290	91.88	0.78	0.81
ICICI Prudential Asset Management Company Ltd.	2,361	66.14	0.56	0.58
BSE Ltd.	1,990	53.40	0.45	0.47
Chemicals & Petrochemicals	2,069	127.50	1.08	1.13
Navin Fluorine International Ltd.	2,069	127.50	1.08	1.13
Cigarettes & Tobacco Products	3,120	58.45	0.49	0.52
Godfrey Phillips India Ltd.	3,120	58.45	0.49	0.52
Construction	16,273	388.96	3.29	3.44
Larsen & Toubro Ltd.	8,075	282.96	2.39	2.50
Kalpataru Projects International Ltd.	5,340	56.48	0.48	0.50
Power Mech Projects Ltd.	2,858	49.52	0.42	0.44
Diversified FMCG	82,770	238.13	2.02	2.11
ITC Ltd.	82,770	238.13	2.02	2.11
Electrical Equipment	350	84.82	0.72	0.75
Hitachi Energy India Ltd.	350	84.82	0.72	0.75
Entertainment	12,090	59.69	0.51	0.53
TIPS Music Ltd.	12,090	59.69	0.51	0.53

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Shriram Flexi Cap Fund				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
Ferrous Metals	85,700	164.42	1.39	1.45
Tata Steel Ltd.	85,700	164.42	1.39	1.45
Finance	76,800	410.03	3.47	3.62
REC Ltd.	73,130	223.12	1.89	1.97
Bajaj Holdings & Investment Ltd.	1,270	111.07	0.94	0.98
Muthoot Finance Ltd.	2,400	75.84	0.64	0.67
Healthcare Services	80,420	582.60	4.93	5.16
Thyrocare Technologies Ltd.	40,650	142.09	1.20	1.26
Krishna Institute of Medical Sciences Ltd.	20,950	130.20	1.10	1.15
Narayana Hrudayalaya Ltd.	7,800	125.21	1.06	1.11
Rainbow Children's Medicare Ltd.	10,110	117.59	1.00	1.04
Apollo Hospitals Enterprise Ltd.	910	67.51	0.57	0.60
Industrial Products	19,920	396.10	3.36	3.50
Kirloskar Oil Engines Ltd.	11,720	155.75	1.32	1.38
Cummins India Ltd.	1,990	89.55	0.76	0.79
Polycab India Ltd.	1,270	86.91	0.74	0.77
R R Kabel Ltd.	4,940	63.89	0.54	0.56
Insurance	12,190	205.85	1.75	1.82
SBI Life Insurance Company Ltd.	8,420	149.65	1.27	1.32
Max Financial Services Ltd.	3,770	56.20	0.48	0.50
IT - Services	1,18,580	47.37	0.40	0.42
Sagility Ltd.	1,18,580	47.37	0.40	0.42
IT - Software	59,655	903.49	7.64	7.99
Infosys Ltd.	28,267	353.51	2.99	3.13
Tata Consultancy Services Ltd.	8,920	210.41	1.78	1.86
HCL Technologies Ltd.	8,640	115.91	0.98	1.02
Tech Mahindra Ltd.	8,100	112.10	0.95	0.99
Persistent Systems Ltd.	1,268	61.84	0.52	0.55
Coforge Ltd.	4,460	49.72	0.42	0.44
Leisure Services	1,43,560	161.26	1.37	1.43
Lemon Tree Hotels Ltd.	81,890	82.23	0.70	0.73
Samhi Hotels Ltd.	61,670	79.03	0.67	0.70
Minerals & Mining	3,910	49.72	0.42	0.44
Lloyds Metals and Energy Ltd.	3,910	49.72	0.42	0.44
Non - Ferrous Metals	55,080	212.66	1.80	1.88
National Aluminium Company Ltd.	55,080	212.66	1.80	1.88
Oil	24,380	115.91	0.98	1.02
Oil India Ltd.	24,380	115.91	0.98	1.02
Petroleum Products	1,44,640	749.29	6.35	6.63
Reliance Industries Ltd.	29,950	402.50	3.41	3.56
Bharat Petroleum Corporation Ltd.	69,640	195.69	1.66	1.73
Hindustan Petroleum Corporation Ltd.	45,050	151.10	1.28	1.34
Pharmaceuticals & Biotechnology	20,180	425.91	3.61	3.78
Ajanta Pharma Ltd.	6,680	187.38	1.59	1.66
Torrent Pharmaceuticals Ltd.	3,900	164.59	1.39	1.46
Eris Lifesciences Ltd.	4,520	58.63	0.50	0.52
Cohance Lifesciences Ltd.	5,080	15.31	0.13	0.14
Power	1,30,270	452.13	3.82	4.00
NTPC Ltd.	89,070	330.14	2.79	2.92
Power Grid Corporation of India Ltd.	41,200	121.99	1.03	1.08

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Shriram Flexi Cap Fund				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
Retailing	82,540	198.52	1.68	1.75
Eternal Ltd.	51,920	118.89	1.01	1.05
Swiggy Ltd.	30,620	79.63	0.67	0.70
Telecom - Services	26,804	477.75	4.04	4.22
Bharti Airtel Ltd.	26,804	477.75	4.04	4.22
Transport Infrastructure	14,890	195.45	1.65	1.73
Adani Ports and Special Economic Zone Ltd.	14,890	195.45	1.65	1.73
Transport Services	5,760	227.15	1.92	2.01
InterGlobe Aviation Ltd.	5,760	227.15	1.92	2.01
Total	19,01,932	11,308.35	95.70	100.00
Preference Shares				
(a) Listed/ awaiting listing on recognised Stock Exchange				
Automobiles	29,200	2.99	0.03	100.00
TVS Motor Company Ltd. **	29,200	2.99	0.03	100.00
Total	29,200	2.99	0.03	100.00
Money Market Instruments				
Reverse Repo/ TREPS maturing on 2 April 2026		200.47	1.70	100.00
Total		200.47	1.70	100.00
Grand Total		11,511.81	97.43	
Net receivable/ payable		304.05	2.57	
NET ASSETS		11,815.86	100.00	

* Industry classification has been done on the basis of industry information provided by AMFI

** Non-traded security

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Annexure 1

Supplementary investment portfolio information and industrywise classification

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at March 31, 2026, as well as the aggregate investments in each investment category.

Shriram ELSS Tax Saver Fund				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
Equity Shares				
(a) Listed/ awaiting listing on recognised Stock Exchange				
Aerospace & Defense	20,360	81.57	1.94	2.01
Bharat Electronics Ltd.	20,360	81.57	1.94	2.01
Agricultural Food & other Products	6,360	46.81	1.11	1.15
Marico Ltd.	6,360	46.81	1.11	1.15
Auto Components	6,400	74.46	1.76	1.83
S.J.S. Enterprises Ltd.	2,540	39.39	0.93	0.97
Fiem Industries Ltd.	1,090	20.83	0.49	0.51
Pricol Ltd.	2,770	14.24	0.34	0.35
Automobiles	7,240	283.88	6.75	7.01
Mahindra & Mahindra Ltd.	4,100	121.14	2.88	2.99
TVS Motor Company Ltd.	1,900	63.91	1.52	1.58
Eicher Motors Ltd.	940	61.91	1.47	1.53
Maruti Suzuki India Ltd.	300	36.92	0.88	0.91
Banks	1,73,879	941.16	22.34	23.20
HDFC Bank Ltd.	39,920	292.04	6.93	7.20
ICICI Bank Ltd.	16,899	203.79	4.84	5.02
State Bank of India	18,620	182.36	4.33	4.50
Axis Bank Ltd.	10,620	123.33	2.93	3.04
Indian Bank	5,350	45.24	1.07	1.12
Canara Bank	31,040	38.32	0.91	0.94
Karur Vysya Bank Ltd.	10,760	31.14	0.74	0.77
Bank of Maharashtra	40,670	24.94	0.59	0.61
Beverages	5,860	22.51	0.53	0.56
Varun Beverages Ltd.	5,860	22.51	0.53	0.56
Capital Markets	22,845	110.07	2.61	2.71
Computer Age Management Services Ltd.	6,250	39.11	0.93	0.96
Canara Robeco Asset Management Company Ltd.	15,220	33.07	0.78	0.82
ICICI Prudential Asset Management Company Ltd.	845	23.67	0.56	0.58
BSE Ltd.	530	14.22	0.34	0.35
Chemicals & Petrochemicals	755	46.53	1.10	1.15
Navin Fluorine International Ltd.	755	46.53	1.10	1.15
Cigarettes & Tobacco Products	1,120	20.98	0.50	0.52
Godfrey Phillips India Ltd.	1,120	20.98	0.50	0.52
Construction	5,995	142.26	3.38	3.51
Larsen & Toubro Ltd.	2,895	101.44	2.41	2.50
Power Mech Projects Ltd.	1,190	20.62	0.49	0.51
Kalpataru Projects International Ltd.	1,910	20.20	0.48	0.50
Diversified FMCG	27,970	80.47	1.91	1.98
ITC Ltd.	27,970	80.47	1.91	1.98
Electrical Equipment	130	31.51	0.75	0.78
Hitachi Energy India Ltd.	130	31.51	0.75	0.78
Entertainment	4,650	22.96	0.54	0.57
TIPS Music Ltd.	4,650	22.96	0.54	0.57

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Shriram ELSS Tax Saver Fund				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
Ferrous Metals	30,900	59.28	1.41	1.46
Tata Steel Ltd.	30,900	59.28	1.41	1.46
Finance	27,420	147.32	3.49	3.63
REC Ltd.	26,090	79.60	1.89	1.96
Bajaj Holdings & Investment Ltd.	460	40.23	0.95	0.99
Muthoot Finance Ltd.	870	27.49	0.65	0.68
Healthcare Services	28,191	203.45	4.82	5.01
Thyrocare Technologies Ltd.	14,730	51.49	1.22	1.27
Narayana Hrudayalaya Ltd.	2,800	44.95	1.07	1.11
Rainbow Children's Medicare Ltd.	3,640	42.34	1.00	1.04
Krishna Institute of Medical Sciences Ltd.	5,310	33.00	0.78	0.81
Apollo Hospitals Enterprise Ltd.	330	24.48	0.58	0.60
Krsnaa Diagnostics Ltd.	1,381	7.19	0.17	0.18
Industrial Products	7,160	143.03	3.40	3.53
Kirloskar Oil Engines Ltd.	4,180	55.55	1.32	1.37
Cummins India Ltd.	730	32.85	0.78	0.81
Polycab India Ltd.	460	31.48	0.75	0.78
R R Kabel Ltd.	1,790	23.15	0.55	0.57
Insurance	4,410	74.45	1.76	1.83
SBI Life Insurance Company Ltd.	3,040	54.03	1.28	1.33
Max Financial Services Ltd.	1,370	20.42	0.48	0.50
IT - Services	49,000	19.58	0.46	0.48
Sagility Ltd.	49,000	19.58	0.46	0.48
IT - Software	21,363	322.38	7.65	7.95
Infosys Ltd.	10,148	126.91	3.01	3.13
Tata Consultancy Services Ltd.	3,200	75.48	1.79	1.86
HCL Technologies Ltd.	3,100	41.59	0.99	1.03
Tech Mahindra Ltd.	2,900	40.14	0.95	0.99
Persistent Systems Ltd.	420	20.48	0.49	0.50
Coforge Ltd.	1,595	17.78	0.42	0.44
Leisure Services	51,780	58.21	1.38	1.44
Lemon Tree Hotels Ltd.	29,370	29.49	0.70	0.73
Samhi Hotels Ltd.	22,410	28.72	0.68	0.71
Minerals & Mining	1,457	18.53	0.44	0.46
Lloyds Metals and Energy Ltd.	1,457	18.53	0.44	0.46
Non - Ferrous Metals	19,730	76.18	1.81	1.88
National Aluminium Company Ltd.	19,730	76.18	1.81	1.88
Oil	8,700	41.36	0.98	1.02
Oil India Ltd.	8,700	41.36	0.98	1.02
Petroleum Products	51,680	268.00	6.36	6.60
Reliance Industries Ltd.	10,720	144.07	3.42	3.55
Bharat Petroleum Corporation Ltd.	24,720	69.46	1.65	1.71
Hindustan Petroleum Corporation Ltd.	16,240	54.47	1.29	1.34
Pharmaceuticals & Biotechnology	7,412	157.93	3.75	3.90
Ajanta Pharma Ltd.	2,400	67.32	1.60	1.66
Torrent Pharmaceuticals Ltd.	1,499	63.26	1.50	1.56
Eris Lifesciences Ltd.	1,683	21.83	0.52	0.54
Cohance Lifesciences Ltd.	1,830	5.52	0.13	0.14
Power	46,455	161.25	3.83	3.97
NTPC Ltd.	31,785	117.81	2.80	2.90

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Shriram ELSS Tax Saver Fund				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
Power Grid Corporation of India Ltd.	14,670	43.44	1.03	1.07
Retailing	29,570	71.14	1.69	1.76
Eternal Ltd.	18,530	42.43	1.01	1.05
Swiggy Ltd.	11,040	28.71	0.68	0.71
Telecom - Services	9,582	170.79	4.05	4.21
Bharti Airtel Ltd.	9,582	170.79	4.05	4.21
Transport Infrastructure	5,525	72.52	1.72	1.79
Adani Ports and Special Economic Zone Ltd.	5,525	72.52	1.72	1.79
Transport Services	2,160	85.18	2.02	2.10
InterGlobe Aviation Ltd.	2,160	85.18	2.02	2.10
Total	6,86,059	4,055.75	96.24	100.00
Preference Shares				
(a) Listed/ awaiting listing on recognised Stock Exchange				
Automobiles	10,000	1.03	0.02	100.00
TVS Motor Company Ltd. **	10,000	1.03	0.02	100.00
Total	10,000	1.03	0.02	100.00
Money Market Instruments				
Reverse Repo/ TREPS maturing on 2 April 2026		59.99	1.42	100.00
Total		59.99	1.42	100.00
Grand Total		4,116.77	97.68	
Net receivable/ payable		96.29	2.32	
NET ASSETS		4,213.06	100.00	

* Industry classification has been done on the basis of industry information provided by AMFI

** Non-traded security

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Annexure 1

Supplementary investment portfolio information and industrywise classification

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at March 31, 2026, as well as the aggregate investments in each investment category.

Shriram Balanced Advantage Fund				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
Equity Shares				
(a) Listed/ awaiting listing on recognised Stock Exchange				
Aerospace & Defense	21,110	84.58	1.68	2.31
Bharat Electronics Ltd.	21,110	84.58	1.68	2.31
Agricultural Food & other Products	15,801	94.03	1.87	2.57
Marico Ltd.	9,830	72.34	1.44	1.98
LT Foods Ltd.	5,971	21.69	0.43	0.59
Auto Components	3,062	14.74	0.29	0.40
Sona BLW Precision Forgings Ltd.	3,062	14.74	0.29	0.40
Automobiles	5,894	236.27	4.69	6.46
Mahindra & Mahindra Ltd.	3,999	118.16	2.35	3.23
Maruti Suzuki India Ltd.	390	47.99	0.95	1.31
Eicher Motors Ltd.	605	39.85	0.79	1.09
TVS Motor Company Ltd.	900	30.27	0.60	0.83
Banks	1,09,773	853.64	16.97	23.33
HDFC Bank Ltd.	41,668	304.81	6.06	8.33
ICICI Bank Ltd.	16,382	197.55	3.93	5.40
State Bank of India	15,400	150.83	3.00	4.12
Axis Bank Ltd.	8,923	103.62	2.06	2.83
Kotak Mahindra Bank Ltd.	27,400	96.83	1.92	2.65
Beverages	11,415	43.85	0.87	1.20
Varun Beverages Ltd.	11,415	43.85	0.87	1.20
Capital Markets	15,790	36.53	0.73	1.00
Canara Robeco Asset Management Company Ltd.	15,704	34.12	0.68	0.93
ICICI Prudential Asset Management Company Ltd.	86	2.41	0.05	0.07
Cement & Cement Products	12,209	48.99	0.97	1.34
Ambuja Cements Ltd.	12,209	48.99	0.97	1.34
Construction	4,946	95.31	1.89	2.61
Larsen & Toubro Ltd.	1,658	58.10	1.15	1.59
Kalpataru Projects International Ltd.	2,928	30.97	0.62	0.85
Power Mech Projects Ltd.	360	6.24	0.12	0.17
Consumable Fuels	2,220	10.00	0.20	0.27
Coal India Ltd.	2,220	10.00	0.20	0.27
Consumer Durables	88	1.27	0.03	0.03
LG Electronics India Ltd.	88	1.27	0.03	0.03
Diversified FMCG	42,295	121.68	2.42	3.33
ITC Ltd.	42,295	121.68	2.42	3.33
Electrical Equipment	660	19.37	0.38	0.53
Siemens Ltd.	660	19.37	0.38	0.53
Entertainment	3,840	18.96	0.38	0.52
TIPS Music Ltd.	3,840	18.96	0.38	0.52
Fertilizers & Agrochemicals	1,127	21.52	0.43	0.59
Coromandel International Ltd.	1,127	21.52	0.43	0.59
Finance	31,260	244.61	4.86	6.69
Bajaj Finance Ltd.	10,500	84.16	1.67	2.30

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Shriram Balanced Advantage Fund				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
Bajaj Holdings & Investment Ltd.	800	69.97	1.39	1.91
LIC Housing Finance Ltd.	6,700	33.18	0.66	0.91
REC Ltd.	9,450	28.83	0.57	0.79
Muthoot Finance Ltd.	650	20.54	0.41	0.56
Manappuram Finance Ltd.	3,160	7.93	0.16	0.22
Financial Technology (Fintech)	756	10.79	0.21	0.30
PB Fintech Ltd.	756	10.79	0.21	0.30
Food Products	6,210	52.09	1.04	1.42
EID Parry India Ltd.	4,200	32.57	0.65	0.89
Dodla Dairy Ltd.	2,010	19.52	0.39	0.53
Healthcare Services	4,758	48.27	0.96	1.32
Rainbow Children's Medicare Ltd.	3,658	42.55	0.85	1.16
Krsnaa Diagnostics Ltd.	1,100	5.72	0.11	0.16
Industrial Products	3,905	51.19	1.02	1.40
Kirloskar Oil Engines Ltd.	1,927	25.61	0.51	0.70
R R Kabel Ltd.	1,978	25.58	0.51	0.70
Insurance	4,519	50.93	1.01	1.39
SBI Life Insurance Company Ltd.	1,800	31.99	0.64	0.87
HDFC Life Insurance Company Ltd.	2,399	14.17	0.28	0.39
Max Financial Services Ltd.	320	4.77	0.09	0.13
IT - Software	19,777	282.17	5.61	7.72
Infosys Ltd.	9,337	116.77	2.32	3.19
HCL Technologies Ltd.	7,950	106.66	2.12	2.92
Tata Consultancy Services Ltd.	2,490	58.74	1.17	1.61
Leisure Services	27,617	39.61	0.79	1.08
Sapphire Foods India Ltd.	18,967	28.53	0.57	0.78
Samhi Hotels Ltd.	8,650	11.08	0.22	0.30
Minerals & Mining	30,350	23.15	0.46	0.63
NMDC Ltd.	30,350	23.15	0.46	0.63
Oil	19,741	71.54	1.42	1.96
Oil India Ltd.	8,042	38.24	0.76	1.05
Oil & Natural Gas Corporation Ltd.	11,699	33.30	0.66	0.91
Personal Products	1,649	6.49	0.13	0.18
Emami Ltd.	1,649	6.49	0.13	0.18
Petroleum Products	53,825	367.83	7.32	10.06
Reliance Industries Ltd.	20,165	271.00	5.39	7.41
Bharat Petroleum Corporation Ltd.	29,530	82.98	1.65	2.27
Hindustan Petroleum Corporation Ltd.	4,130	13.85	0.28	0.38
Pharmaceuticals & Biotechnology	14,910	227.09	4.51	6.21
Sun Pharmaceutical Industries Ltd.	7,040	123.71	2.46	3.38
Cipla Ltd.	3,127	38.28	0.76	1.05
Ajanta Pharma Ltd.	994	27.88	0.55	0.76
Divi's Laboratories Ltd.	459	27.30	0.54	0.75
Cohance Lifesciences Ltd.	3,290	9.92	0.20	0.27
Power	44,005	141.54	2.81	3.87
Power Grid Corporation of India Ltd.	28,930	85.66	1.70	2.34
NTPC Ltd.	15,075	55.88	1.11	1.53
Retailing	25,343	59.34	1.18	1.62
Eternal Ltd.	21,133	48.39	0.96	1.32
Swiggy Ltd.	4,210	10.95	0.22	0.30

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Shriram Balanced Advantage Fund				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
Telecom - Services	10,630	189.47	3.77	5.18
Bharti Airtel Ltd.	10,630	189.47	3.77	5.18
Transport Infrastructure	2,691	35.32	0.70	0.97
Adani Ports and Special Economic Zone Ltd.	2,691	35.32	0.70	0.97
Transport Services	1,401	55.25	1.10	1.51
InterGlobe Aviation Ltd.	1,401	55.25	1.10	1.51
Total	5,53,577	3,657.42	72.70	100.00
Preference Shares				
(a) Listed/ awaiting listing on recognised Stock Exchange				
Automobiles	5,600	0.57	0.01	100.00
TVS Motor Company Ltd. **	5,600	0.57	0.01	100.00
Total	5,600	0.57	0.01	100.00
Debentures and Bonds				
(a) Listed/ awaiting listing on recognised Stock Exchange				
Finance	724	947.95	18.84	100.00
National Bank for Agriculture and Rural Development **	400	400.79	7.97	42.28
REC Ltd. **	24	246.70	4.90	26.02
Export Import Bank of India **	200	200.26	3.98	21.13
LIC Housing Finance Ltd. **	100	100.20	1.99	10.57
Total	724	947.95	18.84	100.00
Government Bonds				
6.54% Government of India Red 17-01-2032	2,00,000	196.05	3.90	100.00
Total	2,00,000	196.05	3.90	100.00
Treasury Bills				
364 Days Tbill Red 23-04-2026	50,000	49.84	0.99	100.00
Total	50,000	49.84	0.99	100.00
Grand Total		4,851.83	96.44	
Net receivable/ payable		179.49	3.56	
NET ASSETS		5,031.32	100.00	

* Industry classification has been done on the basis of industry information provided by AMFI

** Non-traded security

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Annexure 1

Supplementary investment portfolio information and industrywise classification

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at March 31, 2026, as well as the aggregate investments in each investment category.

Shriram Overnight Fund				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
Treasury Bills				
91 Days Tbill Red 23-04-2026	5,00,000	498.41	4.60	100.00
Total	5,00,000	498.41	4.60	100.00
Money Market Instruments				
Reverse Repo/ TREPS maturing on 2 April 2026		10,339.58	95.42	100.00
Total		10,339.58	95.42	100.00
Grand Total		10,837.99	100.02	
Net receivable/ payable		(1.75)	(0.02)	
NET ASSETS		10,836.24	100.00	

* Industry classification has been done on the basis of industry information provided by AMFI

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Annexure 1

Supplementary investment portfolio information and industrywise classification

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at March 31, 2026, as well as the aggregate investments in each investment category.

Shriram Multi Asset Allocation Fund				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
Equity Shares				
(a) Listed/ awaiting listing on recognised Stock Exchange				
Aerospace & Defense	16,002	111.80	0.85	1.25
Bharat Electronics Ltd.	14,457	57.92	0.44	0.65
Hindustan Aeronautics Ltd.	1,545	53.88	0.41	0.60
Agricultural Food & other Products	25,123	131.08	0.99	1.47
Marico Ltd.	10,681	78.61	0.59	0.88
LT Foods Ltd.	14,442	52.47	0.40	0.59
Auto Components	7,580	36.50	0.27	0.41
Sona BLW Precision Forgings Ltd.	7,580	36.50	0.27	0.41
Automobiles	18,170	578.23	4.35	6.46
Mahindra & Mahindra Ltd.	8,634	255.11	1.92	2.85
TVS Motor Company Ltd.	4,320	145.32	1.09	1.62
Maruti Suzuki India Ltd.	808	99.43	0.75	1.11
Hyundai Motor India Ltd.	4,408	78.37	0.59	0.88
Banks	2,77,293	2,107.89	15.88	23.56
HDFC Bank Ltd.	76,564	560.10	4.22	6.26
ICICI Bank Ltd.	42,481	512.28	3.86	5.73
State Bank of India	40,457	396.24	2.99	4.43
Axis Bank Ltd.	29,071	337.60	2.54	3.77
Kotak Mahindra Bank Ltd.	77,500	273.89	2.06	3.06
Bank of Baroda	11,220	27.78	0.21	0.31
Beverages	33,635	129.19	0.97	1.44
Varun Beverages Ltd.	33,635	129.19	0.97	1.44
Capital Markets	42,602	97.96	0.73	1.10
Canara Robeco Asset Management Company Ltd.	42,393	92.10	0.69	1.03
ICICI Prudential Asset Management Company Ltd.	209	5.86	0.04	0.07
Cement & Cement Products	24,447	98.09	0.74	1.10
Ambuja Cements Ltd.	24,447	98.09	0.74	1.10
Construction	13,662	266.65	2.00	2.98
Larsen & Toubro Ltd.	4,753	166.55	1.25	1.86
Kalpataru Projects International Ltd.	8,039	85.02	0.64	0.95
Power Mech Projects Ltd.	870	15.08	0.11	0.17
Consumable Fuels	29,570	133.20	1.00	1.49
Coal India Ltd.	29,570	133.20	1.00	1.49
Consumer Durables	211	3.04	0.02	0.03
LG Electronics India Ltd.	211	3.04	0.02	0.03
Diversified FMCG	71,344	205.26	1.55	2.29
ITC Ltd.	71,344	205.26	1.55	2.29
Entertainment	9,240	45.62	0.34	0.51
TIPS Music Ltd.	9,240	45.62	0.34	0.51
Ferrous Metals	66,679	127.93	0.96	1.43
Tata Steel Ltd.	66,679	127.93	0.96	1.43
Finance	58,647	336.39	2.54	3.76
Bajaj Finance Ltd.	31,716	254.22	1.92	2.84

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Shriram Multi Asset Allocation Fund				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
REC Ltd.	26,931	82.17	0.62	0.92
Financial Technology (Fintech)	1,998	28.53	0.21	0.32
PB Fintech Ltd.	1,998	28.53	0.21	0.32
Food Products	5,340	51.86	0.39	0.58
Dodla Dairy Ltd.	5,340	51.86	0.39	0.58
Healthcare Services	14,547	165.23	1.24	1.85
Rainbow Children's Medicare Ltd.	8,989	104.55	0.79	1.17
Narayana Hrudayalaya Ltd.	2,928	47.00	0.35	0.53
Krsnaa Diagnostics Ltd.	2,630	13.68	0.10	0.15
Industrial Products	24,971	266.71	2.02	2.99
Ratnamani Metals & Tubes Ltd.	3,650	80.37	0.61	0.90
Kirloskar Oil Engines Ltd.	5,362	71.26	0.54	0.80
R R Kabel Ltd.	4,825	62.41	0.47	0.70
Mold-Tek Packaging Ltd.	11,134	52.67	0.40	0.59
Insurance	23,485	205.42	1.54	2.30
HDFC Life Insurance Company Ltd.	17,863	105.50	0.79	1.18
SBI Life Insurance Company Ltd.	5,622	99.92	0.75	1.12
IT - Software	52,395	762.74	5.75	8.53
Infosys Ltd.	28,834	360.60	2.72	4.03
HCL Technologies Ltd.	15,103	202.62	1.53	2.27
Tata Consultancy Services Ltd.	8,458	199.52	1.50	2.23
Leisure Services	1,06,180	150.03	1.13	1.68
Sapphire Foods India Ltd.	46,768	70.35	0.53	0.79
ITC Hotels Ltd.	36,482	50.30	0.38	0.56
Samhi Hotels Ltd.	22,930	29.38	0.22	0.33
Minerals & Mining	65,399	60.47	0.45	0.68
NMDC Ltd.	64,513	49.20	0.37	0.55
Lloyds Metals and Energy Ltd.	886	11.27	0.08	0.13
Oil	44,663	162.16	1.22	1.82
Oil India Ltd.	18,360	87.29	0.66	0.98
Oil & Natural Gas Corporation Ltd.	26,303	74.87	0.56	0.84
Personal Products	6,010	23.64	0.18	0.26
Emami Ltd.	6,010	23.64	0.18	0.26
Petroleum Products	1,01,306	846.04	6.38	9.43
Reliance Industries Ltd.	52,819	709.79	5.35	7.91
Bharat Petroleum Corporation Ltd.	48,487	136.25	1.03	1.52
Pharmaceuticals & Biotechnology	44,217	716.55	5.39	8.01
Sun Pharmaceutical Industries Ltd.	20,307	356.83	2.69	3.99
Divi's Laboratories Ltd.	2,115	125.78	0.95	1.41
Cipla Ltd.	6,529	79.93	0.60	0.89
Ajanta Pharma Ltd.	2,383	66.85	0.50	0.75
Eris Lifesciences Ltd.	4,853	62.95	0.47	0.70
Cohance Lifesciences Ltd.	8,030	24.21	0.18	0.27
Power	61,691	215.20	1.62	2.41
NTPC Ltd.	43,642	161.76	1.22	1.81
Power Grid Corporation of India Ltd.	18,049	53.44	0.40	0.60
Retailing	74,229	174.77	1.31	1.95
Eternal Ltd.	58,769	134.57	1.01	1.50
Swiggy Ltd.	15,460	40.20	0.30	0.45
Telecom - Services	27,038	481.93	3.63	5.39

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Shriram Multi Asset Allocation Fund				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
Bharti Airtel Ltd.	27,038	481.93	3.63	5.39
Transport Infrastructure	6,861	90.06	0.68	1.01
Adani Ports and Special Economic Zone Ltd.	6,861	90.06	0.68	1.01
Transport Services	3,434	135.42	1.02	1.51
InterGlobe Aviation Ltd.	3,434	135.42	1.02	1.51
Total	13,57,969	8,945.59	67.35	100.00
Preference Shares				
(a) Listed/ awaiting listing on recognised Stock Exchange				
Automobiles	27,480	2.82	0.02	100.00
TVS Motor Company Ltd. **	27,480	2.82	0.02	100.00
Total	27,480	2.82	0.02	100.00
Debentures and Bonds				
(a) Listed/ awaiting listing on recognised Stock Exchange				
Finance	1,113	1,234.79	9.31	100.00
National Bank for Agriculture and Rural Development **	907	972.65	7.33	78.77
LIC Housing Finance Ltd. **	200	200.41	1.51	16.23
Housing & Urban Development Corporation Ltd. **	3	30.78	0.23	2.49
Indian Railway Finance Corporation Ltd. **	2	20.96	0.16	1.70
Indian Renewable Energy Development Agency Ltd. **	1	9.99	0.08	0.81
Total	1,113	1,234.79	9.31	100.00
Treasury Bills				
364 Days Tbill Red 23-04-2026	70,000	69.78	0.53	100.00
Total	70,000	69.78	0.53	100.00
Mutual Fund Units				
Nippon India ETF Gold Bees	14,16,172.000	1,716.25	12.93	82.26
Nippon India Silver ETF	1,71,231.000	370.00	2.79	17.74
Total	15,87,403.000	2,086.25	15.72	100.00
Money Market Instruments				
Reverse Repo/ TREPS maturing on 2 April 2026		393.23	2.96	100.00
Total		393.23	2.96	100.00
Grand Total		12,732.46	95.89	
Net receivable/ payable		540.58	4.11	
NET ASSETS		13,273.04	100.00	

* Industry classification has been done on the basis of industry information provided by AMFI

** Non-traded security

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Annexure 1

Supplementary investment portfolio information and industrywise classification

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at March 31, 2026, as well as the aggregate investments in each investment category.

Shriram Nifty 1D Rate Liquid ETF				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
Money Market Instruments				
Reverse Repo/ TREPS maturing on 2 April 2026		3,722.19	101.31	100.00
Total		3,722.19	101.31	100.00
Grand Total		3,722.19	101.31	
Net receivable/ payable		(48.13)	(1.31)	
NET ASSETS		3,674.06	100.00	

* Industry classification has been done on the basis of industry information provided by AMFI

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Annexure 1

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Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at March 31, 2026, as well as the aggregate investments in each investment category.

Shriram Liquid Fund				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
Commercial Papers				
Capital Markets	600	2,959.65	21.45	49.99
ICICI Securities Ltd. **	200	992.03	7.19	16.76
Kotak Securities Ltd. **	200	984.07	7.13	16.62
Motilal Oswal Financial Services Ltd. **	200	983.55	7.13	16.61
Finance	600	2,960.62	21.45	50.01
National Bank for Agriculture and Rural Development **	300	1,480.36	10.73	25.01
Small Industries Development Bank of India **	300	1,480.26	10.72	25.00
Total	1,200	5,920.27	42.90	100.00
Certificate of Deposits				
Banks	1,500	7,409.96	53.68	100.00
Canara Bank ** #	300	1,488.33	10.78	20.09
Indian Bank ** #	300	1,486.72	10.77	20.06
HDFC Bank Ltd. ** #	300	1,480.88	10.73	19.99
Bank of Baroda ** #	300	1,477.02	10.70	19.93
Union Bank of India ** #	300	1,477.01	10.70	19.93
Total	1,500	7,409.96	53.68	100.00
Treasury Bills				
91 Days Tbill Red 11-06-2026	20,00,000	1,979.24	14.34	66.55
91 Days Tbill Red 07-05-2026	10,00,000	994.75	7.21	33.45
Total	30,00,000	2,973.99	21.55	100.00
Alternative Investment Fund Units				
SBI CDMDf--A2 (Corporate Debt Market Development Fund)	353.588	41.34	0.30	100.00
Total	353.588	41.34	0.30	100.00
Grand Total		16,345.56	118.43	
Net receivable/ payable		(2,542.88)	(18.43)	
NET ASSETS		13,802.68	100.00	

* Industry classification has been done on the basis of industry information provided by AMFI

** Non-traded security

Unlisted security

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Annexure 1

Supplementary investment portfolio information and industrywise classification

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at March 31, 2026, as well as the aggregate investments in each investment category.

Shriram Multi Sector Rotation Fund				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
Equity Shares				
(a) Listed/ awaiting listing on recognised Stock Exchange				
Auto Components	3,61,396	680.93	4.39	4.51
Samvardhana Motherson International Ltd.	3,16,054	332.11	2.14	2.20
Pricol Ltd.	37,052	190.41	1.23	1.26
Fiem Industries Ltd.	8,290	158.41	1.02	1.05
Automobiles	26,480	782.40	5.05	5.19
Mahindra & Mahindra Ltd.	26,480	782.40	5.05	5.19
Banks	13,48,872	3,702.55	23.89	24.55
State Bank of India	1,23,940	1,213.86	7.83	8.04
Axis Bank Ltd.	78,380	910.23	5.87	6.04
Indian Bank	79,880	675.55	4.36	4.48
Bank of Maharashtra	9,77,580	599.55	3.87	3.98
CSB Bank Ltd.	89,092	303.36	1.96	2.01
Capital Markets	2,31,280	1,443.45	9.31	9.58
Nippon Life India Asset Management Ltd.	63,650	510.25	3.29	3.39
Nuvama Wealth Management Ltd.	34,750	403.48	2.60	2.68
Computer Age Management Services Ltd.	59,000	369.22	2.38	2.45
Canara Robeco Asset Management Company Ltd.	73,880	160.50	1.04	1.06
Finance	2,35,948	922.19	5.95	6.12
REC Ltd.	1,94,400	593.11	3.83	3.94
Can Fin Homes Ltd.	41,548	329.08	2.12	2.18
Healthcare Services	1,53,522	1,306.34	8.43	8.67
Apollo Hospitals Enterprise Ltd.	6,600	489.65	3.16	3.25
Rainbow Children's Medicare Ltd.	27,980	325.44	2.10	2.16
Thyrocare Technologies Ltd.	74,733	261.23	1.69	1.73
Krsnaa Diagnostics Ltd.	44,209	230.02	1.48	1.53
Industrial Products	27,502	355.71	2.30	2.36
R R Kabel Ltd.	27,502	355.71	2.30	2.36
IT - Software	84,865	1,347.20	8.69	8.95
Infosys Ltd.	38,195	477.67	3.08	3.17
Tata Consultancy Services Ltd.	13,330	314.44	2.03	2.09
Mphasis Ltd.	14,000	287.42	1.85	1.91
Tech Mahindra Ltd.	19,340	267.67	1.73	1.78
Leisure Services	3,75,438	400.68	2.59	2.66
Lemon Tree Hotels Ltd.	2,90,120	291.34	1.88	1.93
Samhi Hotels Ltd.	85,318	109.34	0.71	0.73
Oil	89,650	426.24	2.75	2.83
Oil India Ltd.	89,650	426.24	2.75	2.83
Petroleum Products	1,78,910	546.29	3.52	3.62
Bharat Petroleum Corporation Ltd.	98,850	277.77	1.79	1.84
Hindustan Petroleum Corporation Ltd.	80,060	268.52	1.73	1.78
Pharmaceuticals & Biotechnology	19,161	537.49	3.47	3.57
Ajanta Pharma Ltd.	19,161	537.49	3.47	3.57
Retailing	2,60,980	628.68	4.06	4.18

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Shriram Multi Sector Rotation Fund				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
Eternal Ltd.	1,60,930	368.50	2.38	2.45
Swiggy Ltd.	1,00,050	260.18	1.68	1.73
Telecom - Services	49,720	886.21	5.72	5.88
Bharti Airtel Ltd.	49,720	886.21	5.72	5.88
Transport Infrastructure	32,850	431.19	2.78	2.86
Adani Ports and Special Economic Zone Ltd.	32,850	431.19	2.78	2.86
Transport Services	1,16,898	673.32	4.34	4.47
InterGlobe Aviation Ltd.	10,780	425.11	2.74	2.82
VRL Logistics Ltd.	1,06,118	248.21	1.60	1.65
Total	35,93,472	15,070.87	97.24	100.00
Money Market Instruments				
Reverse Repo/ TREPS maturing on 2 April 2026		84.98	0.55	100.00
Total		84.98	0.55	100.00
Grand Total		15,155.85	97.79	
Net receivable/ payable		343.45	2.21	
NET ASSETS		15,499.30	100.00	

* Industry classification has been done on the basis of industry information provided by AMFI

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Annexure 1

Supplementary investment portfolio information and industrywise classification

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at March 31, 2026, as well as the aggregate investments in each investment category.

Shriram Money Market Fund #				
Industry and company particulars*	Quantity	Amount	Percentage to net assets	Percentage to investment category
Commercial Papers				
Capital Markets	500	2,337.36	7.38	38.44
Kotak Securities Ltd. **	500	2,337.36	7.38	38.44
Finance	800	3,742.49	11.81	61.56
Cholamandalam Investment & Finance Company Ltd. **	500	2,348.95	7.41	38.64
360 One Prime Ltd. **	300	1,393.54	4.40	22.92
Total	1,300	6,079.85	19.19	100.00
Certificate of Deposits				
Banks	4,700	22,100.93	69.74	100.00
Axis Bank Ltd. ** #	500	2,376.86	7.50	10.75
National Bank for Agriculture and Rural Development ** #	500	2,358.52	7.44	10.67
Small Industries Development Bank of India ** #	500	2,355.43	7.43	10.66
Punjab National Bank ** #	500	2,354.05	7.43	10.65
Kotak Mahindra Bank Ltd. ** #	500	2,353.07	7.43	10.65
Export Import Bank of India ** #	500	2,343.77	7.40	10.60
ICICI Bank Ltd. ** #	500	2,342.44	7.39	10.60
Bank of Baroda ** #	500	2,342.21	7.39	10.60
HDFC Bank Ltd. ** #	500	2,339.44	7.38	10.59
Union Bank of India ** #	200	935.14	2.95	4.23
Total	4,700	22,100.93	69.74	100.00
Treasury Bills				
182 Days Tbill Red 18-09-2026	30,00,000	2,924.70	9.23	85.86
364 Days Tbill Red 10-12-2026	5,00,000	481.54	1.52	14.14
Total	35,00,000	3,406.24	10.75	100.00
Money Market Instruments				
Reverse Repo/ TREPS maturing on 2 April 2026		137.48	0.43	100.00
Total		137.48	0.43	100.00
Grand Total		31,724.50	100.11	
Net receivable/ payable		(38.02)	(0.11)	
NET ASSETS		31,686.48	100.00	

* Industry classification has been done on the basis of industry information provided by AMFI

** Non-traded security

Unlisted security

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Annexure 2

Disclosure in accordance with SEBI Master Circular No. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026

Shriram Aggressive Hybrid Fund

a. Hedging position through futures:

As on March 31, 2026

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Bharat Petroleum Corporation Ltd. 28-Apr-2026	Short	276.82	281.75	9.79
HDFC Bank Ltd. 28-Apr-2026	Short	757.05	735.90	6.43
Reliance Industries Ltd. 28-Apr-2026	Short	1,415.70	1,349.30	7.16

Total exposure through futures (hedging positions) as a percentage of net assets is 2.79%.

As on March 31, 2025

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
HDFC Bank Ltd. 24-Apr-2025	Short	1,843.80	1,835.60	8.92

Total exposure through futures (hedging positions) as a percentage of net assets is 1.09%.

The following hedging transactions through futures have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts where futures were bought	59	94
Total number of contracts where futures were sold	54	94
Gross notional value of contracts where futures were bought (in Rs. Lakhs)	354.65	727.03
Gross notional value of contracts where futures were sold (in Rs. Lakhs)	335.95	712.05
Net profit/ loss value on all contracts combined (in Rs. Lakhs)	32.01	(14.98)

b. Other than hedging positions through futures:

As on March 31, 2026

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil

Total exposure through futures (non hedging positions) as a percentage of net assets is Nil.

As on March 31, 2025

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
MIDCPNIFTY 24-Apr-2025	Short	11,596.50	11,554.80	6.91

Total exposure through futures (non hedging positions) as a percentage of net assets is 1.20%.

The following non hedging transactions through futures have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts where futures were bought	26	320
Total number of contracts where futures were sold	22	320
Gross notional value of contracts where futures were bought (in Rs. Lakhs)	281.11	2,301.44
Gross notional value of contracts where futures were sold (in Rs. Lakhs)	224.97	2,308.29
Net profit/ loss value on all contracts combined (in Rs. Lakhs)	(0.48)	6.85

c. Hedging positions through put options:

As on March 31, 2026

Underlying	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Total exposure through put options (hedging positions) as a percentage of net assets is Nil.

As on March 31, 2025

Underlying	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil

Total exposure through put options (hedging positions) as a percentage of net assets is Nil.

The following hedging transactions through put options have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts entered into	Nil	Nil
Gross notional value of contracts (in Rs. Lakhs)	Nil	Nil
Net profit/ loss value on all contracts (treat premium paid as loss) (in Rs. Lakhs)	Nil	Nil

d. Other than hedging positions through options:

As on March 31, 2026

Underlying	Call\ put	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil		Nil	Nil	Nil

Total exposure through options (non hedging positions) as a percentage of net assets is Nil.

As on March 31, 2025

Underlying	Call\ put	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil	Nil

Total exposure through options (non hedging positions) as a percentage of net assets is Nil.

The following non hedging transactions through options have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts entered into	10	2,049
Gross notional value of contracts (in Rs. Lakhs)	1.68	14,436.85
Net profit/ loss value on all contracts (treat premium paid as loss) (in Rs. Lakhs)	(0.34)	10.51

Disclosure w.r.t writing of Covered Call Options in pursuance of SEBI circularno SEBI/HO/IMD/DF2/CIR/P/2019/17 dated January16,2019

Writing of covered call options as on March 31, 2026

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current option price	Margin maintained in Rs. Lakhs
NTPC Ltd. 28-Apr-2026	1	8.64%	6.25	2.70	0.68

Call options written as percentage of taotal market value of equity shares held in the scheme: 0.18%

Writing of covered call options as on March 31, 2025

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current option price	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil	Nil

Call options written as percentage of total market value of equity shares held in the scheme: Nil

The following call options written have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts entered into	57	4
Gross notional value of contracts (in Rs. Lakhs)	430.57	30.75
Net profit/ loss value on all contracts (in Rs. Lakhs)	3.48	0.74

e. Hedging positions through SWAP: Nil

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Annexure 2

Disclosure in accordance with SEBI Master Circular No. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026

Shriram Flexi Cap Fund

a. Hedging position through futures:

As on March 31, 2026

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Bharat Petroleum Corporation Ltd. 28-Apr-2026	Short	283.25	281.75	22.85
Hindustan Petroleum Corporation Ltd. 28-Apr-2026	Short	340.37	336.55	19.87
InterGlobe Aviation Ltd. 28-Apr-2026	Short	4,063.70	3,952.20	16.83

Total exposure through futures (hedging positions) as a percentage of net assets is 2.44%.

As on March 31, 2025

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil

Total exposure through futures (hedging positions) as a percentage of net assets is Nil.

The following hedging transactions through futures have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts where futures were bought	91	202
Total number of contracts where futures were sold	91	202
Gross notional value of contracts where futures were bought (in Rs. Lakhs)	591.56	1,485.95
Gross notional value of contracts where futures were sold (in Rs. Lakhs)	651.16	1,449.63
Net profit/ loss value on all contracts combined (in Rs. Lakhs)	59.60	(36.32)

b. Other than hedging positions through futures:

As on March 31, 2026

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil

Total exposure through futures (non hedging positions) as a percentage of net assets is Nil.

As on March 31, 2025

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil

Total exposure through futures (non hedging positions) as a percentage of net assets is Nil.

The following non hedging transactions through futures have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts where futures were bought	69	1,750
Total number of contracts where futures were sold	69	1,750
Gross notional value of contracts where futures were bought (in Rs. Lakhs)	743.35	12,907.36
Gross notional value of contracts where futures were sold (in Rs. Lakhs)	756.29	12,959.96
Net profit/ loss value on all contracts combined (in Rs. Lakhs)	12.95	52.60

c. Hedging positions through put options:

As on March 31, 2026

Underlying	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Total exposure through put options (hedging positions) as a percentage of net assets is Nil.

As on March 31, 2025

Underlying	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil

Total exposure through put options (hedging positions) as a percentage of net assets is Nil.

The following hedging transactions through put options have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts entered into	Nil	Nil
Gross notional value of contracts (in Rs. Lakhs)	Nil	Nil
Net profit/ loss value on all contracts (treat premium paid as loss) (in Rs. Lakhs)	Nil	Nil

d. Other than hedging positions through options:

As on March 31, 2026

Underlying	Call\ put	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil	Nil

Total exposure through options (non hedging positions) as a percentage of net assets is Nil.

As on March 31, 2025

Underlying	Call\ put	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil	Nil

Total exposure through options (non hedging positions) as a percentage of net assets is Nil.

The following non hedging transactions through options have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts entered into	36	5,951
Gross notional value of contracts (in Rs. Lakhs)	7.21	42,644.58
Net profit/ loss value on all contracts (treat premium paid as loss) (in Rs. Lakhs)	(1.66)	24.73

Disclosure w.r.t writing of Covered Call Options in pursuance of SEBI circular no SEBI/HO/IMD/DF2/CIR/P/2019/17 dated January 16, 2019

Writing of covered call options as on March 31, 2026

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current option price	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil	Nil

Call options written as percentage of total market value of equity shares held in the scheme: Nil

Writing of covered call options as on March 31, 2025

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current option price	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil	Nil

Call options written as percentage of total market value of equity shares held in the scheme: Nil

The following call options written have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts entered into	125	83
Gross notional value of contracts (in Rs. Lakhs)	887.74	647.65
Net profit/ loss value on all contracts (in Rs. Lakhs)	5.01	1.32

e. Hedging positions through SWAP: Nil

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Annexure 2

Disclosure in accordance with SEBI Master Circular No. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026

Shriram ELSS Tax Saver Fund

a. Hedging position through futures:

As on March 31, 2026

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Bharat Petroleum Corporation Ltd. 28-Apr-2026	Short	282.90	281.75	7.62
Hindustan Petroleum Corporation Ltd. 28-Apr-2026	Short	339.95	336.55	6.11
InterGlobe Aviation Ltd. 28-Apr-2026	Short	4,010.60	3,952.20	6.01

Total exposure through futures (hedging positions) as a percentage of net assets is 2.27%.

As on March 31, 2025

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil

Total exposure through futures (hedging positions) as a percentage of net assets is Nil.

The following hedging transactions through futures have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts where futures were bought	32	75
Total number of contracts where futures were sold	32	75
Gross notional value of contracts where futures were bought (in Rs. Lakhs)	207.93	566.02
Gross notional value of contracts where futures were sold (in Rs. Lakhs)	228.25	546.18
Net profit/ loss value on all contracts combined (in Rs. Lakhs)	20.32	(19.83)

b. Other than hedging positions through futures:

As on March 31, 2026

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil

Total exposure through futures (non hedging positions) as a percentage of net assets is Nil.

As on March 31, 2025

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil

Total exposure through futures (non hedging positions) as a percentage of net assets is Nil.

The following non hedging transactions through futures have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts where futures were bought	25	527
Total number of contracts where futures were sold	25	527
Gross notional value of contracts where futures were bought (in Rs. Lakhs)	274.74	3,729.89
Gross notional value of contracts where futures were sold (in Rs. Lakhs)	278.93	3,740.38
Net profit/ loss value on all contracts combined (in Rs. Lakhs)	4.19	10.50

c. Hedging positions through put options:

As on March 31, 2026

Underlying	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil

Total exposure through put options (hedging positions) as a percentage of net assets is Nil.

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

As on March 31, 2025

Underlying	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil

Total exposure through put options (hedging positions) as a percentage of net assets is Nil.

The following hedging transactions through put options have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts entered into	Nil	Nil
Gross notional value of contracts (in Rs. Lakhs)	Nil	Nil
Net profit/ loss value on all contracts (treat premium paid as loss) (in Rs. Lakhs)	Nil	Nil

d. Other than hedging positions through options:

As on March 31, 2026

Underlying	Call\ put	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil	Nil

Total exposure through options (non hedging positions) as a percentage of net assets is Nil.

As on March 31, 2025

Underlying	Call\ put	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil	Nil

Total exposure through options (non hedging positions) as a percentage of net assets is Nil.

The following non hedging transactions through options have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts entered into	13	2,218
Gross notional value of contracts (in Rs. Lakhs)	2.67	15,737.67
Net profit/ loss value on all contracts (treat premium paid as loss) (in Rs. Lakhs)	(0.60)	3.76

Disclosure w.r.t writing of Covered Call Options in pursuance of SEBI circular no SEBI/HO/IMD/DF2/CIR/P/2019/17 dated January 16, 2019

Writing of covered call options as on March 31, 2026

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current option price	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil	Nil

Call options written as percentage of total market value of equity shares held in the scheme: Nil

Writing of covered call options as on March 31, 2025

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current option price	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil	Nil

Call options written as percentage of total market value of equity shares held in the scheme: Nil

The following call options written have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts entered into	39	Nil
Gross notional value of contracts (in Rs. Lakhs)	278.15	Nil
Net profit/ loss value on all contracts (in Rs. Lakhs)	1.56	Nil

e. Hedging positions through SWAP: Nil

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Annexure 2

Disclosure in accordance with SEBI Master Circular No. HO/24/13/11(1)2026-IMD-POD-1/1/7602/2026 dated March 20, 2026

Shriram Balanced Advantage Fund

a. Hedging position through futures:

As on March 31, 2026

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Bajaj Finance Ltd. 28-Apr-2026	Short	828.86	804.50	16.08
Bharti Airtel Ltd. 28-Apr-2026	Short	1,798.50	1,790.50	7.51
Bharat Petroleum Corporation Ltd. 28-Apr-2026	Short	276.13	281.75	13.06
HDFC Bank Ltd. 28-Apr-2026	Short	759.70	735.90	10.00
Hindustan Petroleum Corporation Ltd. 28-Apr-2026	Short	325.85	336.55	1.53
ICICI Bank Ltd. 28-Apr-2026	Short	1,240.40	1,211.80	1.50
Reliance Industries Ltd. 28-Apr-2026	Short	1,418.90	1,349.30	8.35
Marico Ltd. 28-Apr-2026	Short	734.90	739.65	10.98

Total exposure through futures (hedging positions) as a percentage of net assets is 7.47%.

As on March 31, 2025

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil

Total exposure through futures (hedging positions) as a percentage of net assets is Nil.

The following hedging transactions through futures have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts where futures were bought	334	99
Total number of contracts where futures were sold	334	99
Gross notional value of contracts where futures were bought (in Rs. Lakhs)	2,450.56	738.15
Gross notional value of contracts where futures were sold (in Rs. Lakhs)	2,505.99	731.03
Net profit/ loss value on all contracts combined (in Rs. Lakhs)	55.43	(7.12)

b. Other than hedging positions through futures:

As on March 31, 2026

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil

Total exposure through futures (non hedging positions) as a percentage of net assets is Nil.

As on March 31, 2025

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
NIFTY 24-Apr-2025	Short	23,750.76	23,637.65	73.86

Total exposure through futures (non hedging positions) as a percentage of net assets is 10.91%.

The following non hedging transactions through futures have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts where futures were bought	117	1,174
Total number of contracts where futures were sold	80	1,174
Gross notional value of contracts where futures were bought (in Rs. Lakhs)	2,146.37	8,733.24
Gross notional value of contracts where futures were sold (in Rs. Lakhs)	1,464.93	8,725.86
Net profit/ loss value on all contracts combined (in Rs. Lakhs)	(22.35)	(7.37)

c. Hedging positions through put options:

As on March 31, 2026

Underlying	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil

Total exposure through put options (hedging positions) as a percentage of net assets is Nil.

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

As on March 31, 2025

Underlying	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil

Total exposure through put options (hedging positions) as a percentage of net assets is Nil.

The following hedging transactions through put options have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts entered into	Nil	Nil
Gross notional value of contracts (in Rs. Lakhs)	Nil	Nil
Net profit/ loss value on all contracts (treat premium paid as loss) (in Rs. Lakhs)	Nil	Nil

d. Other than hedging positions through options:

As on March 31, 2026

Underlying	Call\ put	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil	Nil

Total exposure through options (non hedging positions) as a percentage of net assets is Nil.

As on March 31, 2025

Underlying	Call\ put	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil	Nil

Total exposure through options (non hedging positions) as a percentage of net assets is Nil.

The following non hedging transactions through options have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts entered into	8	3,037
Gross notional value of contracts (in Rs. Lakhs)	1.45	24,270.78
Net profit/ loss value on all contracts (treat premium paid as loss) (in Rs. Lakhs)	(0.54)	16.58

Disclosure w.r.t writing of Covered Call Options in pursuance of SEBI circularno SEBI/HO/IMD/DF2/CIR/P/2019/17 dated January16,2019

Writing of covered call options as on March 31, 2026

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current option price	Margin maintained in Rs. Lakhs
NTPC Ltd. 28-Apr-2026	1	9.95%	6.30	2.70	0.68

Call options written as percentage of total market value of equity shares held in the scheme: 0.17%

Writing of covered call options as on March 31, 2025

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current option price	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil	Nil

Call options written as percentage of total market value of equity shares held in the scheme: Nil

The following call options written have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts entered into	85	4
Gross notional value of contracts (in Rs. Lakhs)	594.37	30.76
Net profit/ loss value on all contracts (in Rs. Lakhs)	3.87	0.75

e. Hedging positions through SWAP: Nil

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Annexure 2

Disclosure in accordance with SEBI Master Circular No. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026

Shriram Multi Asset Allocation Fund

a. Hedging position through futures:

As on March 31, 2026

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Bharat Petroleum Corporation Ltd. 28-Apr-2026	Short	276.14	281.75	17.41
HDFC Bank Ltd. 28-Apr-2026	Short	761.75	735.90	22.15
ICICI Bank Ltd. 28-Apr-2026	Short	1,241.50	1,211.80	3.00
Infosys Ltd. 28-Apr-2026	Short	1,283.24	1,244.20	26.59
Reliance Industries Ltd. 28-Apr-2026	Short	1,419.80	1,349.30	21.47
Bharti Airtel Ltd. 28-Apr-2026	Short	1,807.70	1,790.50	15.03

Total exposure through futures (hedging positions) as a percentage of net assets is 4.42%.

As on March 31, 2025

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil

Total exposure through futures (hedging positions) as a percentage of net assets is Nil.

The following hedging transactions through futures have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts where futures were bought	523	297
Total number of contracts where futures were sold	523	297
Gross notional value of contracts where futures were bought (in Rs. Lakhs)	3,409.21	2,299.97
Gross notional value of contracts where futures were sold (in Rs. Lakhs)	3,529.12	2,250.53
Net profit/ loss value on all contracts combined (in Rs. Lakhs)	119.91	(49.44)

b. Other than hedging positions through futures:

As on March 31, 2026

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil

Total exposure through futures (non hedging positions) as a percentage of net assets is Nil.

As on March 31, 2025

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil

Total exposure through futures (non hedging positions) as a percentage of net assets is Nil.

The following non hedging transactions through futures have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts where futures were bought	30	1,098
Total number of contracts where futures were sold	30	1,098
Gross notional value of contracts where futures were bought (in Rs. Lakhs)	258.40	8,462.33
Gross notional value of contracts where futures were sold (in Rs. Lakhs)	257.47	8,462.94
Net profit/ loss value on all contracts combined (in Rs. Lakhs)	(0.93)	0.61

c. Hedging positions through put options:

As on March 31, 2026

Underlying	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil

Total exposure through put options (hedging positions) as a percentage of net assets is Nil.

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

As on March 31, 2025

Underlying	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil

Total exposure through put options (hedging positions) as a percentage of net assets is Nil.

The following hedging transactions through put options have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts entered into	Nil	Nil
Gross notional value of contracts (in Rs. Lakhs)	Nil	Nil
Net profit/ loss value on all contracts (treat premium paid as loss) (in Rs. Lakhs)	Nil	Nil

d. Other than hedging positions through options:

As on March 31, 2026

Underlying	Call\ put	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil	Nil

Total exposure through options (non hedging positions) as a percentage of net assets is Nil.

As on March 31, 2025

Underlying	Call\ put	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil	Nil

Total exposure through options (non hedging positions) as a percentage of net assets is Nil.

The following non hedging transactions through options have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts entered into	14	6,107
Gross notional value of contracts (in Rs. Lakhs)	1.59	44,650.29
Net profit/ loss value on all contracts (treat premium paid as loss) (in Rs. Lakhs)	(0.81)	0.27

Disclosure w.r.t writing of Covered Call Options in pursuance of SEBI circularno SEBI/HO/IMD/DF2/CIR/P/2019/17 dated January16,2019

Writing of covered call options as on March 31, 2026

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current option price	Margin maintained in Rs. Lakhs
NTPC Ltd. 28-Apr-2026	4	13.75%	6.30	2.70	2.71
Tata Steel Ltd. 28-Apr-2026	2	16.50%	2.79	1.36	2.51

Call options written as percentage of total market value of equity shares held in the scheme: 0.54%

Writing of covered call options as on March 31, 2025

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current option price	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil	Nil

Call options written as percentage of total market value of equity shares held in the scheme: Nil

The following call options written have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts entered into	149	113
Gross notional value of contracts (in Rs. Lakhs)	1,135.59	896.36
Net profit/ loss value on all contracts (in Rs. Lakhs)	9.22	2.58

e. Hedging positions through SWAP: Nil

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

Annexure 2

Disclosure in accordance with SEBI Master Circular No. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026

Shriram Multi Sector Rotation Fund

a. Hedging position through futures:

As on March 31, 2026

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Bharat Petroleum Corporation Ltd. 28-Apr-2026	Short	282.50	281.75	32.64
Hindustan Petroleum Corporation Ltd. 28-Apr-2026	Short	339.70	336.55	36.69
InterGlobe Aviation Ltd. 28-Apr-2026	Short	4,032.86	3,952.20	32.46

Total exposure through futures (hedging positions) as a percentage of net assets is 3.17%.

As on March 31, 2025

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil

Total exposure through futures (hedging positions) as a percentage of net assets is Nil.

The following hedging transactions through futures have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts where futures were bought	108	70
Total number of contracts where futures were sold	108	70
Gross notional value of contracts where futures were bought (in Rs. Lakhs)	672.47	381.04
Gross notional value of contracts where futures were sold (in Rs. Lakhs)	744.41	397.82
Net profit/ loss value on all contracts combined (in Rs. Lakhs)	71.94	16.79

b. Other than hedging positions through futures:

As on March 31, 2026

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil

Total exposure through futures (non hedging positions) as a percentage of net assets is Nil.

As on March 31, 2025

Underlying	Long/ short	Future price when purchased\ sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil

Total exposure through futures (non hedging positions) as a percentage of net assets is Nil.

The following non hedging transactions through futures have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts where futures were bought	182	Nil
Total number of contracts where futures were sold	182	Nil
Gross notional value of contracts where futures were bought (in Rs. Lakhs)	1,878.43	Nil
Gross notional value of contracts where futures were sold (in Rs. Lakhs)	1,883.94	Nil
Net profit/ loss value on all contracts combined (in Rs. Lakhs)	5.51	Nil

c. Hedging positions through put options:

As on March 31, 2026

Underlying	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil

Total exposure through put options (hedging positions) as a percentage of net assets is Nil.

Notes to Financial Statements for the year/ period ended March 31, 2026

(All amount in rupees lakhs, unless otherwise stated)

As on March 31, 2025

Underlying	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil

Total exposure through put options (hedging positions) as a percentage of net assets is Nil.

The following hedging transactions through put options have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts entered into	Nil	Nil
Gross notional value of contracts (in Rs. Lakhs)	Nil	Nil
Net profit/ loss value on all contracts (treat premium paid as loss) (in Rs. Lakhs)	Nil	Nil

d. Other than hedging positions through options:

As on March 31, 2026

Underlying	Call\ put	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil	Nil

Total exposure through options (non hedging positions) as a percentage of net assets is Nil.

As on March 31, 2025

Underlying	Call\ put	Number of contracts	Option price when purchased\ sold	Current price of the contract
Nil	Nil	Nil	Nil	Nil

Total exposure through options (non hedging positions) as a percentage of net assets is Nil.

The following non hedging transactions through options have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts entered into	103	166
Gross notional value of contracts (in Rs. Lakhs)	33.53	1,471.05
Net profit/ loss value on all contracts (treat premium paid as loss) (in Rs. Lakhs)	(10.84)	(8.39)

Disclosure w.r.t writing of Covered Call Options in pursuance of SEBI circular no SEBI/HO/IMD/DF2/CIR/P/2019/17 dated January 16, 2019

Writing of covered call options as on March 31, 2026

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current option price	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil	Nil

Call options written as percentage of total market value of equity shares held in the scheme: Nil

Writing of covered call options as on March 31, 2025

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current option price	Margin maintained in Rs. Lakhs
Nil	Nil	Nil	Nil	Nil	Nil

Call options written as percentage of total market value of equity shares held in the scheme: Nil

The following call options written have been squared off/ expired:

Particulars	For the year/ period ended March 31, 2026	For the year/ period ended March 31, 2025
Total number of contracts entered into	91	Nil
Gross notional value of contracts (in Rs. Lakhs)	706.85	Nil
Net profit/ loss value on all contracts (in Rs. Lakhs)	3.07	Nil

e. Hedging positions through SWAP: Nil

Perspective Historical per unit Statistics

For the year/ period ended March 31, 2026

Description	Shriram Aggressive Hybrid Fund			Shriram Flexi Cap Fund		
	2025-2026	2024-2025	2023-2024	2025-2026	2024-2025	2023-2024
A Face value per unit (in Rs.)	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
B Total unit capital (Rs. in lakhs)	1,540.58	1,538.31	1,539.29	6,564.53	6,853.83	4,140.06
C Average net asset (Rs. in lakhs)	4,863.97	4,839.83	4,666.07	13,435.71	12,391.29	6,648.00
D No of days	365	365	366	365	365	366
E NAV (in Rs.)						
Growth Option	-	-	-	-	-	-
Regular Plan - Growth Option	29.2568	29.7197	29.7037	17.7160	19.1712	20.1646
Regular Plan - IDCW Option	23.3928	23.7624	23.7451	17.7097	19.1670	20.1557
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Growth Option	33.8761	33.8383	33.2679	20.2247	21.5317	22.2568
Direct Plan - IDCW Option	26.6982	26.7262	26.3252	20.0236	21.3335	22.0909
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Unclaimed IDCW less than 3 yrs	-	-	-	-	-	-
Unclaimed IDCW more than 3 yrs	-	-	-	-	-	-
Unclaimed Redemption less than 3 yrs	-	-	-	-	-	-
Unclaimed Redemption more than 3 yrs	-	-	-	-	-	-
F Gross income						
i Income other than profit on sale of investment	0.89	0.81	1.03	0.26	0.14	0.37
ii Income from profit/ (loss) on inter-scheme sales/ transfer of investment	-	-	-	-	-	-
iii Income from profit/ (loss) on sale of investment to third party	2.12	1.83	8.52	0.69	(0.52)	4.89
iv Transfer to revenue account from past year's reserve	-	-	-	-	-	-
Gross income and gains	3.01	2.64	9.55	0.95	(0.38)	5.26
G Aggregate of expenses, write off, amortisation and charges	0.68	0.70	0.66	0.45	0.42	0.37
H Net income	2.33	1.94	8.89	0.50	(0.80)	4.89
I Unrealised appreciation in value of investments	0.02	0.01	0.09	0.01	0.00	0.94
J NAV (in Rs.)						
Highest						
Growth Option	-	-	-	-	-	-
Regular Plan - Growth Option	32.6823	33.9036	29.9879	20.8589	23.6526	20.6772
Regular Plan - IDCW Option	26.1317	27.1079	23.9723	20.8544	23.6457	20.6682
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Growth Option	37.6865	38.2658	33.5530	23.6696	26.2302	22.7994
Direct Plan - IDCW Option	29.7272	30.2501	26.5541	23.4370	26.0254	22.6310
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Unclaimed IDCW less than 3 yrs	-	-	-	-	-	-
Unclaimed IDCW more than 3 yrs	-	-	-	-	-	-
Unclaimed Redemption less than 3 yrs	-	-	-	-	-	-
Unclaimed Redemption more than 3 yrs	-	-	-	-	-	-
Lowest						
Growth Option	-	-	-	-	-	-
Regular Plan - Growth Option	28.7910	28.2127	22.5595	17.7160	17.8015	14.3448

Description	Shriram Aggressive Hybrid Fund			Shriram Flexi Cap Fund		
	2025-2026	2024-2025	2023-2024	2025-2026	2024-2025	2023-2024
Regular Plan - IDCW Option	23.0198	22.5575	18.0340	17.7097	17.7976	14.3403
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Growth Option	32.7916	32.0756	24.8638	20.1858	19.9654	15.5733
Direct Plan - IDCW Option	25.8986	25.3376	19.7091	19.9998	19.7825	15.4808
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Unclaimed IDCW less than 3 yrs	-	-	-	-	-	-
Unclaimed IDCW more than 3 yrs	-	-	-	-	-	-
Unclaimed Redemption less than 3 yrs	-	-	-	-	-	-
Unclaimed Redemption more than 3 yrs	-	-	-	-	-	-
K Traded price (in Rs.)						
Highest						
Growth Option	NA	NA	NA	NA	NA	NA
Lowest						
Growth Option	NA	NA	NA	NA	NA	NA
L Ratio of expenses to average net assets by percentage (annualised)	2.15%	2.24%	2.19%	2.20%	2.33%	2.28%
M Ratio of gross income to average net assets by percentage (annualised)	9.54%	8.39%	31.49%	4.66%	(2.10%)	32.73%
N Weighted average Price Earnings Ratio of equity/ equity related Instruments held as at end of the year	21.85	27.83	33.13	33.27	41.25	36.21

\$: Less than Rs. 0.005 per unit

#: Issued during the year

"Figures for the year ended March 31, 2023 are based on previous Generally Accepted Accounting Principles (GAAP) and not in accordance with Ind AS.

Perspective Historical per unit Statistics

For the year/ period ended March 31, 2026

Description	Shriram ELSS Tax Saver Fund			Shriram Balanced Advantage Fund		
	2025-2026	2024-2025	2023-2024	2025-2026	2024-2025	2023-2024
A Face value per unit (in Rs.)	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
B Total unit capital (Rs. in lakhs)	2,224.76	2,371.08	2,281.96	3,207.14	3,685.01	2,724.02
C Average net asset (Rs. in lakhs)	4,848.88	5,235.97	4,128.83	5,798.27	5,598.69	4,457.57
D No of days	365	365	366	365	365	366
E NAV (in Rs.)						
Growth Option	-	-	-	-	-	-
Regular Plan - Growth Option	18.5412	19.9147	20.5771	15.5658	16.2182	16.8909
Regular Plan - IDCW Option	18.5438	19.9213	20.5692	15.5872	16.2393	16.9140
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Growth Option	21.0566	22.2556	22.6247	17.6437	18.0629	18.4720
Direct Plan - IDCW Option	20.8915	22.0999	22.4902	17.4988	17.9488	18.3753
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Unclaimed IDCW less than 3 yrs	-	-	-	-	-	-
Unclaimed IDCW more than 3 yrs	-	-	-	-	-	-
Unclaimed Redemption less than 3 yrs	-	-	-	-	-	-
Unclaimed Redemption more than 3 yrs	-	-	-	-	-	-
F Gross income						
i Income other than profit on sale of investment	0.28	0.19	0.34	0.54	0.35	0.54
ii Income from profit/ (loss) on inter-scheme sales/ transfer of investment	-	-	-	-	-	-
iii Income from profit/ (loss) on sale of investment to third party	0.97	0.51	6.89	0.68	0.22	3.13
iv Transfer to revenue account from past year's reserve	-	-	-	-	-	-
Gross income and gains	1.25	0.70	7.23	1.22	0.57	3.67
G Aggregate of expenses, write off, amortisation and charges	0.45	0.49	0.39	0.41	0.35	0.37
H Net income	0.80	0.21	6.84	0.81	0.22	3.30
I Unrealised appreciation in value of investments	0.00	0.01	0.04	0.01	0.00	1.04
J NAV (in Rs.)						
Highest						
Growth Option	-	-	-	-	-	-
Regular Plan - Growth Option	21.8039	24.3726	21.1427	17.3211	18.2744	17.0949
Regular Plan - IDCW Option	21.8067	24.3807	21.1289	17.3438	18.2993	17.1184
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Growth Option	24.6180	27.0346	23.2084	19.5460	20.1652	18.6730
Direct Plan - IDCW Option	24.4316	26.8564	23.0743	19.3932	20.0492	18.5766
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Unclaimed IDCW less than 3 yrs	-	-	-	-	-	-
Unclaimed IDCW more than 3 yrs	-	-	-	-	-	-
Unclaimed Redemption less than 3 yrs	-	-	-	-	-	-
Unclaimed Redemption more than 3 yrs	-	-	-	-	-	-
Lowest						
Growth Option	-	-	-	-	-	-
Regular Plan - Growth Option	18.5412	18.5310	14.9086	15.5658	15.6573	13.1177

Description	Shriram ELSS Tax Saver Fund			Shriram Balanced Advantage Fund		
	2025-2026	2024-2025	2023-2024	2025-2026	2024-2025	2023-2024
Regular Plan - IDCW Option	18.5438	18.5371	14.8998	15.5872	15.6776	13.1187
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Growth Option	20.8822	20.6814	16.1241	17.5598	17.4112	14.0898
Direct Plan - IDCW Option	20.7356	20.5382	16.0515	17.4484	17.3033	14.0358
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Unclaimed IDCW less than 3 yrs	-	-	-	-	-	-
Unclaimed IDCW more than 3 yrs	-	-	-	-	-	-
Unclaimed Redemption less than 3 yrs	-	-	-	-	-	-
Unclaimed Redemption more than 3 yrs	-	-	-	-	-	-
K Traded price (in Rs.)						
Highest						
Growth Option	NA	NA	NA	NA	NA	NA
Lowest						
Growth Option	NA	NA	NA	NA	NA	NA
L Ratio of expenses to average net assets by percentage (annualised)	2.08%	2.21%	2.17%	2.29%	2.30%	2.24%
M Ratio of gross income to average net assets by percentage (annualised)	5.74%	3.16%	39.92%	6.74%	3.76%	22.42%
N Weighted average Price Earnings Ratio of equity/ equity related Instruments held as at end of the year	33.30	40.68	39.71	22.12	29.99	25.65

\$: Less than Rs. 0.005 per unit

#: Issued during the year

"Figures for the year ended March 31, 2023 are based on previous Generally Accepted Accounting Principles (GAAP) and not in accordance with Ind AS.

Perspective Historical per unit Statistics

For the year/ period ended March 31, 2026

Description	Shriram Overnight Fund			Shriram Multi Asset Allocation Fund		
	2025-2026	2024-2025	2023-2024	2025-2026	2024-2025	2023-2024 #
A Face value per unit (in Rs.)	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
B Total unit capital (Rs. in lakhs)	8,730.05	10,616.62	16,887.71	10,763.29	12,534.70	10,670.45
C Average net asset (Rs. in lakhs)	19,945.43	25,495.33	8,723.10	14,099.66	15,347.49	10,585.93
D No of days	365	365	366	365	365	206
E NAV (in Rs.)						
Growth Option	-	-	-	-	-	-
Regular Plan - Growth Option	12.4007	11.7695	11.0573	12.2603	11.5192	11.8758
Regular Plan - IDCW Option	-	-	-	-	-	-
Regular Plan - Daily IDCW Option	10.0001	10.0000	10.0000	-	-	-
Regular Plan - Weekly IDCW Option	-	-	10.0092	-	-	-
Regular Plan - Monthly IDCW Option	10.0233	10.0236	10.0287	-	-	-
Direct Plan - Growth Option	12.4379	11.7974	11.0763	12.8477	11.8648	12.0067
Direct Plan - IDCW Option	-	-	-	-	-	-
Direct Plan - Daily IDCW Option	10.0001	10.0000	10.0000	-	-	-
Direct Plan - Monthly IDCW Option	10.0234	10.0237	10.0290	-	-	-
Unclaimed IDCW less than 3 yrs	-	-	-	-	-	-
Unclaimed IDCW more than 3 yrs	-	-	-	-	-	-
Unclaimed Redemption less than 3 yrs	-	-	-	-	-	-
Unclaimed Redemption more than 3 yrs	-	-	-	-	-	-
F Gross income						
i Income other than profit on sale of investment	1.25	1.54	0.34	0.26	0.18	0.14
ii Income from profit/ (loss) on inter-scheme sales/ transfer of investment	-	-	-	-	-	-
iii Income from profit/ (loss) on sale of investment to third party	-	-	-	1.46	(0.17)	0.84
iv Transfer to revenue account from past year's reserve	-	-	-	-	-	-
Gross income and gains	1.25	1.54	0.34	1.72	0.01	0.98
G Aggregate of expenses, write off, amortisation and charges	0.04	0.04	0.00	0.28	0.26	0.12
H Net income	1.21	1.50	0.34	1.44	(0.25)	0.86
I Unrealised appreciation in value of investments	-	-	-	0.35	0.01	1.04
J NAV (in Rs.)						
Highest						
Growth Option	-	-	-	-	-	-
Regular Plan - Growth Option	12.4007	11.7695	11.0573	13.7196	13.1360	11.9992
Regular Plan - IDCW Option	-	-	-	-	-	-
Regular Plan - Daily IDCW Option	10.0001	10.0000	10.0000	-	-	-
Regular Plan - Weekly IDCW Option	-	10.0124	10.0127	-	-	-
Regular Plan - Monthly IDCW Option	10.0474	10.0581	10.0566	-	-	-
Direct Plan - Growth Option	12.4379	11.7974	11.0763	14.3396	13.3510	12.1168
Direct Plan - IDCW Option	-	-	-	-	-	-
Direct Plan - Daily IDCW Option	10.0001	10.0000	10.0000	-	-	-
Direct Plan - Monthly IDCW Option	10.0476	10.0573	10.0690	-	-	-
Unclaimed IDCW less than 3 yrs	-	-	-	-	-	-
Unclaimed IDCW more than 3 yrs	-	-	-	-	-	-
Unclaimed Redemption less than 3 yrs	-	-	-	-	-	-
Unclaimed Redemption more than 3 yrs	-	-	-	-	-	-
Lowest						
Growth Option	-	-	-	-	-	-

Description	Shriram Overnight Fund			Shriram Multi Asset Allocation Fund		
	2025-2026	2024-2025	2023-2024	2025-2026	2024-2025	2023-2024 #
Regular Plan - Growth Option	11.7715	11.0593	10.3685	11.0764	10.9924	9.8107
Regular Plan - IDCW Option	-	-	-	-	-	-
Regular Plan - Daily IDCW Option	10.0000	10.0000	10.0000	-	-	-
Regular Plan - Weekly IDCW Option	-	10.0000	10.0000	-	-	-
Regular Plan - Monthly IDCW Option	10.0000	10.0000	10.0000	-	-	-
Direct Plan - Growth Option	11.7995	11.0783	10.3746	11.4127	11.3048	9.8367
Direct Plan - IDCW Option	-	-	-	-	-	-
Direct Plan - Daily IDCW Option	10.0000	10.0000	10.0000	-	-	-
Direct Plan - Monthly IDCW Option	10.0000	10.0000	10.0000	-	-	-
Unclaimed IDCW less than 3 yrs	-	-	-	-	-	-
Unclaimed IDCW more than 3 yrs	-	-	-	-	-	-
Unclaimed Redemption less than 3 yrs	-	-	-	-	-	-
Unclaimed Redemption more than 3 yrs	-	-	-	-	-	-
K Traded price (in Rs.)						
Highest						
Growth Option	NA	NA	NA	NA	NA	NA
Lowest						
Growth Option	NA	NA	NA	NA	NA	NA
L Ratio of expenses to average net assets by percentage (annualised)	0.17%	0.15%	0.08%	2.12%	2.16%	2.14%
M Ratio of gross income to average net assets by percentage (annualised)	5.45%	6.42%	6.62%	13.13%	0.11%	17.63%
N Weighted average Price Earnings Ratio of equity/ equity related Instruments held as at end of the year	NA	NA	NA	21.39	30.47	33.61

\$: Less than Rs. 0.005 per unit

#: Issued during the year

"Figures for the year ended March 31, 2023 are based on previous Generally Accepted Accounting Principles (GAAP) and not in accordance with Ind AS.

Perspective Historical per unit Statistics

For the year/ period ended March 31, 2026

Description	Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund	
	2025-2026	2024-2025 #	2025-2026	2024-2025 #
A Face value per unit (in Rs.)	1,000.0000	1,000.0000	1,000.0000	1,000.0000
B Total unit capital (Rs. in lakhs)	3,345.59	2,926.01	12,693.24	11,499.17
C Average net asset (Rs. in lakhs)	3,487.20	2,273.93	19,022.24	14,456.08
D No of days	365	270	365	138
E NAV (in Rs.)				
Growth Option	1,098.1780	1,045.7990	-	-
Regular Plan - Growth Option	-	-	1,086.0852	1,026.6093
Regular Plan - IDCW Option	-	-	-	-
Regular Plan - Daily IDCW Option	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-
Direct Plan - Growth Option	-	-	1,088.1667	1,027.1559
Direct Plan - IDCW Option	-	-	-	-
Direct Plan - Daily IDCW Option	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-
Unclaimed IDCW less than 3 yrs	-	-	-	1,002.2135
Unclaimed IDCW more than 3 yrs	-	-	-	1,000.0000
Unclaimed Redemption less than 3 yrs	-	-	-	1,013.5341
Unclaimed Redemption more than 3 yrs	-	-	-	1,000.0000
F Gross income				
i Income other than profit on sale of investment	55.32	37.00	89.39	34.76
ii Income from profit/ (loss) on inter-scheme sales/ transfer of investment	-	-	-	-
iii Income from profit/ (loss) on sale of investment to third party	-	-	(0.59)	(0.14)
iv Transfer to revenue account from past year's reserve	-	-	-	-
Gross income and gains	55.32	37.00	88.80	34.62
G Aggregate of expenses, write off, amortisation and charges	3.53	2.29	3.03	0.92
H Net income	51.79	34.71	85.77	33.70
I Unrealised appreciation in value of investments	-	-	-	0.39
J NAV (in Rs.)				
Highest				
Growth Option	1,098.1780	1,045.7990	-	-
Regular Plan - Growth Option	-	-	1,086.0852	1,026.6093
Regular Plan - IDCW Option	-	-	-	-
Regular Plan - Daily IDCW Option	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-
Direct Plan - Growth Option	-	-	1,088.1667	1,027.1559
Direct Plan - IDCW Option	-	-	-	-
Direct Plan - Daily IDCW Option	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-
Unclaimed IDCW less than 3 yrs	-	-	1,060.9739	1,002.2135
Unclaimed IDCW more than 3 yrs	-	-	1,000.0000	1,000.0000
Unclaimed Redemption less than 3 yrs	-	-	1,073.6433	1,013.5341

Description	Shriram Nifty 1D Rate Liquid ETF		Shriram Liquid Fund	
	2025-2026	2024-2025 #	2025-2026	2024-2025 #
Unclaimed Redemption more than 3 yrs	-	-	1,000.0000	1,000.0000
Lowest				
Growth Option	1,045.9719	1,001.1523	-	-
Regular Plan - Growth Option	-	-	1,026.7889	1,002.0751
Regular Plan - IDCW Option	-	-	-	-
Regular Plan - Daily IDCW Option	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-
Direct Plan - Growth Option	-	-	1,027.3395	1,002.1019
Direct Plan - IDCW Option	-	-	-	-
Direct Plan - Daily IDCW Option	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-
Unclaimed IDCW less than 3 yrs	-	-	1,002.3958	998.0769
Unclaimed IDCW more than 3 yrs	-	-	999.9512	999.5939
Unclaimed Redemption less than 3 yrs	-	-	1,013.7153	1,000.1812
Unclaimed Redemption more than 3 yrs	-	-	999.9489	1,000.0000
K Traded price (in Rs.)				
Highest				
Growth Option	1,098.2800	1,045.9000	NA	NA
Lowest				
Growth Option	1,045.9500	1,000.0000	NA	NA
L Ratio of expenses to average net assets by percentage (annualised)	0.34%	0.40%	0.20%	0.19%
M Ratio of gross income to average net assets by percentage (annualised)	5.31%	6.44%	5.93%	7.28%
N Weighted average Price Earnings Ratio of equity/ equity related Instruments held as at end of the year	NA	NA	NA	NA

\$: Less than Rs. 0.005 per unit

#: Issued during the year

"Figures for the year ended March 31, 2023 are based on previous Generally Accepted Accounting Principles (GAAP) and not in accordance with Ind AS.

Perspective Historical per unit Statistics

For the year/ period ended March 31, 2026

Description	Shriram Multi Sector Rotation Fund		Shriram Money Market Fund
	2025-2026	2024-2025 #	2025-2026 #
A Face value per unit (in Rs.)	10.0000	10.0000	1,000.0000
B Total unit capital (Rs. in lakhs)	22,315.54	24,120.50	31,364.29
C Average net asset (Rs. in lakhs)	19,048.32	19,217.16	36,255.11
D No of days	365	113	65
E NAV (in Rs.)			
Growth Option	-	-	-
Regular Plan - Growth Option	6.9335	7.8889	1,010.0321
Regular Plan - IDCW Option	-	-	-
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-
Direct Plan - Growth Option	7.0891	7.9313	1,010.4385
Direct Plan - IDCW Option	-	-	-
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-
Unclaimed IDCW less than 3 yrs	-	-	-
Unclaimed IDCW more than 3 yrs	-	-	-
Unclaimed Redemption less than 3 yrs	-	-	-
Unclaimed Redemption more than 3 yrs	-	-	-
F Gross income			
i Income other than profit on sale of investment	0.12	0.03	15.00
ii Income from profit/ (loss) on inter-scheme sales/ transfer of investment	-	-	-
iii Income from profit/ (loss) on sale of investment to third party	0.32	(2.00)	(0.01)
iv Transfer to revenue account from past year's reserve	-	-	-
Gross income and gains	0.44	(1.97)	14.99
G Aggregate of expenses, write off, amortisation and charges	0.19	0.06	0.40
H Net income	0.25	(2.03)	14.59
I Unrealised appreciation in value of investments	\$0.00	0.23	0.02
J NAV (in Rs.)			
Highest			
Growth Option	-	-	-
Regular Plan - Growth Option	8.2555	10.0554	1,010.0321
Regular Plan - IDCW Option	-	-	-
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-
Direct Plan - Growth Option	8.4095	10.0649	1,010.4385
Direct Plan - IDCW Option	-	-	-
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-
Unclaimed IDCW less than 3 yrs	-	-	-
Unclaimed IDCW more than 3 yrs	-	-	-
Unclaimed Redemption less than 3 yrs	-	-	-
Unclaimed Redemption more than 3 yrs	-	-	-

Description	Shriram Multi Sector Rotation Fund		Shriram Money Market Fund
	2025-2026	2024-2025 #	2025-2026 #
Lowest			
Growth Option	-	-	-
Regular Plan - Growth Option	6.9335	7.4673	1,001.1241
Regular Plan - IDCW Option	-	-	-
Regular Plan - Daily IDCW Option	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-
Direct Plan - Growth Option	7.0891	7.4966	1,001.1361
Direct Plan - IDCW Option	-	-	-
Direct Plan - Daily IDCW Option	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-
Unclaimed IDCW less than 3 yrs	-	-	-
Unclaimed IDCW more than 3 yrs	-	-	-
Unclaimed Redemption less than 3 yrs	-	-	-
Unclaimed Redemption more than 3 yrs	-	-	-
K Traded price (in Rs.)			
Highest			
Growth Option	NA	NA	NA
Lowest			
Growth Option	NA	NA	NA
L Ratio of expenses to average net assets by percentage (annualised)	2.25%	2.25%	0.20%
M Ratio of gross income to average net assets by percentage (annualised)	5.16%	(80.20%)	7.28%
N Weighted average Price Earnings Ratio of equity/ equity related Instruments held as at end of the year	33.81	41.36	NA

\$: Less than Rs. 0.005 per unit

#: Issued during the year

"Figures for the year ended March 31, 2023 are based on previous Generally Accepted Accounting Principles (GAAP) and not in accordance with Ind AS.



GOALS ANEK, MUTUAL FUND EK

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.