

Date: 07.08.2026

To,  
The Secretary,  
**BSE LIMITED,**  
P J Towers, Dalal Street,  
Mumbai- 400 001.

**Scrip Code: 531359**

Dear Sir/Madam,

**Sub: Monitoring Agency Report for the quarter ended June 30, 2026**

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with Regulation 162A(4) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed the Monitoring Agency Report for the quarter ended June 30, 2026, with respect to the utilization of proceeds raised through the Preferential Issue by the Company.

The aforesaid information is also being made available on the website of the Company at [www.shriramamc.in](http://www.shriramamc.in).

You are requested to take the above intimation on record.

Thanking you,

Yours faithfully,

**For Shriram Asset Management Company Limited**

**Vinita Kapoor**  
**Company Secretary & Lead – Legal**

Encl: As above

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**Shriram Asset Management Company Limited**

SEBI Registration No. MF/017/94/4, CIN : L65991MH1994PLC079874

Regd. Office: 217, 2<sup>nd</sup> Floor, Swastik Chambers, near Junction of S.T. & C.S.T. Road, Chembur, Mumbai 400 071

Phone : +91-22-40060810 / 40060815

Head Office: 511-512, 5th Floor, Meadows, Sahar Plaza, J. B. Nagar, Andheri (East), Mumbai 400 059

Phone : +91-22-69473400 Email : [srmf@shriramamc.in](mailto:srmf@shriramamc.in), Website : [www.shriramamc.in](http://www.shriramamc.in)

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## MONITORING AGENCY REPORT

**Name of the Issuer:** Shriram Asset Management Company Limited**For quarter ended:** June 30, 2026**Name of the Monitoring Agency:** ICRA Limited**(a) Deviation from the objects of the issue:**

No deviation - the utilization of the issuance proceeds is in line with the objects of the issue.

**(b) Range of deviation:***Not Applicable***Declaration:**

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013. The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that we do not perceive any conflict of interest in such relationship/ interest while monitoring and reporting the utilization of the issue proceeds by the issuer. We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

**Signature:**

Parul  
Goyal  
Narang

Digitally signed  
by Parul Goyal  
Narang  
Date: 2026.07.31  
13:18:01 +05'30'

Parul Goyal Narang

Vice President &amp; Head-Process Excellence

**Analyst:** Sweety Shaw**Quality Analyst:** Dhvani Vinchhi

**1. Issuer Details****Name of the Issuer:** Shriram Asset Management Company Limited**Name(s) of the promoters:**

| Promoters                                          |
|----------------------------------------------------|
| <i>Shriram Credit Company Limited</i>              |
| <i>Sanlam Emerging Markets (Mauritius) Limited</i> |

*Source: BSE.com***Industry/ sector to which it belongs:** Asset Management Company**2. Issue Details****Issue Period:** Opening date - 9<sup>th</sup> April 2025Closing date - 23<sup>rd</sup> April 2025**Type of Issue:** Preferential Allotment**Type of specified securities:** Equity shares**IPO Grading, if any:** *Not applicable since it's Preferential Issue.***Issue Size (INR Crore):** 105.0000030**With OFS portion:** Not Applicable**Excluding OFS portion:** Not Applicable**Net Proceed:** INR 105.00 Crore (38,88,889 equity shares@270 each share = INR 105.0000030 crore)

**3. Details of the arrangement made to ensure the monitoring of issue proceeds.**

| Particulars                                                                                                                                   | Reply                 | Source of information, certifications considered by the Monitoring Agency for the preparation of report                          | Comments of the Monitoring Agency          | Comments of the Issuer's Board of Directors |
|-----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|---------------------------------------------|
| Whether all utilization is as per the disclosures in the Offer Document?                                                                      | <b>Yes</b>            | -Peer Reviewed CA Certificate<br>-Confirmation from management<br>-Bank statement of the proceeds account/ corresponding account | No deviation observed                      |                                             |
| Whether shareholder approval has been obtained in case of material deviations <sup>#</sup> from expenditures disclosed in the Offer Document? | <b>Not Applicable</b> | As confirmed by the Issuer's management                                                                                          | No comments                                |                                             |
| Whether the means of finance for the disclosed objects of the issue has changed?                                                              | <b>No</b>             | As confirmed by the Issuer's management                                                                                          | No comments                                |                                             |
| Is there any major deviation observed over the earlier monitoring agency reports?                                                             | <b>No</b>             | As confirmed by the Issuer's management                                                                                          | No comments                                |                                             |
| Whether all Government/ statutory approvals related to the object(s) have been obtained?                                                      | <b>Not Applicable</b> | As confirmed by the Issuer's management                                                                                          | No comments                                |                                             |
| Whether all arrangements pertaining to technical assistance/ collaboration are in operation?                                                  | <b>Not Applicable</b> | As confirmed by the Issuer's management                                                                                          | No comments                                |                                             |
| Are there any favorable events improving the viability of these object(s)?                                                                    | <b>Not Applicable</b> | As confirmed by the Issuer's management                                                                                          | As understood from the Issuer's management |                                             |
| Are there any unfavorable events affecting the viability of the object(s)?                                                                    | <b>Not Applicable</b> | As confirmed by the Issuer's management                                                                                          | As understood from the Issuer's management |                                             |
| Is there any other relevant information that may materially affect the decision making of the investors?                                      | <b>No</b>             | As confirmed by the Issuer's management                                                                                          | As understood from the Issuer's management |                                             |

<sup>#</sup> Where material deviation is defined to mean:

(a) Deviation in the objects or purposes for which the funds had been raised

(b) Deviation in the amount of funds actually utilized by more than 10% of the amount specified in the offer document

**4. Details of the object(s) to be monitored.**
**(i) Cost of object(s)**

| S.N.         | Item Head                                                                                               | Source of information, certifications considered by the Monitoring Agency for the preparation of report | Original cost (as per the offer document) [Rs. Crore] | Revised cost [Rs. Crore] | Comments of the Monitoring Agency | Comments of the Issuer's Board of Directors |                           |                                       |
|--------------|---------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|-------------------------------------------------------|--------------------------|-----------------------------------|---------------------------------------------|---------------------------|---------------------------------------|
|              |                                                                                                         |                                                                                                         |                                                       |                          |                                   | Reason for cost revision                    | Proposed financing option | Particulars of firm arrangements made |
| 1            | Working capital requirements                                                                            | EGM Notice                                                                                              | 60.00                                                 | Not Applicable           | Not Applicable                    |                                             |                           |                                       |
| 2            | Business Expansion requirements including expenses for technology upgradation, Strategic marketing etc. | EGM Notice                                                                                              | 25.00                                                 | Not Applicable           | Not Applicable                    |                                             |                           |                                       |
| 3            | General Corporate Purpose                                                                               | EGM Notice                                                                                              | 20.00                                                 | Not Applicable           | Not Applicable                    |                                             |                           |                                       |
| <b>Total</b> |                                                                                                         |                                                                                                         | <b>105.00</b>                                         |                          |                                   |                                             |                           |                                       |



June 2026

(ii) Progress in the object(s)

| S. N.        | Item Head                                                                                               | Source of information, certifications considered by the Monitoring Agency for the preparation of report | Amount as proposed in the offer document [Rs. Crore] | Amount utilized [Rs. Crore]        |                    |                           | Total unutilized amount [Rs. Crore] | Comments of the Monitoring Agency | Comments of the Issuer's Board of Directors |                           |
|--------------|---------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|------------------------------------------------------|------------------------------------|--------------------|---------------------------|-------------------------------------|-----------------------------------|---------------------------------------------|---------------------------|
|              |                                                                                                         |                                                                                                         |                                                      | As at the beginning of the quarter | During the quarter | At the end of the quarter |                                     |                                   | Reasons for idle funds                      | Proposed course of action |
| 1            | Working capital requirements                                                                            | -EGM Notice<br>-Bank statement of the proceeds account<br>-Peer Reviewed CA Certificate                 | 60.00                                                | 23.42                              | 8.69               | 32.11                     | 27.89                               | No comments                       |                                             |                           |
| 2            | Business Expansion requirements including expenses for technology upgradation, Strategic marketing etc. | Same as above                                                                                           | 25.00                                                | 0.27                               | 3.03               | 3.30                      | 21.70                               | No comments                       |                                             |                           |
| 3            | General Corporate Purpose                                                                               | Same as above                                                                                           | 20.00                                                | 5.54                               | -                  | 5.54                      | 14.46                               | No comments                       |                                             |                           |
| <b>Total</b> |                                                                                                         |                                                                                                         | <b>105.00</b>                                        | <b>29.23</b>                       | <b>11.72</b>       | <b>40.95</b>              | <b>64.05</b>                        |                                   |                                             |                           |

**(iii) Deployment of unutilized proceeds**

| S.N.         | Type of instrument and name of the entity invested in | Amount invested.<br>[Rs. Crore] | Maturity date | Earning<br>[Rs. Crore] | Return on Investment<br>[%] | Market Value as at the end of quarter*<br>[Rs. Crore] |
|--------------|-------------------------------------------------------|---------------------------------|---------------|------------------------|-----------------------------|-------------------------------------------------------|
| 1.           | Shriram Liquid Fund Direct                            | 3.07                            | NA            | 0.06                   | 7.22%                       | 3.21                                                  |
| 2.           | Shriram Money Market Fund Direct - Growth             | 39.59                           | NA            | 0.73                   | 7.30%                       | 40.73                                                 |
| 3.           | FD with Shriram Finance Ltd for 24 months             | 20.00                           | 24-Apr-27     | 0.41                   | 8.16%                       | 20.41                                                 |
| 4.           | Balance lying in HDFC Current account                 | 1.39                            | NA            | NA                     | NA                          | 1.39                                                  |
| <b>Total</b> |                                                       | <b>64.05</b>                    |               | <b>1.20</b>            |                             | <b>65.74</b>                                          |

Source: As certified by G D Apte & Co

\*As on Quarter ended June 30, 2026

**(iv) Delay in the implementation of the object(s)**

|                 | Completion date           |        |                                     | Comments of the Issuer's Board of Directors |                           |
|-----------------|---------------------------|--------|-------------------------------------|---------------------------------------------|---------------------------|
| Object(s)       | As per the offer document | Actual | Delay<br>[Number of days or months] | Reason for delay                            | Proposed course of action |
| Not Applicable* |                           |        |                                     |                                             |                           |

Source: As confirmed by the Issuer's management

\*No specific Completion date for the objects; but the amount will be utilised over a period of 3 financial years commencing from the financial year 2024 – 25, which in any case shall not exceed 4 financial years.

**5. Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document**

| S.N. | Item Head                                                                                                                                          | Amount<br>[Rs. Crore] | Source of information,<br>certifications considered by<br>the Monitoring Agency for<br>the preparation of report | Comments of<br>the Monitoring<br>Agency | Comments of<br>the Issuer's<br>Board of<br>Directors |
|------|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------------------------------------------------------------------------------------------|-----------------------------------------|------------------------------------------------------|
| 1    | Deployed towards PMS<br>business net worth to be<br>always maintained as per SEBI<br>guideline<br>(Q1 FY2026)                                      | 5.00                  | -Peer Reviewed CA Certificate<br>-Bank statement of the<br>proceeds account                                      | No Comments                             |                                                      |
| 2    | Share issue expenses<br>(Q1 FY2026)                                                                                                                | 0.02                  | Same as above                                                                                                    | No Comments                             |                                                      |
| 3    | Deployed towards investment<br>in SBI Corporate Debt Market<br>Development Fund<br>maintained at all times as per<br>SEBI guideline<br>(Q2 FY2026) | 0.02                  | Same as above                                                                                                    | No Comments                             |                                                      |
| 4    | Investment in MF Utilities<br>India Private Limited<br>(Q3 FY2026)                                                                                 | 0.50                  | Same as above                                                                                                    | No Comments                             |                                                      |
|      | <b>Total</b>                                                                                                                                       | <b>5.54</b>           |                                                                                                                  |                                         |                                                      |