



SHRIRAM ASSET MANAGEMENT COMPANY LIMITED

CIN: L65991MH1994PLC079874

Registered Office: 217, 2nd Floor, Swastik Chambers, near
Junction of S.T. & C.S.T. Road, Chembur, Mumbai 400 071
Tel. No.: +91-22-40060810/40060815 Fax: +91-22-27566634
Email ID: srmf@shriramamc.in Website: www.shriramamc.in

NOTICE FOR EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra-Ordinary General Meeting (“EGM”) of the Members of Shriram Asset Management Company Limited will be held on **Wednesday, March 02, 2022, at 11.30 A.M.** through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), for which purpose the Registered office of the Company shall be deemed as the venue and the proceedings of the EGM shall be deemed to be made thereat, to transact the following Special business:

SPECIAL BUSINESS

1. Approval for Reclassification and Increase of Authorised Share Capital of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 61 read with Sections 13 and 64 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force), and the applicable provisions of the Articles of Association of the Company, as amended, the approval of the Members of the Company be and is hereby accorded to reclassify and increase the Authorised Share Capital of the Company from INR 70,00,00,000 (Indian Rupees Seventy Crores only) divided into 90,00,000 (Ninety Lakh) Equity Shares having the face value of INR 10/- (Indian Rupees Ten only) each and 61,00,000 (Sixty One Lakh) Preference Shares having the face value of INR 100/- (Indian Rupees One Hundred only) each to INR 1,27,00,00,000 (Indian Rupees One Hundred Twenty Seven Crores only) divided into 2,30,00,000 (Two Crore Thirty Lakh) Equity Shares having the face value of INR 10/- (Indian Rupees Ten only) each, 50,00,00,000 (Fifty Crore) Compulsory Convertible Preference Shares having the face value of INR 1/- (Indian Rupees One only) each and 54,00,000 (Fifty Four Lakh) Redeemable Non-Convertible Preference Shares having the face value of INR 100/- (Indian Rupees One Hundred only) each.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be amended by deletion of the same and substituting in place and stead thereof the following new clause:

V. The Authorized Share Capital of the Company is 1,27,00,00,000 (Indian Rupees One Hundred Twenty Seven Crores only) divided into 2,30,00,000 (Two Crore Thirty Lakh) Equity Shares having the face value of INR 10/- (Indian Rupees Ten only) each, 50,00,00,000 (Fifty Crore) Compulsory Convertible Preference Shares having the face value of INR 1/- (Indian Rupees One only) each and 54,00,000 (Fifty Four Lakh) Redeemable Non-Convertible Preference Shares having the face value of INR 100/- (Indian Rupees One Hundred only) each.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and for matters connected therewith or incidental thereto."

2. Approval of issue, offer and allotment of Compulsorily Convertible Preference Shares, Compulsorily Convertible Debentures and Warrants Convertible in to Equity Shares on preferential basis and matters related therewith

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to (i) the applicable provisions of Sections 23, 42, 55, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (hereinafter referred to as the **“Act”**), (ii) the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory amendments(s), modification(s) or re-enactment(s) thereof for the time being in force) (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendments(s), modification(s) or re-enactment(s) thereof for the time being in force) (iii) the listing agreements (including any statutory amendments(s), modification(s) or re-enactment(s) thereof for the time being in force) entered into by the Company with BSE Limited (**“BSE”**) on which the equity shares of the Company are listed, (iv) in accordance with provisions of the Memorandum and Articles of Association of the Company, as amended, and (v) the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, (vi) the provisions of the Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 issued thereunder (including any statutory amendments(s), modification(s) or re-enactment(s) thereof for the time being in force), and (vii) any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs, the Securities and Exchange Board of India (**“SEBI”**) and the Reserve Bank of India or any other statutory or regulatory authority, in each case to the extent applicable and including any statutory amendments(s), modification(s) or re-enactment(s) thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) imposed by any other regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any duly constituted / to be constituted committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to the increase of authorised share capital of the Company, the approval of the Members be and is hereby accorded to the Company to create, offer, issue and allot: (a) up to 50,00,00,000 Compulsorily Convertible Preference Shares to Shriram Credit Company Limited, (b) up to 18,800 Compulsorily Convertible Debentures to Mission1 Investments LLC, and (c) up to 14,81,899 Warrants to Mission1 Investments LLC (Compulsorily Convertible Preference Shares, Compulsorily Convertible Debentures and Warrants hereinafter referred to as **“Subscription Securities”** and Shriram Credit Company Limited and Mission1 Investments LLC hereinafter referred to as **“Investors”**), as per the particulars set out below, by way of preferential issue for cash consideration, in accordance with applicable law:

S. No.	Name and address of the Investors	Type of Securities	No. of Securities	Issue Price (in INR)	Total Subscription Amount Payable (in INR)
1.	Shriram Credit Company Limited Shriram House, No.4, Burkit Road T Nagar Chennai, Tamil Nadu – 600017, India	Compulsorily Convertible Preference Shares (CCPS)	Up to 50,00,00,000	INR 50,00,00,000 (50,00,00,000 CCPS of face value of INR 1/- each)	INR 50,00,00,000
2.	Mission1 Investments LLC, 8 Devon Road, Edison NJ 08820	Compulsorily Convertible Debentures (CCDs)	Up to 18,800	INR 18,80,00,000 (18,800 CCDS of face value of INR 10,000/- each)	INR 18,80,00,000
3.	Mission1 Investments LLC, 8 Devon Road, Edison NJ 08820	Warrants	Up to 14,81,899	INR 18,42,00,000 (14,81,899 warrants at a price of INR 124.30/- each)	INR 18,42,00,000*

Total	-	-	-	INR 87,22,00,000
--------------	---	---	---	-----------------------------

* Please note INR 4,60,50,000 (i.e., 25% of the total subscription amount of the Warrants) will be invested upfront, and the remaining INR 13,81,50,000 (i.e. 75% of the total subscription amount of the Warrants) will be invested in accordance with applicable law.

RESOLVED FURTHER THAT the particulars of the CCPS being issued, as per Rule 9(2) of the Companies (Share Capital and Debentures) Rules, 2014 are set out below:

Sr. No.	Particulars	Details
1.	The priority with respect to payment of dividend or repayment of capital vis-a-vis equity shares	The CCPS shall rank <i>pari passu</i> with the then existing equity shares of the Company in all respects, including as to dividend.
2.	The participation in surplus fund	Not applicable
3.	The participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	Not applicable
4.	The payment of dividend on cumulative or non-cumulative basis	Non-cumulative
5.	The conversion of preference shares into equity shares	Conversion ratio: 500,000,000 CCPS shall convert into 4,022,526 equity shares.
6.	The voting rights	As per applicable law
7.	The redemption of preference shares	Not applicable

RESOLVED FURTHER THAT the terms of the Subscription Securities proposed to be issued by the Company shall be as set out in the explanatory statement to this resolution.

RESOLVED FURTHER THAT the Subscription Securities being offered, issued and allotted to the Investors by way of a preferential allotment shall *inter-alia* be subject to the following:

- (a) Compulsorily Convertible Preference Shares and Compulsorily Convertible Debentures shall be fully paid up at the time of allotment.
- (b) In accordance with the provisions of Chapter V of SEBI ICDR Regulations, INR 4,60,50,000 i.e. 25% (Twenty-Five Per Cent) of the total warrant issue price of INR 18,42,00,000, shall be paid by Mission1 Investments LLC, on or before allotment of the warrants and the balance consideration of INR 13,81,50,000 i.e. 75% (Seventy-Five Per Cent) of the total warrant issue price shall be paid by Mission1 Investments LLC at the time of exercise of option to apply for 14,81,899 fully paid-up equity shares of face value of INR 10/- each of the Company. If the entitlement against the warrants to apply for the equity shares of the Company is not exercised by Mission1 Investments LLC as per the terms of issue, the entitlement to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount already paid by Mission1 Investments LLC on such warrants shall stand forfeited.
- (c) The Subscription Securities shall be issued and allotted by the Company to the Investors in dematerialised form within a period of 15 (fifteen) days from the later of: (i) date of the approval of the special resolution; or (ii) receipt of last of the approvals required for such issue and allotment by relevant regulatory authorities (including but not limited to the in-principle approval of BSE for the issue and allotment of the Subscription Securities to Investors on a preferential basis), or such other extended period as may be permitted in accordance with SEBI (ICDR) Regulations, as amended from time to time.

- (d) The “Relevant Date” for the offer, issue and allotment of the Subscription Securities by way of a preferential issue for determination of minimum price for the issue of the Subscription Securities as per the SEBI (ICDR) Regulations shall be January 31, 2022.
- (e) The Subscription Securities shall be subject to lock-in/ transferability restrictions for such period as specified under Chapter V of the SEBI ICDR Regulations.
- (f) Allotment of Subscription Securities shall only be made in dematerialised form.
- (g) The equity shares allotted pursuant to the conversion of the Subscription Securities so offered, issued and allotted will be listed on BSE Limited in accordance with the applicable law, subject to the receipt of necessary regulatory permissions and approvals (including approval for listing and trading) as the case may be.
- (h) The Subscription Securities so offered and issued to the Investors, are being issued for cash. and
- (i) The Subscription Securities so offered, issued and allotted shall not exceed the number of Subscription Securities as approved hereinabove.

Without prejudice to the generality of the above, the issue of the Subscription Securities shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, consent of the Members of the Company is hereby accorded to record the name and details of the Investors in Form No. PAS-5, and issue a Private Placement Offer cum Application Letter in Form No. PAS-4, to the Investors inviting them to subscribe to the Subscription Securities in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to on behalf of the Company do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Subscription Securities to be allotted to the Investors for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue, as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Subscription Securities, (ii) making applications to the stock exchanges for obtaining in-principle approvals, (iii) filing requisite documents with the Ministry of Corporate Affairs and other regulatory authorities, (iv) filing of requisite documents with the depositories, (v) to resolve and settle any questions and difficulties that may arise in the preferential offer, (vi) issue and allotment of the Subscription Securities, and (vii) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred upon them by these resolutions, as they may deem fit in their absolute discretion, to any one or more officer(s) or employees to give effect to these resolutions including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution, and that all actions taken by the Board in connection with any matter(s) referred to contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the copies of the foregoing resolutions, certified to be true by any one of the Directors or the Company Secretary, may be furnished to any person(s) as may be required.”

3. Approval of Shriram Asset Management Company Limited - Employees Stock Option Plan 2022

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to (i) the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 (the “**Act**”), read with rules framed thereunder, (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force), (ii) the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force), (iii) the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as “**SEBI Regulations**”), (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force), (iv) in accordance with provisions of the Memorandum and Articles of Association of the Company, as amended, and (v) any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs and the Securities and Exchange Board of India (“**SEBI**”) or any other statutory or regulatory authority, in each case to the extent applicable and including any statutory amendments(s), modification(s) or re-enactment(s) thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) imposed by any other regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any duly constituted / to be constituted committee of Directors thereof to exercise its powers including powers conferred under this resolution), and on the basis of recommendation of the Board and Nomination and Remuneration Committee, consent of the Members of the Company be and is hereby accorded for approval of Shriram Asset Management Company Limited - Employees Stock Option Plan 2022 (“**ESOP Scheme**”) in accordance with the terms and conditions as set out therein.

RESOLVED FURTHER THAT the Board for this purpose be and is hereby further authorised to issue and allot equity shares upon exercise of ESOPs from time to time in accordance with the ESOP Scheme and such equity shares shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the approval of the members of the Company be and is hereby accorded to issue up to 13,01,689 employee stock options, from time to time, on such terms and conditions as set out in the ESOP Scheme (as amended from time to time) or as may be determined by the Board in accordance with the ESOP Scheme or the applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP Scheme subject to the compliance with the applicable laws and regulations to generally do and/or cause to be done all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental for effective implementation and administration of ESOP Scheme as may be required.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee, Director or any other Officer(s)/Authorised Representative(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects.”

4. Reclassification / re-designation of Mrs. Jayashree Mahesh (DIN 06993492) as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), applicable provision of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 (MF Regulations) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee, Mrs. Jayashree Mahesh (DIN 06993492) be and is hereby reclassified / re-designated as ‘Independent Director’ under the aforesaid Act/ Regulations and not an “associate” under the MF Regulations of the Company to hold office upto October 20, 2024, not liable to retire by rotation.”

5. Appointment of Mrs. Subhasri Sriram (DIN 01998599) as Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mrs. Subhasri Sriram (DIN 01998599) who was appointed as an Additional Director of the Company by the Board of Directors pursuant to the recommendation of Nomination and Remuneration Committee w.e.f. October 25, 2021 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Subhasri Sriram as a candidate for the office of a Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

6. Appointment of Mr. Ramamurthy Vaidyanathan (DIN 00221577) as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of Nomination and Remuneration Committee, Mr. Ramamurthy Vaidyanathan (DIN 00221577) be and is hereby appointed as Independent Director of the Company, to hold the office for a term of 5 (five) years i.e. up to February 01, 2027, not liable to retire by rotation.”

7. Appointment of Mr. M.R. Shashibhushan (DIN 00492377) as Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. M.R. Shashibhushan (DIN 00492377) who was appointed as an Additional Director of the Company by the Board of Directors pursuant to the recommendation of Nomination and Remuneration Committee w.e.f. February 02, 2022 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. M.R. Shashibhushan as a candidate for the office of a Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

8. Approval of Related Party Transaction

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board), to renew /enter into new/ further contracts/ arrangements/ agreements/ transactions (including any modifications, alterations, amendments or renewal thereto), in the ordinary course of business and on arm’s length basis with Shriram Insight Share Brokers Limited (SISBL) being ‘Related Party’ within the meaning of the Act and the Listing Regulations, as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and SISBL.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents and writings, on an ongoing basis, as may be necessary, proper or expedient for the purpose of giving effect to the above resolution.”

9. Approval to invest the funds in excess of limit under Section 186 of the Companies Act, 2013

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), if any, the approval of the Members of the Company be and is hereby accorded to the Board to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate, invest in Central Government Securities, PSU Bonds, State Government Securities, Units of Mutual Fund, Warrants as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding INR 1,20,00,00,000/- (Indian Rupees One Hundred and Twenty Crores Only) at any time notwithstanding that such investments in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board and/or any Committee thereof be and is hereby authorized to take from time to time all decisions and steps necessary or expedient or proper in respect of the above investments including the timing, the amount and other terms and conditions of such investments and varying the same through transfer, sale, disinvestments or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Board and / or any Committee thereof be and is hereby empowered and authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

NOTES:

1. In view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021 and Circular No. 21/2021 dated December 14, 2021 through VC / OAVM without the physical presence of the Members

at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), the Securities and Exchange Board of India ("SEBI") also vide its Circular No SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 has provided certain relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") due to the COVID-19 pandemic. In compliance with the Act, MCA and SEBI Circulars/ Listing Regulations, the EGM of the Company is being held through VC/OAVM.

2. As per the guidelines issued by MCA vide Circulars mentioned above, and in view of the current extraordinary circumstances due to COVID -19, Notice of EGM is being sent through electronic mode to those Members whose email addresses are registered with the Company/Registrar and Share Transfer Agents (RTA)/ Depositories.
3. The Explanatory Statement pursuant to Section 102 of the Act which sets out details relating to Special Business at the meeting, is annexed hereto.
4. Pursuant to MCA and SEBI Circulars, the facility to appoint proxy to attend and cast vote for the Members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and cast their votes through e-voting.
5. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company on their email id srmf@shriramamc.in, a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting and through e-voting.
6. In case of joint holders attending the meeting, only such joint holders who are higher in order of the names will be entitled to vote.
7. Members are requested to notify change in address, if any, in case of shares held in electronic form to the concerned depository participants quoting their Client ID nos. and in case of physical shares, to the RTA quoting their Folio Number.
8. Pursuant to Section 72 of the Act facility for making nominations in the prescribed Form SH-13 is available to the Members in respect of the shares held by them in physical form. Nomination forms can be obtained from the RTA of the Company. Members holding shares in dematerialized form may approach their respective Depository Participants to avail and / or effect any change to the nomination facility.
9. The Notice of EGM circulated to the Members of the Company, will be made available on the Company's website at www.shriramamc.in and also on the website of Stock Exchange www.bseindia.com. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting facility during the EGM) i.e. www.evotingindia.com.
10. All documents referred to in the accompanying Notice and Statement setting out material facts will be available for electronic inspection by the Members during business hours. Members seeking to inspect such documents may send a request on the email id: srmf@shriramamc.in at least 7 working days before the date on which they intend to inspect the document.
11. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the RTA of the Company/Company.
12. Shareholders are requested to update their email ids with RTA at <http://purvashare.com/email-and-phone-updation/>

13. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA for assistance in this regard.

14. Since the EGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

15. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Act, Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and sub clause (1) and (2) of Regulation 44 of Listing Regulations read with MCA Circulars dated April 08, 2020, April 13, 2020, June 23, 2021, December 08, 2021 and December 14, 2021 the Company is pleased to provide members facility of 'remote e-voting' (e-voting from a place other than venue of the EGM) to exercise their right to vote at the EGM. The business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Registrars as on the cut-off date shall be entitled to vote. If a person has ceased to be the member on the cut-off date, he/she shall not be entitled to vote. Such person should treat this notice for information purpose only.

The Company has appointed Mr. Suhas S. Ganpule, Practicing Company Secretary, as the Scrutinizer for conducting the remote e-voting and the e-voting process at the EGM in a fair and transparent manner.

The Scrutinizer shall submit his report to the Chairman or any person authorised by him in writing. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. www.shriramamc.in and on the website of CDSL i.e. www.evotingindia.com after the declaration of the result by the Chairman or by the person authorised by him in this behalf. The results shall also be uploaded on the BSE Listing Portal.

It is hereby clarified that it is not mandatory for a Member to vote using the remote e-voting facility, and a Member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below:

THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on Saturday, February 26, 2022 at 9.00 A.M. and ends on Tuesday, March 01, 2022 at 5.00 P.M. During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on Wednesday, February 23, 2022 the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure

Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer

	or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider’s website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form and physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

(DOB)	<ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).
-------	--

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN “SHRIRAM ASSET MANAGEMENT COMPANY LIMITED”.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; srmf@shriramamc.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM AND E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It

is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at srmf@shriramamc.in. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at srmf@shriramamc.in. These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to srmf@shriramamc.in / support@purvashare.com.
2. For Demat shareholders -Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manger, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai- 400 013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

By order of the Board of Directors
For **Shriram Asset Management Company Limited**

Place: Kolkata
Date: February 02, 2022

Reena Yadav
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 1:

The Members of the Company are informed that for the purposes of the redemption of the Redeemable Non-Convertible Preference Shares of the Company held by the Promoter i.e. Shriram Credit Company Limited together with Shriram Financial Products Solutions (Chennai) Private Limited and Way2Wealth Brokers Private Ltd; and (ii) other general corporate purposes, it is proposed to raise the funds of the Company by way of issue of Compulsory Convertible Preference Shares, Compulsory Convertible Debentures and Warrants on preferential basis.

Hence, it is proposed to reclassify and increase the existing Authorised Share Capital of the Company from INR 70,00,00,000 (Indian Rupees Seventy Crores only) divided into 90,00,000 (Ninety Lakh) Equity Shares having the face value of INR 10/- (Indian Rupees Ten only) each and 61,00,000 (Sixty One Lakh) Preference Shares having the face value of INR 100/- (Indian Rupees One Hundred only) each to INR 1,27,00,00,000 (Indian Rupees One Hundred Twenty Seven Crores only) divided into 2,30,00,000 (Two Crore Thirty Lakh) Equity Shares having the face value of INR 10/- (Indian Rupees Ten only) each, 50,00,00,000 (Fifty Crore) Compulsory Convertible Preference Shares having the face value of INR 1/- (Indian Rupees One only) each and 54,00,000 (Fifty Four Lakh) Redeemable Non-Convertible Preference Shares having the face value of INR 100/- (Indian Rupees One Hundred only) each.

Pursuant to Sections 61 and 64 of the Companies Act, 2013, the consent of the Members of the Company is required to the proposed reclassification and increase in the Authorised Share Capital and also for alteration in the Memorandum of Association to reflect the changes in the Authorised Share Capital of the Company. Accordingly, the Board of Directors of the Company, *vide* its resolution passed at the meeting held on February 02, 2022, has proposed to reclassify and increase the Authorised Share Capital of the Company and to alter Clause V of the Memorandum of Association and seek the approval of members for the same by way of passing an ordinary resolution.

No Directors, key managerial personnel of the Company and/ or their relatives are in any way, concerned or interested, financially or otherwise in the proposed resolution.

The Board recommends the Ordinary Resolution set out in Item No. 1 of this Notice for the approval of the Members.

Item No. 2:

The Board of Directors of the Company ("Board") at its meeting held on February 02, 2022 approved the proposal to raise funds by way of preferential issue of Compulsorily Convertible Preference Shares (**CCPS**), Compulsorily Convertible Debentures (**CCDs**) and Warrants, each of which is convertible into fully paid-up equity shares of the Company, (**collectively, Subscription Securities**).

The Company has identified Shriram Credit Company Limited (**Promoter** or **SCCL**) and Mission1 Investments LLC (**Foreign Investor**) (**collectively, Investors**), as the investors to whom the Subscription Securities are proposed to be issued on preferential basis in the manner set out below:

S. No.	Name and address of the Investors	Type of Securities	No. of Securities	Issue Price (in INR)	Total Subscription Amount Payable (in INR)
1.	Shriram Credit Company Limited Shriram House, No.4, Burkit Road T Nagar Chennai, Tamil Nadu – 600017, India	Compulsorily Convertible Preference Shares	Up to 50,00,00,000	INR 50,00,00,000 (50,00,00,000 CCPS of face value of INR 1/- each)	INR 50,00,00,000
2.	Mission1 Investments LLC 8 Devon Road, Edison, NJ 08820	Compulsorily Convertible Debentures	Up to 18,800	INR 18,80,00,000 (18,800 CCDS of face value of INR 10,000/- each)	INR 18,80,00,000
3.	Mission1 Investments LLC 8 Devon Road, Edison, NJ 08820	Warrants	Up to 14,81,899	INR 18,42,00,000 (14,81,899 warrants of face value of INR 124.30/- each)	INR 18,42,00,000
Total					INR 87,22,00,000

Under the proposed preferential issue, Foreign Investor is being allotted securities amounting to more than 5% of the post issue fully diluted share capital of the Company. Accordingly, the Members are informed that as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**SEBI ICDR Regulations**), the floor price of the Subscription Securities shall not be less than the higher of the following:

- (a) price determined basis the pricing method contemplated under Regulation 164 of the SEBI ICDR Regulations i.e., approximately INR 124.28; and
- (b) fair value arrived at as per valuation report obtained from an independent registered valuer i.e., INR 124.28.

The subscription amount provided by the Promoter for subscription to the CCPS shall be used by the Company for the purpose of redemption of the redeemable non-convertible preference shares of the Company held by the Promoter, Shriram Financial Products Solutions (Chennai) Private Limited and Way2Wealth Brokers Private Limited. The subscription amount provided by the Foreign Investor for subscription to the CCDs shall be used by the Company for general corporate purposes; and the proceeds received by the Company pursuant to the exercise of warrants by the Foreign Investor shall be used by the Company for general corporate purposes (including the redemption of redeemable non-convertible preference shares of the Company).

The terms of the Subscription Securities proposed to be issued by the Company shall be as set out below:

A. TERMS AND CONDITIONS OF THE CCPS

1. Conversion:

- (a) Subject to compliance with applicable law, the CCPS shall be convertible into equity shares in the following ratio:

500,000,000 CCPS shall convert into 4,022,526 equity shares.

- (b) Any resultant fractional equity shares of the Company due to conversion shall be rounded up to the nearest whole number.
- (c) The equity shares (to be issued upon conversion of CCPS) shall rank *pari passu* with the then existing equity shares of the Company in all respects, including as to dividend.
- (d) The CCPS shall automatically and compulsorily convert into equity shares on the Conversion Date (*as defined below*).
- (e) The Company shall take all actions necessary to facilitate and ensure the conversion of CCPS to equity shares on the Conversion Date.

2. Dividend Right

- (a) The holders of the CCPS shall be entitled to a non-cumulative preferred annual per share dividend equal to 6%, which shall be payable when and if declared by the Board.
- (b) The dividend payable on CCPS shall be non-cumulative and payable prior to payment of any dividend on the equity shares of the Company.

B. TERMS AND CONDITIONS OF THE CCDs

The following are the terms and conditions of the CCDs which shall govern the CCDs.

1. Conversion

- (a) The CCDs shall be convertible into equity shares in the following ratio:

18,800 CCDs shall convert into 1,512,469 equity shares

- (b) The equity shares (to be issued upon conversion of CCDS) shall rank pari passu with the then existing equity shares of the Company in all respects, including as to dividend.
- (c) The CCDs shall automatically and compulsorily convert into equity shares on the Conversion Date (*as defined below*).
- (d) The Company shall take all actions necessary to facilitate and ensure the conversion of CCDs to equity shares on the Conversion Date.

2. Coupon

- (a) Interest on the CCDs (Interest) shall accrue at annual rate of 9.50% as mutually agreed between the Company and the Subscriber (subject to the limits prescribed under Applicable Law) on the face value of the CCDs outstanding for the relevant accrual period. The accrual period shall be calculated on the basis of a 365 day year and the actual number of days elapsed. The Interest shall be accrued and payable on an annual basis for the period ending on each Financial Year, i.e., 31 March of the relevant Financial Year, and shall be payable within 30 (thirty) days of the end of the relevant Financial Year.
- (b) If Interest payments are not paid on time in accordance with 2 (a) above, default interest of an additional 6% per annum on the relevant unpaid amount will be payable, from the date it is due to the date of final payment of the relevant amount.

C. TERMS AND CONDITIONS OF THE WARRANTS

1. Conversion:

- (a) The warrants shall be convertible into equity shares in the following ratio:

14,81,899 Warrants will convert into 14,81,899 equity shares
- (b) The Foreign Investor shall pay seventy five per cent. of the consideration for the warrants at the time of allotment of the equity shares.
- (c) The warrant shall automatically and compulsorily convert into equity shares on the Conversion Date (*as defined below*).
- (d) The equity shares (to be issued upon exercise of rights attached to warrants) shall rank pari passu with the then existing equity shares of the Company in all respects, including as to dividend.
- (e) The Company shall take all actions necessary to facilitate and ensure the conversion of warrants to equity shares on the Conversion Date.

‘Conversion Date’ for the above purposes means the earlier of the occurrence of the following events: (a) at the expiry of 18 months from the date of issuance of the Subscription Securities; or (b) the Investors exercising their right to convert the all the Subscription Securities into equity shares. Additionally, the conversion of all the Subscription Securities shall happen simultaneously.

In terms of the provisions of Sections 23, 42, 55, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 (**Act**) and rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (**SEBI ICDR Regulations**) and the Securities and Exchange Board of India (Listing Obligations and Disclosure

Requirements) Regulations, 2015, as amended from time to time, any issue of securities on preferential basis requires the approval of Members of the Company by way of a special resolution.

Therefore, the consent of the Members is being sought by way of a special resolution to issue Subscription Securities to the Investors in accordance with the provisions of the Act, SEBI ICDR Regulations, as amended, and any other applicable laws, including with respect to the pricing of the Subscription Securities proposed to be issued by way of a preferential allotment.

Necessary information / details in respect of the proposed preferential allotment in terms of Sections 42 and 62 of the Act, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended and Chapter V of the SEBI ICDR Regulations are as under:

1. Particulars of the issue including the material terms of issue, date of passing of Board resolution, kind of securities offered:

The Board in its meeting held on February 02, 2022 has approved the proposed issuance of Subscription Securities on preferential basis subject to receipt of requisite regulatory approvals, and members' approval. The particulars of issue are as follows:

- i. 50,00,00,000 (Fifty Crore) fully paid-up CCPS of the face value of INR 1 /- (Indian Rupees One) each at a price of INR 1 /- (Indian Rupees One) per CCPS aggregating to INR 50,00,00,000 /- (Indian Rupees Fifty Crores Only) which is convertible into 40,22,526 equity shares arrived at basis the issue price (i.e., Rs. 124.30) determined as per Regulation 166A(1) read with Regulation 164 of SEBI ICDR Regulations, as amended, to Shriram Credit Company Limited;
- ii. 18,800 (Eighteen Thousand Eight Hundred) fully paid-up CCDs of the face value of INR 10,000 /- (Indian Rupees Ten Thousand only) each at a price of INR 10,000 /- (Indian Rupees Ten Thousand only) per CCDs aggregating to INR 18,80,00,000 /- (Indian Rupees Eighteen Crore Eighty Lakh only) which is convertible into 15,12,469 equity shares arrived at basis the issue price (i.e., Rs. 124.30) determined as per Regulation 166A(1) read with Regulation 164 of SEBI ICDR Regulations, as amended, to Mission1 Investments LLC;
- iii. 14,81,899 (Fourteen Lakh Eighty One Thousand Eight Hundred Ninety Nine) warrants at a price of INR 124.30/- (Indian Rupees One Hundred Twenty Four point Three Zero) per warrant aggregating to INR 18,42,00,000 /- (Indian Rupees Eighteen Crore Forty Two Lakh only) which is convertible into 14,81,899 equity shares arrived at basis the issue price (i.e., Rs. 124.30) determined as per Regulation 166A(1) read with Regulation 164 of SEBI ICDR Regulations, as amended, to Mission1 Investments LLC;

The terms of issue of Subscription Securities are as set out above.

2. Manner of issue of shares:
Preferential allotment
3. Purpose / Objects of the Issue:

The Company shall utilise the proceeds from the preferential issue of (i) CCPS for redemption of Redeemable Non-convertible Preference Shares (**RNCPS**) of the Company held by the Promoter i.e., Shriram Credit Company Limited together with Shriram Financial Products Solutions (Chennai) Private Limited and Way2Wealth Brokers Private Limited; (ii) CCDs for other general corporate purposes and (iii) warrants for other general corporate purposes including redemption of remaining RNCPS of the Company.

4. Maximum Number of shares or other securities to be issued and pricing of preferential issue:

The maximum number of Subscription Securities to be issued shall be up to 50,00,00,000 (Fifty Crore) fully paid-up CCPS, up to 18,800 (Eighteen Thousand Eight Hundred) fully paid-up CCDs and up to 14,81,899 (Fourteen Lakh Eighty One Thousand Eight Hundred Ninety Nine) warrants.

5. The expected dilution in equity share capital upon conversion of preference shares

Please refer to Annexure A - the pre and post shareholding pattern of the Company, setting out expected dilution in equity share capital of the Company.

6. Basis/justification on which the price has been arrived at along with report of the registered valuer:

The price of Subscription Securities has been determined in the manner contemplated under Regulation 166A (1) read with Regulation 164 of the SEBI ICDR Regulations.

The copy of the valuation report is available for inspection by the Members from the date of circulation of this notice up to the date of the Extra Ordinary General Meeting at the registered office of the Company.

Additionally, the copy of valuation report will also be available for electronic inspection by the Members during business hours. Members seeking to inspect such documents may send a request on the email id: srmf@shriramamc.in at least 7 working days before the date on which they intend to inspect the document.

The copy of the valuation report shall also be available on the Company's website i.e., www.shriramamc.in.

7. Name and address of valuer who performed valuation:

CA Dharmesh Kumar V, Independent Registered Valuer. Flat No. 2, Ground Floor, Trump Castle, AI-92, 9th Main Road, Shanthi Colony, Anna Nagar, Chennai – 600040.

8. Price / price band at / within which the securities are proposed to be issued:

- i. 50,00,00,000 (Fifty Crore) fully paid-up CCPS of the face value of INR 1 /- (Indian Rupees One) each at a price of INR 1 /- (Indian Rupees One) per CCPS aggregating to INR 50,00,00,000 /- (Indian Rupees Fifty Crores Only) which is convertible into 40,22,526 equity shares arrived at basis the issue price (i.e., Rs. 124.30) determined as per Regulation 166A(1) read with Regulation 164 of SEBI ICDR Regulations, as amended, to Shriram Credit Company Limited;
- ii. 18,800 (Eighteen Thousand Eight Hundred) fully paid-up CCDs of the face value of INR 10,000 /- (Indian Rupees Ten Thousand only) each at a price of INR 10,000 /- (Indian Rupees Ten Thousand only) per CCDs aggregating to INR 18,80,00,000 /- (Indian Rupees Eighteen Crore Eighty Lakh only) which is convertible into 15,12,469 equity shares arrived at basis the issue price (i.e., Rs. 124.30) determined as per Regulation 166A(1) read with Regulation 164 of SEBI ICDR Regulations, as amended, to Mission1 Investments LLC;
- iii. 14,81,899 (Fourteen Lakh Eighty One Thousand Eight Hundred Ninety Nine) warrants at a price of INR 124.30/- (Indian Rupees One Hundred Twenty Four point Three Zero) per warrant aggregating to INR 18,42,00,000 /- (Indian Rupees Eighteen Crore Forty Two Lakh only) which is convertible into 14,81,899 equity shares arrived at basis the issue price (i.e., Rs. 124.30) determined as per Regulation 166A(1) read with Regulation 164 of SEBI ICDR Regulations, as amended, to Mission1 Investments LLC;

9. Relevant Date:

January 31, 2022, being the 30 days prior to the date of Extraordinary General Meeting i.e. March 02, 2022.

10. Shareholding Pattern of the Company before and after the issue:

Refer **Annexure A**.

11. Amount which the Company intends to raise by way of such securities/ size of the issue:

INR 87,22,00,000

12. Proposal/ Intention of the Promoters, Directors or Key Managerial Personnel to subscribe the offer; contribution being made by the Promoters or Directors either as part of the preferential allotment or separately in furtherance of the objects:

Shriram Credit Company Limited, Promoter, is intending to participate/ subscribe to the proposed preferential issue of 50,00,00,000 (Fifty Crore) CCPS and no other directors or key managerial personnel of the Company are subscribing to this offer.

13. Proposed time frame within which the preferential issue shall be completed:

Under Regulation 170 of the SEBI ICDR Regulations, preferential allotment of the securities is required to be completed within a period of 15 (fifteen) days from the date of passing of the special resolution of the members of the Company or within the statutory time limits prescribed by the regulatory authorities subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority or the Central Government for allotment is pending, the period of 15 (fifteen) days shall commence from the date of such approval or permission being obtained.

14. Principle terms of assets charged as securities:

Not Applicable

15. Change in control, if any, in the Company that would occur consequent to the preferential offer:

From the perspective of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 there shall be no change in control of the Company pursuant to the aforesaid preferential issue. However, the percentage of shareholding and voting rights exercised by the members of the Company will change in accordance with the change in the shareholding pattern pursuant to the preferential allotment.

16. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

Nil

17. The names of the Investors and the percentage of post preferential offer capital that may be held by them:

S.No.	Name of the Investors	Percentage of post preferential offer capital*
1	Shriram Credit Company Limited	62.55%
2	Mission1 Investments LLC	23.00%

***Note:** Assuming that Shriram Credit Company Limited and Mission1 Investments LLC fully subscribe to the offer and all the Subscription Securities are converted into equity shares of the Company. In the event, right for allotment of equity shares against all or any of the Subscription Securities are not exercised, the shareholding pattern shall change correspondingly.

18. Valuation for consideration other than cash:

Not applicable

19. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable

20. Lock-in Period:

The Subscription Securities issued shall be subject to a Lock-in for such period as specified under Regulation 167 of the SEBI (ICDR) Regulations.

21. Listing:

The equity shares of the Company issued upon conversion of Subscription Securities shall be listed on BSE in accordance with the applicable law. Such equity shares shall rank pari passu with the existing equity shares of the Company in all respects, including dividend.

22. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

Shriram Credit Company Limited, Promoter, is intending to participate to the proposed preferential issue by way of subscribing to 50,00,00,000 (Fifty Crore) CCPS aggregating to INR 50,00,00,000 (Indian Rupees Fifty Crore).

23. Class or classes of persons to whom the allotment is proposed to be made:

S.No.	Name of the Investors	Class
1	Shriram Credit Company Limited	Company
2	Mission1 Investments LLC	Body corporate

24. Certificate from practicing company secretary:

As required under Regulation 163 of the SEBI (ICDR) Regulations, the certificate of the practicing company secretary certifying that the preferential issue is being made in accordance with the requirements of SEBI (ICDR) Regulations shall be available for inspection by the Members from the date of circulation of this notice up to the date of the Extra Ordinary General Meeting at the registered office of the Company.

Additionally, the certificate will also be available for electronic inspection by the Members during business hours. Members seeking to inspect such documents may send a request on the email id: srmf@shriramamc.in at least 7 working days before the date on which they intend to inspect the document.

The copy of the certificate shall also be available on the Company's website i.e., www.shriramamc.in.

25. Report of a registered valuer:

The copy of the valuation report is available for inspection by the Members from the date of circulation of this notice up to the date of the Extra Ordinary General Meeting at the registered office of the Company.

Additionally, the copy of valuation report will also be available for electronic inspection by the Members during business hours. Members seeking to inspect such documents may send a request on the email id: srmf@shriramamc.in at least 7 working days before the date on which they intend to inspect the document.

Copy of the valuation report shall also be available on the Company's website i.e., www.shriramamc.in.

26. Other Disclosures:

- i. It is hereby confirmed that neither the Company nor its Directors and to the Company's Knowledge any of its Promoters is a wilful defaulter or a fraudulent borrower.

- ii. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.
 - iii. The proposed Investors has not sold any equity shares during the 90 trading days preceding the relevant date.
 - iv. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement entered into by the Company with BSE and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and any circular or notification issued by the Securities and Exchange Board of India thereunder.
 - v. The Company doesn't have any outstanding dues to the Securities and Exchange Board of India, the stock exchanges or the depositories.
27. Identity of the Investors (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), class of the Investors, the percentage (%) of post preferential issue capital that may be held by them and change in control, if any, consequent to the preferential issue:

Name of the Investor	Class of the Investors	Pre issue holding (in %)	Number and Type of Subscription Securities to be allotted	Number of Equity shares to be allotted post conversion of Subscription Securities	Post Conversion holding (in %)	Beneficial Ownership
Shriram Credit Company Limited	Promoter	68.67	Up to 50,00,00,000 CCPS	40,22,526	62.55	Please refer to the note below*.
Mission1 Investments LLC	Non-promoter	-	Up to 18,800 CCDs and up to 14,81,899 warrants.	29,94,368	23.00	Gaurav Patankar, Amit Rajpal, Ramesh Karthigesu and Eric Wetlaufer

* The proposed allottee, SCCL, is a Non-Systemically Important Non-Deposit Taking Non-Banking Financial Company registered under Reserve Bank of India Act 1934, and a subsidiary of Shriram Capital Limited ("SCL") which holds 99.99% equity shares in SCCL.

SCCL currently holds 68.67% equity shareholding and 35.19% of Redeemable Non-Convertible Preference Shares ("RNCPS") in the Company, the Asset Management Company of Shriram Mutual Fund.

SCL, holding company of SCCL, is a core investment company and investment vehicle regulated by Reserve Bank of India. The ultimate single largest shareholder of SCL is Shriram Ownership Trust ("SOT"), a private discretionary trust, which is holding 29.63% shares in the equity capital of SCL and has the right to exercise management control on SCL. Mr. R. Thyagarajan is the Author i.e. Settlor of SOT. SOT does not have any protector. Even otherwise, Indian Trust Act does not mandate/provide for appointment of protector by a domestic trust. The beneficiaries of SOT are the senior executives employed including past and future employees of the group, whose beneficial interest will be determined periodically by the Board of Trustees of SOT. However, none of the beneficiaries is having 15% or more of the beneficial interest of SOT. The Present Trustees of SOT are Mr. R. Thyagarajan, Mr. S. Natarajan, Mr. D.V. Ravi, Mr. R. Kannan, Mr. R. Duruvasan, Mr. Umesh G Revankar and Mr. J.S. Gujral. The names of such natural persons are given only for the purpose to know the natural persons.

28. Details of the percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue:

Please refer to Sr. No. 15 and 17 above.

29. Details of the current and proposed status of the allottee(s) post the preferential issues:

S. No.	Name of the Investors	Current status of the investor	Proposed status of the investor post the preferential issue
1	Shriram Credit Company Limited	Promoter	Promoter
2	Mission1 Investments LLC	Not applicable (Since Mission1 Investments LLC does not hold any pre-preferential shareholding)	Non-promoter

The Company undertakes that it shall re-compute the issue price of the Subscription Securities in terms of the SEBI ICDR Regulations where it is required to do so. Further, the Company also undertakes that if the amount payable by the respective investor on account of the re-computation of price is not paid within the time stipulated under the SEBI ICDR Regulations, the securities shall continue to be locked- in till the time such amount is paid by the concerned investor.

Shriram Credit Company Limited, Promoter of the Company, is being issued and offered CCPS on preferential basis. However, the said preferential issue set out at item no. 2 is not a related party transaction in terms of Section 188 of the Act or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board, accordingly, recommends the passing of Special Resolution as set out at Item No. 2 of this Notice, for the approval of the members.

No Directors, the key managerial personnel of the Company and their respective relatives have any interest financially or otherwise in the passing of the said resolution except to the extent of their shareholding, if any.

Annexure A
Pre and Post shareholding pattern

Sr. No.	Category	Pre-issue*				Post-issue**			
		Equity		Preference		Equity		Preference (RNCPS)***	
		No. of Shares held	% of share holding	No. of Shares of held	% of share holding	No. of shares held	% of share holding (rounded off to two decimal places)	No. of shares	% of share holding
A	Promoters' holding								
1	Indian								
	Individual	-	-	-	-	-	-	-	-
	Bodies corporate	4120010	68.67	1900000	35.19	8142536	62.55	-	-
	Sub-total	4120010	68.67	1900000	35.19	8142536	62.55	-	-
2	Foreign promoters	-	-	-	-	-	-	-	-

	Sub-total (A)	4120010	68.67	1900000	35.19	8142536	62.55	-	-
B	Non- promoters'holding								
1	Institutional investors	-	-	-	-	-	-	-	-
2	Central Government / State Government / President of India	3200	0.05	-	-	3200	0.02	-	-
3	Non-institutional Investors	-	-	-	-	-	-	-	-
	Private corporate bodies	130250	2.17	3500000	64.81	3124618	24.01	-	-
	Directors and relatives	8156	0.14	-	-	8156	0.07	-	-
	Indian public	1675742	27.93	-	-	1675742	12.87	-	-
	others [including Non-resident Indians (NRIs)]	62642	1.04	-	-	62642	0.48	-	-
	Sub-total (B)	1879990	31.33	3500000	64.81	4874358	37.45	-	-
	GRAND TOTAL	6000000	100	5400000	100	13016894	100	-	-

***Note:** The above shareholding pattern has been prepared on the basis of the latest shareholding pattern filed by the Company for the quarter ended 31 December 2021 with the stock exchange. Subsequent to the above date, the shareholding pattern of the Company may have undergone changes.

****Note:** Assuming that Shriram Credit Company Limited and Mission1 Investments LLC fully subscribe to the offer and all the Subscription Securities are converted into equity shares of the Company. In the event, right for allotment of equity shares against all or any of the Subscription Securities are not exercised, the shareholding pattern shall change correspondingly.

*****Note:** The board of directors of the Company has approved the redemption of RNCPS in the same board meeting in which the preferential issue was approved and is to be redeemed out of proceeds of CCPS and warrants. Accordingly, RNCPS in the post issue shareholding pattern has been shown as 'nil'.

Item No. 3

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share-based compensation scheme/plan. Your Company believes in rewarding its employees including Directors of the Company for their continuous hard work, dedication and support, which has led the Company on the growth path.

The Company intends to implement Shriram Asset Management Company Limited - Employees Stock Option Plan 2022 (**ESOP Scheme** or **ESOP 2022**) with a view to attract and retain key talents working with the Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

The Company seeks approval of the Members in respect of ESOP Scheme.

The disclosures as per Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 are as follows:
Capitalised terms not defined herein have the meaning ascribed to them under the ESOP Scheme.

a) Brief description of the scheme(s):

The objective of the ESOP Scheme is to reward the eligible employees of the Company in India and abroad for their performance and to motivate them to contribute to the growth and profitability of the Company. The Company also intends to use this ESOP Scheme to attract and retain talents in the organization. The Company views employee stock options (**Employee Stock Options**) as instruments that would enable the Employees of the Company to get a share in the value they create for the Company in future and align individual objectives with the objectives of the Company in the years to come.

b) The total number of stock options to be offered or granted:

The Company proposes to grant 13,01,689 Employee Stock Options exercisable into a maximum of 13,01,689 equity shares of face value of INR 10 each fully paid up.

c) Identification of classes of employees entitled to participate in the Employees Stock Option Scheme:

The Committee shall determine the eligibility criteria for granting the Employee Stock Options to the employees.

d) The appraisal process for determining the eligibility of employees to the Employees Stock Option Scheme:

The appraisal process for determining the eligibility of the employees of the Company will be decided by the Committee from time to time.

e) The requirements of vesting and period of vesting:

No Option granted to an Option Grantee shall vest within a period of one year from the date of grant of such Option. The options granted shall vest so long as the Employee continues to be in the employment of the Company. The Committee may, at its discretion, lay down certain performance metrics on the achievement of which such Options would vest, the detailed terms and conditions relating to such Vesting, and the proportion or tranches in which Options granted would vest, subject to the No Vesting Period.

f) The maximum period within which the options shall be vested:

Options granted under ESOP 2022 would vest subject to maximum period of 10 (ten) years from the date of respective grant/s of such options, unless otherwise decided by the Committee.

g) The exercise price or the formula for arriving at the same:

The Exercise Price shall be equal to face value of shares i.e. INR 10/- (Indian Rupees Ten only) per Option or any other price as decided by the Committee at its sole discretion. In any case, the Exercise Price per Option shall not be less than the face value of shares and it may be different for different class/ classes of Employees falling in the same tranche of grant of Options issued under ESOP 2022.

h) The exercise period and process of exercise:

i. The options granted may be exercised by the Option Grantee at one time or at various points of time within the exercise period as determined by the Committee from time to time. Exercise shall mean (i) the submission of an Exercise Application expressing the intention by an Option Grantee to exercise Vested Options, and (ii) the payment by the Option Grantee of the aggregate of the Exercise Price along with the applicable taxes to the bank account designated by the Committee, in accordance with the procedure laid down by the Company for such exercise.

ii. While in employment: The Exercise period shall be 5 (five) years from the date of respective vesting of Options.

iii. Exercise Period in case of separations: Options can be exercised as per provisions outlined below:

Sr. No.	Separations	Vested Options	Unvested Options
1	Resignation or Termination without Cause	All Vested Options as on date of submission of resignation or termination may be exercised by the	All Unvested Options on the date of submission of resignation shall stand cancelled with effect from the last working date with the Company

		Option Grantee on or before his last working day with the Company.	
2	Termination with Cause	All Vested Options on the date of such termination shall stand cancelled with effect from the termination date.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
3	Retirement or early Retirement approved by the Company	All Vested Options as on date of retirement may be exercised by the Option Grantee within permitted Exercise Period.	Notwithstanding Clause 6 of the ESOP Scheme, all Unvested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within permitted Exercise Period.
4	Death	Notwithstanding Clause 6 of the ESOP Scheme, all Vested Options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 6 months from the date of death, provided they have produced all documents as may be required by the Company to prove the succession of the assets of the deceased Option Grantee.	Notwithstanding Clause 6 of the ESOP Scheme, all the Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heir/s within 6 months from the date of death, provided they have produced all documents as may be required by the Company to prove the succession of the assets of the deceased Option Grantee.
5	Permanent Disability	Notwithstanding Clause 6 of the ESOP Scheme, all Vested Options may be exercised by the Option Grantee or, if the Option Grantee is himself, unable to exercise due to such disability, the nominee or legal heir, immediately after, but in no event later than 6 months from the date of such disability.	Notwithstanding Clause 6 of the ESOP Scheme, all the Unvested Options as on the date of such Permanent Disability shall vest immediately on the date of such disability and can be exercised by the Option Grantee or, if the Option Grantee is himself unable to exercise due to such incapacity, the nominee or legal heir immediately after, but in no event later than 6 months from the date of such disability.
6	*Abandonment	All the Vested Options shall stand cancelled.	All the Unvested Options shall stand cancelled.
7	*Other reasons apart from those mentioned above	The Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final and binding.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

*The Committee, at its sole discretion shall decide the date of cancellation of Option's and such decision shall be binding on all concerned.

- i) The Lock-in period, if any:
Subject to the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, the Shares issued upon exercise of Options shall be freely transferable and shall not be subject to any lock-in period restriction after such exercise.
- j) The maximum number of options to be granted/ offered/issued per employee and in aggregate:
The maximum number of Options that shall be granted to any specific Employee of the Company under ESOP 2022, in any financial year and in aggregate under the ESOP 2022 shall not exceed 1% of the issued equity share capital (excluding outstanding warrants and conversions) of the Company and in aggregate if the prior specific approval from members of the Company through a special resolution to this effect is not obtained.
- k) The method which the company shall use to value its options:
The Company follows fair value method for computing the compensation cost, if any, for the options granted. The company will follow IFRS/ IND AS/ any other requirements for the same.
- l) The conditions under which option vested in employees may lapse e.g., in case of termination of employment for misconduct:
Please refer to the table set out under paragraph h above.
- m) The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:
All Vested Options as on date of submission of resignation or termination may be exercised by the Option Grantee on or before his last working day with the Company.
- n) A statement to the effect that the company shall comply with the applicable accounting standards:
The Company shall follow the laws/regulations applicable to accounting and disclosure related to Employee Stock Options, including but not limited to the 'Guidance Note on Accounting for Employee Share-based Payments' and/ or any relevant Accounting Standards as may be prescribed by the Regulatory authorities from time to time, including the disclosure requirements prescribed therein.
- o) Maximum quantum of benefits to be provided per employee under a scheme(s):
The maximum number of Options that may be granted to an Employee pursuant to paragraph j above.
- p) Whether the scheme(s) is to be implemented and administered directly by the company or through a trust:
The scheme is to be implemented and administered directly by the Company.
- q) Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both:
The scheme involves new issue of shares by the Company
- r) The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc – Not Applicable
- s) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s) - Not Applicable
- t) The following statement, if applicable:
'In case the company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the directors' report and the impact of this difference on profits and on earnings per share of the company shall also be disclosed in the directors' report.'
- u) Terms & conditions for buyback, if any, of specified securities covered under these regulations:
The Committee shall determine the terms and conditions of buy-back of specified securities (as defined under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018) issued hereunder, if to be undertaken at any time by the Company.

No Director, the Key Managerial Personnel of the Company and their respective relatives are in any way, concerned or interested, financially or otherwise, in the passing of the said resolution except to the extent of their entitlements, if any.

The Board recommends the Special Resolution set out in Item No. 3 of this Notice for the approval of the Members.

Item No. 4

Mrs. Jayashree Mahesh (DIN 06993492) has been associated with the Company as Non- executive and Non-Independent Director since October 21, 2014. Mrs. Jayashree Mahesh was also classified as “associate” as per Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 (Mutual Fund Regulations).

The above classification was based on the declaration made by Mrs. Mahesh that she was receiving consultancy fee from Shriram Capital Limited i.e. the Holding Company of the Sponsor and the Promoter i.e. Shriram Credit Company Limited.

Mrs. Mahesh requested to be re-classified / re-designated as an Independent Director for the reasons that she was not having any material pecuniary relationship and was not associated in any manner with, the Sponsor or any of its subsidiaries or the Trustees since August 01, 2018. Mrs. Mahesh has also further stated that the cooling period of 3 years has also been completed since August 01, 2018 and as such she was eligible to be reclassified as stated above.

Mrs. Mahesh fulfils the conditions of independence as specified in the Section 149 (6) of the Companies Act, 2013 and the Rules made thereunder, Regulation 16 (1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 21 (1) (d) of the Mutual Fund Regulations for her re-designation as Independent Director and is further eligible to be classified as not as “associate” under the Mutual Fund Regulations.

The Board of Directors of the Company pursuant to the recommendation of the Nomination and Remuneration Committee of the Company reclassified / re-designated Mrs. Jayashree Mahesh as an Independent Director of the Company, to hold office as an Independent Director of the Company up to October 20, 2024.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members of the Company. Further, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), effective January 01, 2022, the appointment of an independent director of a listed entity, shall be subject to the approval of members by way of a special resolution.

The Company has received from Mrs. Mahesh (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act, and (iii) a declaration under Section 149 (7) of the Act to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and (iv) a declaration that she is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact her ability to discharge her duties with an objective independent judgment and without any external influence. At present she is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor is debarred from holding the office of Director pursuant to any SEBI Order. She is also registered with the database of Independent Directors as constituted by MCA pursuant to the relevant notifications.

The Company has received notice in writing pursuant to Section 160 of the Act, from a Member proposing the candidature of Mrs. Mahesh for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Act.

Mrs. Mahesh is a management professional with over 32 Years of rich experience in the areas of Financial Modeling, Project and Corporate Finance. She was associated with ICICI Limited from 1991 to 2001. Thereafter, she worked with ICICI Bank Limited as Chief Manager from the year 2001 to 2006. From 2007 to 2015 she worked as Senior Consultant in Pro-Active Solutech (India) Private Limited. She has also worked with Shriram Foundation managing Corporate Social Responsibility Projects. She also consults in the areas of financial modeling, equity valuation and risk management. She works closely with NBFCs and is familiar with regulatory development in the NBFC and micro-finance space.

In the opinion of the Board, Mrs. Mahesh fulfils the conditions specified in the Act and the Rules made thereunder for her re-classification / re-designation as an Independent Director and she is independent of the Management and possesses appropriate skills, experience and knowledge. Mrs. Mahesh is not liable to retire by rotation.

A copy of the letter for the appointment of Mrs. Mahesh as an Independent Director setting out the terms and conditions shall be available for inspection without any fees by the Members electronically. Members seeking to inspect the same can send an email to srmf@shriramamc.in

No Director, Key Managerial Personnel or their relatives, except Mrs. Mahesh to whom the resolution relates, is interested or concerned, financially or otherwise in the resolution.

The Board recommends the Special Resolution set out in Item No. 4 of this Notice for the approval of the Members.

Item No. 5

Mrs. Subhasri Sriram (DIN 01998599), pursuant to the recommendation of Nomination & Remuneration Committee, was appointed as an Additional Director of the Company, pursuant to the provisions of Section 161 and other applicable provisions of the Companies Act, 2013 (the Act) by the Board of Directors of the Company at its Meeting held on October 25, 2021.

In terms of Section 160 of the Act, the Company has received a notice in writing from a Member signifying his intention to propose the candidature of Mrs. Sriram for the office of a Director.

The Company has received from Mrs. Sriram (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act, and (iii) a declaration that she is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor is debarred from holding the office of Director pursuant to any SEBI Order.

Mrs. Subhasri Sriram has nearly 3 decades of professional experience including 24 years in Shriram Group's Finance Services business. She held the position of CFO for 18 years in listed companies viz as Executive Director and CFO of Shriram City Union Finance Ltd (SCUF) for 15 years and as Executive Director and CFO of Take Solutions Ltd for 3 years. She has handled many critical assignments related to implementing new organization structures, improving business processes, raising several rounds of equity from marquee investor across globe and raising external commercial borrowings. During her tenure in SCUF, she has contributed mainly to raise debt funds for the development and growth of the Company. In her stint in Take, she has completed \$50 million fund raising, preferential allotment at the listed entity, sale of supply chain vertical and re-positioned the company as unique player in life science space in the Indian Capital Market.

She has won the "Best Performing CFO in the NBFC Sector" for 2013 at the 8th edition of the awards instituted by as a leading business television channel CNBC TV 18 and in 2016 she was also chosen as one of the most influential CFOs in India by CIMA.

In the opinion of the Nomination and Remuneration Committee of the Board and the Board, the vast experience of Mrs. Sriram in multiple functional areas will be of tremendous benefit to the Company.

The resolution seeks the approval of members for the appointment of Mrs. Sriram as a Director. She is liable to retire by rotation.

No Director, Key Managerial Personnel or their relatives, except Mrs. Sriram to whom the resolution relates, is interested or concerned, financially or otherwise in the resolution.

The Board recommends the Ordinary Resolution set out in Item No. 5 of this Notice for the approval of the Members.

Item No. 6

Mr. Ramamurthy Vaidyanathan (DIN 00221577) pursuant to the recommendation of Nomination and Remuneration Committee, was appointed as an Additional Director in the category of Independent Director of the Company, by the Board of Directors of the Company at its Meeting held on February 02, 2022 for 5 (five) years on the Board of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013 (the Act) appointment of Independent Directors requires approval of the members of the Company. Further, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), effective January 01, 2022, a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Listing Regulations also provide that the appointment of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

The Company has received from Mr. Vaidyanathan (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act, and (iii) a declaration under Section 149 (7) of the Act to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and (iv) a declaration that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence. At present he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor is debarred from holding the office of Director pursuant to any SEBI Order. He is also registered with the database of Independent Directors as constituted by MCA pursuant to the relevant notifications.

The Company has received notice in writing pursuant to Section 160 of the Act, from a Member proposing the candidature of Mr. Vaidyanathan for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Act.

In the opinion of the Board, Mr. Vaidyanathan fulfils the conditions specified in the Act and the Rules made thereunder for his appointment as Independent Director and he is independent of the Management and possesses appropriate skills, experience and knowledge.

Mr. R. Vaidyanathan is retired Professor of Finance at IIM- Bangalore.

He is a graduate of the Loyola College, Madras and a Masters from the Indian Statistical Institute, Calcutta he obtained his Doctorate from the Indian Institute of Management Calcutta where he also taught for four years.

He is two times Fulbright scholar and a Fellow of ICSSR-Visiting Faculty at various universities in USA/UK, he has been selected by Business today as one of the ten best professors at all IIMS. He has the rare privilege of being in various committees of regulators like SEBI/RBI/IRDA/PFRDA. He is consultant to many organizations and is on the board of many corporates.

He has been conferred Life Contribution award by Asia Pacific Risk and Insurance Association [APRIA] and KYBO LIFE in 2019. His book India Uninc--Role of Non-corporate sectors in India—which focus on Indian/Asian value systems- has been well received by planners and policy makers. His other book on Black money and Tax Havens has been acclaimed by experts. His recent book—Caste as social Capital-has been well received by the market. He is on the Advisory council of Vivekananda International Foundation [VA]. He was a member of "National Security Advisory Board" under National Security Council [2019/20]

Currently he is Cho Ramaswamy Chair Professor in Public Policy at Sastra University Tanjore-Tamil Nadu and Emeritus Adjunct professor of Rashtriya Raksha University [RRU] an institution of national importance at Ahmedabad.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail the services of Mr. Vaidyanathan as an Independent Director of the Company for 5 (five) years on the Board of the Company, not liable to retire by rotation.

A copy of the letter for the appointment of Mr. Vaidyanathan as an Independent Director setting out the terms and conditions shall be available for inspection without any fees by the Members electronically. Members seeking to inspect the same can send an email to srmf@shriramamc.in

No Director, Key Managerial Personnel or their relatives, except Mr. Vaidyanathan to whom the resolution relates, is interested or concerned, financially or otherwise in the resolution.

The Board recommends the Special Resolution set forth in Item no.6 for the approval of the Members.

Item No. 7

Mr. M.R. Shashibhushan (DIN 00492377), pursuant to the recommendation of Nomination & Remuneration Committee, was appointed as an Additional Director of the Company, pursuant to the provisions of Section 161 and other applicable provisions of the Companies Act, 2013 (the Act) by the Board of Directors of the Company at its Meeting held on February 02, 2022.

Further, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), effective January 01, 2022, a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

In terms of Section 160 of the Act, the Company has received a notice in writing from a Member signifying his intention to propose the candidature of Mr. Shashibhushan for the office of a Director.

The Company has received from Mr. Shashibhushan (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act, and (iii) a declaration that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor is debarred from holding the office of Director pursuant to any SEBI Order.

Mr. Shashi Bhushan has over 25 years of experience in Capital Markets & Investment Advisory Space.

He is a Bachelor of Commerce from Bangalore University. During his professional tenure, he has completed the 'Professional Membership Programme' of the Bangalore Stock Exchange, has undergone the 'Executive Education Programme' at IIM Bangalore and the 'Corporate Leadership Programme' at Orix Corporation Tokyo, Japan.

He started his career with a professional member at Bangalore Stock Exchange in the early 90s at their investment advisory desk. For over 25 years he has been entrusted and has made significant contributions in various functional areas of Investment Advisory, Portfolio Management, Distribution of Financial products etc.

He has served as a member on the Advisory Board of the Bombay Stock Exchange, Advisory Board of the Multi commodity Exchange – India & MCX Clearing Corporation Ltd.

In the opinion of the Nomination and Remuneration Committee of the Board and the Board, the vast experience of Mr. Shashibushan in multiple functional areas will be of tremendous benefit to the Company.

The resolution seeks the approval of members for the appointment of Mr. Shashibushan as a Director. He is liable to retire by rotation.

No Director, Key Managerial Personnel or their relatives, except Mr. Shashibhushan to whom the resolution relates, is interested or concerned, financially or otherwise in the resolution.

The Board recommends the Ordinary Resolution set out in Item No. 7 of this Notice for the approval of the Members.

Item No. 8

Pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”), read with the Companies (Meetings of Board and its Powers) Rules, 2014 (‘Rules’), the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of ordinary resolution, in case certain transactions with related parties exceeds such sum as is specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm’s length basis.

Further, pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘Listing Regulations’), approval of the members through ordinary resolution is required for all material related party transactions, even if they are entered into in the ordinary course of business and on arm’s length basis. For this purpose, a transaction is considered material, if the transaction/transactions to be entered into individually or taken together with previous transactions during a Financial Year exceeds 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company.

All the Related Party Transactions entered into by the Company are on arm’s length basis and in the ordinary course of business and approval of the Audit Committee / Board is obtained, wherever required.

The Company has existing arrangements with Shriram Insight Share Brokers Limited (SISBL), which is in the ordinary course of business and at arm’s length basis. The annual consolidated turnover of the Company is Rs. 43.87 Lacs for the Financial year ended on March 31, 2021. Further, the estimated value of all the transaction (existing and proposed) with the said related party is likely to exceed the materiality threshold as prescribed under Regulation 23 of the Listing Regulations. Thus, these transactions would require the approval of the Members by way of Ordinary Resolution. SISBL is ‘Related Party’ as per definition under Section 2(76) of the Companies Act, 2013.

Approval of the members is also sought to enable the Board for renewing /entering into new/further contracts/ arrangements/ agreements/ transactions (including any modifications, alterations, amendments or renewal thereto) with SISBL subject to the information / limits mentioned in the table below:

Sr. No.	Name of the Related Party	Nature of Relationship	Duration of Contract / Arrangement	Salient Features of Contract / Arrangement	Date of Approval of the Board / Audit Committee	Approximate Value of Transaction for the year to end on March 31, 2022	Maximum Value / limit of Contract / Arrangement
1	Shriram Insight Share Brokers Limited	Fellow Subsidiary	1 year	Infrastructure Sharing including telecommunication services	February 02, 2022	Rs. 12,00,000/- per annum (excluding applicable taxes)	All charges to the Company for such services provided shall be based on SISBL’s actual costs, without any allowance or margin for profit to SISBL.

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that the related parties shall not vote on such resolutions, therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution.

No Director, Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution as set out in Item No.8 of this Notice for approval of the Members.

Item No. 9

Pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) and rules made there under, the Company needs to obtain prior approval of Members by way of special resolution passed at the General

Meeting in case the amount of investment or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of Members by way of special resolution for an amount not exceeding Rs.1,20,00,00,000/- (Rupees One Hundred and Twenty Crores Only) at any time notwithstanding that such investments are in excess of the limits prescribed under Section 186 of the Act.

The Board of Directors of the Company be and hereby authorised to take from time to time decisions and steps necessary or expedient or proper in respect of the above investments including the timing, the amount and other terms and conditions of such investments and varying the same through transfer, sale, disinvestment or otherwise either in part or full, as it may in its absolute discretion, deem appropriate.

No Director, Key Managerial Personnel or their relatives is interested or concerned, financially or otherwise in the resolution.

The Board recommends the Special Resolution set forth in Item No.9 for the approval of the Members.

By order of the Board of Directors
For **Shriram Asset Management Company Limited**

Place: Kolkata
Date: February 02, 2022

Reena Yadav
Company Secretary

Details of Directors seeking Appointment/Reappointment pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of the Secretarial Standard-2:

Name of the Director	Mrs. Jayashree Mahesh	Mrs. Subhasri Sriram	Mr. R. Vaidyanathan	Mr. M.R. Shashibhushan
Date of Birth	August 25, 1964	April 08, 1969	December 21, 1951	July 01, 1968
Date of Appointment	October 21, 2014	October 25, 2021	February 02, 2022	February 02, 2022
Qualifications	She is a BE (ECE) from Anna University, Chennai and PGDM from Indian Institute of Management, Bangalore.	She is a Post Graduate in Commerce, Fellow Member of the Institute of Cost Accountants of India (ICMAI) and the Institute of Company Secretaries of India (ICSI). She also holds Post Graduate Diploma in Systems Management from NIIT and Post Graduate Diploma in Cyber Laws from NALSAR Hyderabad.	He is a graduate of the Loyola College, Madras and a Masters from the Indian Statistical Institute, Calcutta he obtained his Doctorate from the Indian Institute of Management Calcutta	He is a Bachelor of Commerce from Bangalore University. During his professional tenure, he has completed the 'Professional Membership Programme' of the Bangalore Stock Exchange, has undergone the 'Executive Education Programme' at IIM Bangalore and the 'Corporate Leadership Programme' at Orix Corporation Tokyo, Japan.
Expertise in specific functional area	She is a management professional with over 30 Years of rich experience in the areas of Financial Modeling, Project and Corporate Finance. She was associated with ICICI Limited from 1991 to 2001. Thereafter, she worked with ICICI Bank Limited as Chief Manager from the year 2001 to 2006. From 2007 to 2015 she worked as Senior	She has nearly 3 decades of professional experience including 24 years in Shriram Group's Finance Services business. She held the position of CFO for 18 years in listed companies viz as Executive Director and CFO of Shriram City Union Finance Ltd (SCUF) for 15 years and as Executive Director and CFO of Take Solutions Ltd for	He is two times Fulbright scholar and a Fellow of ICSSR-Visiting Faculty at various universities in USA/UK, he has been selected by Business today as one of the ten best professors at all IIMS. He has the rare privilege of being in various committees of regulators like SEBI/RBI/IRDA/PFR DA. He is consultant to many organizations	He has over 25 years of experience in Capital Markets & Investment Advisory Space. He has been entrusted and has made significant contributions in various functional areas of Investment Advisory, Portfolio Management, Distribution of Financial products etc.

	Consultant in Pro-Active Solutech (India) Private Limited specialising in Risk Management for NBFCs, project evaluation, equity valuation etc. From 2016 to 2018, she worked with Shriram Foundation managing Corporate Social Responsibility Projects. She is currently a free-lance consultant and also volunteers with a trust supporting the education of under-privileged children.	3 years. She has handled many critical assignments related to implementing new organization structures, improving business processes, raising several rounds of equity from marquee investor across globe and raising external commercial borrowings.	and is on the board of many corporates.	
Skills and capabilities of the Director	Refer to the table below	Refer to the table below	Refer to the table below	Refer to the table below
Directorships held in other companies	Nil	<ul style="list-style-type: none"> • Jaikirti Management Consultancy Private Limited • Shriram Overseas Investments Private Limited • Shriram Seva Sankalp Foundation • Iserveu Technology Private Limited • TVS Electronics Limited • Niyogin Fintech Limited • Shriram Investment Holdings Limited • Shriram Wealth Limited 	<ul style="list-style-type: none"> • Bengal Shriram Hitech City Private Limited • Shriprop Builders Private Limited • Global Entropolis (Vizag) Private Limited • Shrivision Homes Private Limited • Performancegurus Services Private Limited • General Optics (Asia) Limited • Dalmia Dsp Limited • Tickerplant Limited • Indian Gas Exchange Limited • Shriram Properties Limited 	<ul style="list-style-type: none"> • Techno Shares and Stocks Private Limited • Shriram Credit Company Limited • Way2 wealth Commodities Private Limited • Sea Funds Management India Private Limited • Shriram Wealth Limited • Way2 wealth Securities Private Limited • Way2 wealth Enterprises Private Limited
Membership/ Chairmanship of Committees of other public companies (including only Audit Committee and Stakeholders Relationship Committee)	Nil	Audit Committee <ul style="list-style-type: none"> • Niyogin Fintech Limited • TVS Electronics Limited * • Shriram Overseas Investments Private Limited 	Audit Committee <ul style="list-style-type: none"> • Indian Gas Exchange Limited* • Shriram Properties Limited 	Audit Committee Way2 wealth Securities Private Limited*
The Listed entity from which Director has resigned in last three years	NIL	Take Solutions Limited	NIL	NIL
No. of Board Meetings attended during the last Financial Year 2021-2022 (\$)	5	2	1	1
No. of shares held in the Company (#)	Nil	Nil	Nil	Nil
Relationship with other Directors and Key Managerial Personnel	Mrs. Jayashree Mahesh is not related to any Director and Key Managerial Personnel	Mrs. Subhasri Sriram is not related to any Director and Key Managerial Personnel	Mr. R. Vaidyanathan is not related to any Director and Key Managerial Personnel	Mr. Shashibushan is not related to any Director and Key Managerial Personnel

* Chairman of the committee

As on the date of Notice of EGM

\$ No. of Board Meetings attended including and upto February 02, 2022

Skills and capabilities required for the role of the Director as identified by the Board and the manner in which the proposed person meets such requirements:

Sr. No.	Desired/Needed Skills, Experience, Attribute	JM	SS	RV	SB
1	Industry Expertise	No	Yes	Yes	Yes
2	Risk Management and Regulatory Expertise	Yes	Yes	Yes	Yes
3	Financial Markets Expertise	Yes	Yes	Yes	Yes
4	Business Strategy	No	Yes	Yes	Yes
5	Communication and Transparency Expertise	Yes	Yes	Yes	Yes
6	Behavioural Expertise	Yes	Yes	Yes	Yes
7	Financial and Management Expertise	Yes	Yes	Yes	Yes

Please Note:

JM= Mrs. Jayashree Mahesh, SS= Mrs. Subhasri Sriam, RV= Mr. Ramamurthy Vaidyanathan and SB= Mr. Shashibhushan.