



SHRIRAM ASSET MANAGEMENT COMPANY LIMITED

CIN: L65991MH1994PLC079874

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near Junction of S.T. & C.S.T. Road, Chembur, Mumbai 400 071

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NOTICE OF POSTAL BALLOT

[Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of Companies (Management and Administration) Rules, 2014 as amended]

Dear Member(s),

NOTICE is hereby given that pursuant to the provisions of Section 110 of the Companies Act, 2013 ('Act') and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the General Circulars Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 03/2022, 10/2022 dated April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021, May 05, 2022 and December 28, 2022 respectively issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as '**MCA Circulars**'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('**SEBI Listing Regulations**'), Secretarial Standard on General Meetings ('**SS-2**') issued by the Institute of Company Secretaries of India and subject to other applicable laws, rules and regulations {including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time}, the Ordinary/Special Resolutions for Special Businesses appended below are proposed to be passed by the Members of the Company by way of Postal Ballot only through voting by electronic means ('**remote e-voting**').

SPECIAL BUSINESS

1. Appointment of Mr. Kartik Jain as a Director of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Kartik Jain (DIN: 09800492), who was appointed as an Additional Director of the Company by the Board of Directors on the recommendation of Nomination and Remuneration Committee with effect from January 09, 2023 pursuant to Section 161 of the Companies Act, 2013 ("the Act") and the articles of association of the Company, 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. Jain as a candidate for the office of a Director of the Company, be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally 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. Appointment of Mr. Prem Haroomal Samtani as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Rules made thereunder, read with Schedule IV of the Act and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), on the recommendation of the Nomination and Remuneration Committee and on the basis of declaration of independence submitted, Mr. Prem Haroomal Samtani (DIN: 09782200), being eligible, be and is hereby appointed as a Non-Executive Independent Director of the Company for a period of 5 (five) consecutive years with effect from January 09, 2023 up to January 08, 2028 not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally 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.”

3. Appointment of Mr. Kartik Jain as Managing Director and Chief Executive Officer of the Company and fixing the remuneration

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended) read with Schedule V of the Act and 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), the enabling provisions of the memorandum of association and articles of association of the Company, the approval of the shareholders of the Company be and is hereby accorded to the appointment of Mr. Kartik Jain (DIN: 09800492) as Managing Director and Chief Executive Officer (“MD & CEO”) of the Company for a period of three years with effect from January 09, 2023, who shall perform such duties and exercise such powers as may from time to time be lawfully entrusted to and conferred upon him by the Board and he be paid the following remuneration by way of salary and other perquisites in accordance with Schedule V to the Act as approved by the Board and the Nomination and Remuneration Committee of the Board on the key terms and conditions set out below:

- 1) Basic Salary: Rs. 48,00,000 /-per annum
- 2) House Rent Allowance: Rs. 24,00,000/- per annum
- 3) Other Allowances: Rs. 39,93,120/- per annum
- 4) Perquisites
 - (i) Medical reimbursement – Reimbursement of medical expenses for MD & CEO and family subject to maximum of Rs. 500,000/- per annum. (covered under the Company’s Group Medical Insurance Policy)
 - (ii) Contribution to Provident fund, Superannuation fund or Annuity fund- As per the rules of the Company. These will not be considered or included for the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Rs. 576,000/- per annum (Employer’s contribution to PF)
 - (iii) Gratuity as per the rules of the Company.
 - (iv) Encashment of leave at the end of the tenure as per the rules of the Company.
 - (v) Re-imbursement of telephone expenses: At actuals.The perquisites mentioned under (ii), (iii) and (iv) above will not be considered or included for the computation of ceiling on perquisites.
- 5) Other applicable terms:
 - (i) The Managing Director shall not be paid any sitting fees for attending meetings of the Board or Committee of Directors and general meetings.
 - (ii) In the event of absence or inadequacy of profits in any financial year, the Managing Director will be paid the above remuneration as Minimum remuneration subject to overall ceiling laid down in Schedule V to the Act, or any modification thereof.
 - (iii) The Nomination and Remuneration Committee of the Board and the Board may revise the existing or allow any other facilities/perquisites, from time to time, within the overall ceiling.
 - (iv) ESOP - 137,916 options in accordance with Employees Scheme Option Plan 2022 priced at Rs. 37.29/- per option, to be vested equally across 3 years from the date of grant.
 - (v) The Managing Director is not liable to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and is hereby severally 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.”

4. 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 of Directors and the Company Secretary be and is hereby severally 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.”

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

Place: Mumbai
Date: January 09, 2023

Reena Yadav
Company Secretary

Notes:

1. The Explanatory Statement pursuant to Section 102, 110 and other applicable provisions of the Companies Act 2013 (the “Act”) read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto. All documents referred to in this Postal Ballot Notice 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
2. The Board of Directors has appointed Mr. Suhas Ganpule, Practicing Company Secretary (Membership No. 12122) as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner. The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) as the agency to provide e-voting facility enabling the members to cast their votes electronically in a secure manner.
3. In conformity with the prevailing regulatory requirements, the Postal Ballot notice is being sent only through electronic mode to those members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories on **Friday, January 13, 2023 (“Cut-off date”)** and who have registered their e-mail addresses with the Company or with the Depositories.
4. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the “Cut-off date”. 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 Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. This Notice is also available on the Company’s website www.shriramamc.in and also on the website of Stock Exchange i.e. www.bseindia.com and on the website of CDSL at www.evotingindia.com.
5. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice. The Scrutinizer will submit the results of the remote e-voting along

with his report to the Chairman of the Company or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. **The results of the Postal Ballot will be announced on or before 5.00 P.M. on Friday, February 17, 2023.** The said results along with the Scrutinizer's Report would be uploaded on the website of the Company www.shriramamc.in and also would be communicated to the Stock Exchange at www.bseindia.com and Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com.

6. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last day of voting i.e. **Thursday, February 16, 2023.**
7. The instructions for Shareholders for remote e-voting are as under:
 - i) **The remote e-voting period commences from 09:00 A.M. on Wednesday, January 18, 2023 and ends at 5:00 P.M. on Thursday, February 16, 2023.** During this period, the Members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-Off Date of Friday, January 13, 2023, may cast their vote electronically. The e-voting module shall be disabled by CDSL thereafter. Once the vote on the resolution is cast by member, he/she shall not be allowed to change it subsequently or cast the vote again.
 - ii) 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 aforesaid SEBI Circular, login method for remote e-voting for Individual shareholders holding securities in demat mode with CDSL/ NSDL is given below

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1. Users who have opted for CDSL 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 URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon & select New System Myeasi.</p> <p>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.</p> <p>Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KFINTTECH/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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.</p>

Individual Shareholders holding securities in demat mode with NSDL Depository	<p>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.</p> <p>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</p> <p>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.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>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 website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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.

iii) **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 1800225533.
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

iv) **Login method for remote e-Voting for physical shareholders and shareholders other than individual holding in Demat form.**

- 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 (DOB)	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. <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.

- v) After entering these details appropriately, click on “SUBMIT” tab.
- vi) 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.
- vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- viii) Click on the EVSN “SHRIRAM ASSET MANAGEMENT COMPANY LIMITED”.
- ix) 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.
- x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xi) 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.
- xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xiv) 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.
- xv) **Additional Facility for Non- Individual Shareholders and Custodians:**
 - 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.
 - 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.
 - It is mandatory that 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.

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.

If you have any queries or issues regarding remote e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

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 1800225533.

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

Place: Mumbai
Date: January 09, 2023

Reena Yadav
Company Secretary

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

Item No. 1:

Based on the recommendation by the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on January 09, 2023 had appointed Mr. Kartik Jain (DIN: 09800492), as an additional director on the Board of the Company effective from January 09, 2023.

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. Jain for the office of a Director.

The Company has received from Mr. Jain all the disclosures as required under the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and various circulars issued by SEBI.

Mr. Kartik Jain is a British Chevening Scholar and holds a B. Tech degree from IIT Bombay and a PGDM from IIM Kolkata.

He has a work experience of nearly three decades of which the last two have been in the Banking and Insurance sector in senior leadership roles.

Through his career he has led teams across a range of functions including Sales & Distribution, Marketing, Product Management, Analytics, Strategy, Wealth and Digital Business across BFSI, Consulting and Consumer Goods. He has worked with leading Indian and multinational organisations including Cadbury, KPMG, ICICI Lombard, HDFC Bank and DBS Bank, and has focused on creating and driving businesses that specifically leverage data, customer experience and digital platforms to create value.

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

The resolution seeks the approval of members for the appointment of Mr. Jain as a Director. He is not liable to retire by rotation.

Further information about Mr. Jain, in accordance with Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached elsewhere in the explanatory statement.

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

The Board recommends the Ordinary Resolution set forth in Item no.1 for the approval of the Members.

Item No. 2:

Mr. Prem Haroomal Samtani (DIN: 09782200), 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 January 09, 2023 for 5 (five) years on the Board of the Company.

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. Samtani all the disclosures as required under the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and various circulars issued by SEBI. 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. Samtani 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. Samtani 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. Prem Samtani in a career spanning over 30 years, has held a diverse range of positions at leading financial services firms, specializing in Asian capital markets including Richardson Greenshields (acquired by RBC), Crosby Securities (acquired by Societe Generale), Sofaer Capital / FrontPoint Partners and Morgan Stanley. Prior to founding Merton Global Ventures, he served as the Senior Portfolio Manager (SPM) at the Canada Pension Plan Investment Board (www.cppib.com) in Hong Kong where he was responsible for developing and overseeing the fund's investment program in Japanese public markets.

At Merton Global Ventures, as an active angel investor cum "hands-on stakeholder-advisor", Mr. Samtani seeks to work closely with a select few disruptive start-ups led by purpose-driven and high-integrity management teams with a particular interest in the areas of fin-tech, food-tech, health & wellness, smart logistics and sustainability.

A fluent Japanese speaker, Mr. Samtani obtained a Bachelor of Commerce degree specializing in Finance at the University of British Columbia (Vancouver, Canada) and holds an MBA from INSEAD (Fontainebleau, France).

He also serves as the Senior Fellow in Asia for FCLT Global – a non-profit think-tank co-founded by CPPIB, Blackrock, McKinsey and GIC with the mission to "focus capital on the long term to support a sustainable and prosperous economy" (www.fcltglobal.org).

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail the services of Mr. Samtani 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. Samtani 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

Further information about Mr. Samtani, in accordance with Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached elsewhere in the explanatory statement.

No Director, Key Managerial Personnel or their relatives, except Mr. Samtani 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.2 for the approval of the Members.

Item No. 3:

Based on the recommendation of the Nomination and Remuneration Committee of the Board, the Board at its meeting held on January 09, 2023 has appointed Mr. Kartik Jain (DIN: 09800492), as the Managing Director of the Company for a period of three years with effect from January 09, 2023 on remuneration, benefits, allowances and perquisites as set forth in the resolution No. 3.

The proposed remuneration is within the guidelines laid down in Schedule V to the Companies Act, 2013 (Act) and require the approval of Shareholders by way of Special Resolution.

As required under the provisions of Schedule V to the Act, the following information is provided:

I GENERAL INFORMATION					
1.	Nature of Industry	The Company is the Asset Management Company and Investment Manager of Shriram Mutual Fund. It is primarily engaged in the business of promoting, establishing and acting as managers, administrators and representatives of Shriram Mutual Fund under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.			
2.	Date or expected date of commencement of commercial production	The Company operates in the financial services sector and was incorporated on July 27, 1994 and obtained certificate of commencement on December 05, 1994.			
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
4.	Financial performance based on given indicators	Particulars	Amount In Rupees		
			2021-22	2020-21	2019-20
		Total Revenue	48,927,911	53,121,101	33,159,725
		Profit Before Income Tax	(6,725,430)	(4,643,036)	(29,518,236)
		Tax Expenses	1,869,476	803,184	(2,256,197)
		Tax Provision for Earlier Years	6,965,317	(499,613)	-
		Net Profit/Loss After Tax	(15,560,222)	(4,946,607)	(27,262,039)
		Net Worth	538,232,852	554,444,853	509,215,647
5.	Foreign Investment or Collaborations	Mission 1 Investments LLC has invested in 18800 Compulsory Convertible Debentures of Rs. 10,000/- each and in 1481885 share warrants at issue price of Rs. 124.30* each.			

		*Rs. 4,60,49,576.38 (i.e. 25% of the total subscription amount of the Warrants) has been paid upfront, and the remaining Rs. 13,81,48,729.12 (i.e. 75% of the total subscription amount of the Warrants) will be paid at the time of exercise of option.
II	INFORMATION ABOUT APPOINTEE	
1.	Background Details	Mr. Kartik Jain is a B. Tech, Mechanical Engineering, IIT Mumbai and PGDM, Marketing & Finance, IIM Kolkata.
2.	Past Remuneration	Not Applicable
3.	Recognition or Awards	<p>He received various Awards and Recognition:</p> <ul style="list-style-type: none"> • Digital Marketer of the Year, Banking (Internet and Mobile Association of India), December 2016. • 100 Most Influential global CMOs 2016, www.hottopics.ht, December 2016 • Pitch magazine CMO Award for Best Digital Presence (March 2016) and amongst the top 3 most influential CMOs in the country, January 2015. • Marketer of the Year (Banking) at the IAA (International Advertising Association) Leadership Awards 2014. • IBM's top 50 technology led marketers in the country in their Marketing and IT Recognition (M.IT.R) Top 50 - 2012. • CMO Council 'Best CMO of the Year Award' for the General Insurance Category 2009.
4.	Job Profile and his sustainability	The role of Mr. Jain as Managing Director and Chief Executive Officer of the Company includes overall responsibility for the growth of business activity of the Company. He is also responsible for the overall affairs of the Company. He provides necessary strategic direction to all Functional Heads of the Company.
5.	Remuneration Proposed	The remuneration proposed to be paid to Mr. Jain has been specified in the resolution.
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The proposed remuneration is commensurate with the responsibilities of the appointee and is in line with the remuneration practices prevalent in the Industry.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Other than the proposed remuneration, Mr. Jain does not have any pecuniary relationship directly or indirectly with the Company. Mr. Jain is also not related to any other Director or any Managerial Personnel of the Company.
III	OTHER INFORMATION	
1.	Reasons of loss or inadequate profits	<p>Company restarted operations in November 2013. Since then, the Company has launched 5 schemes. The Company being in the business of Asset Management, the main source of the income of the Company is the Management Fees on the Assets Under Management (AUM).</p> <p>AUM of Shriram Mutual Fund has increased by 6.80% from Rs.204.33 Cr in FY 2020-2021 to Rs.218.23 Cr in FY 2021-2022 and corresponding Management Fees increased from Rs.43.87 lakhs in FY 2020-2021 to Rs.52.34 lakhs in FY 2021-2022.</p> <p>However, since the Company is still in expansion mode investing in infrastructure & resources to augment future business revenue, the Company is having loss.</p> <p>Further, the normal gestation period in AMC business is long.</p>
2.	Steps taken or proposed to be taken for improvement	Focused marketing efforts to increase reach of business and launch of new schemes.
3.	Expected increase in	- Improvement in Scheme Performance

	productivity and profits in measurable terms	<ul style="list-style-type: none"> - Bring more Distributors/IFA's to distribute our schemes for Business Generation - Need based Launching of additional Schemes in next 3 Years - AUM growth through significant Net Inflow - Increase Branch Network and penetration.
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As per Clause 3.2 of Employees Stock Option Plan (ESOP -2022) 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. As the number of options to be granted to Mr. Jain exceeds 1% of the issued equity share capital, specific approval of the shareholders through a special resolution is being sought for the same.

Mr. Jain satisfies the conditions laid down in Schedule V to the Act and also conditions set out under Sub-Section 3 of Section 196 of the Act for being appointed as the Managing Director of the Company. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Further information about Mr. Jain, in accordance with Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached elsewhere in the explanatory statement.

The Memorandum of terms and conditions of service of Mr. Jain as Managing Director and Chief Executive Officer of the Company 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. Jain, to whom the resolution relates, is interested or concerned, financial or otherwise in the resolution.

The Board recommends the Special Resolution set forth in Item no.3 for the approval of the Members.

Item No. 4:

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'), prior 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.

Further, as required by Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 shareholders are apprised of the following in respect of the related party transaction:

Sr. No.	Particulars	Shriram Insight Share Brokers Limited	
1.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise);	Fellow Subsidiary. Reimbursement of infrastructure cost incurred	
2.	The type, nature, duration of the contract and particulars of the contract or arrangement	Infrastructure Sharing including Electricity & telecommunication services for Kolkata Office	Duration - 3 years
		Sub Lease Agreement-Branch Offices	Duration - 3 years
		Infrastructure Sharing including telecommunication services- Branch Offices	Duration - 3 years
3.	Value of the proposed transaction	Rs. 8.17 Lac approx per annum (excluding applicable taxes) for Kolkata Office	
		Rs. 8.78 Lac approx per annum (excluding applicable taxes) for Branch Offices (inclusive of rent and infrastructure sharing cost)	
4.	The percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	32.38%	
5.	Justification as to why the RPT is in the interest of the Company	All charges to the Company for such services provided shall be based on SISBL's actual costs, without any allowance or margin for profit.	
6.	The material terms of the contract or arrangement including the value, if any	Reimbursement of actual cost incurred	
7.	Any advance paid or received for the contract or arrangement, if any	NIL	
8.	The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	Pricing is done on the basis of Actual Cost	
9.	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors	All factors relevant to the contract have been considered	
10.	Any other information relevant or important for the Board to take a decision on the proposed transaction	N.A.	

The Company has existing arrangements/ agreements/ transactions 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. 52.34 Lacs for the financial year ended on March 31, 2022. However, the estimated value of arrangements/ transactions/ agreements to be renewed is likely to exceed 10% of the annual consolidated turnover of the Company. Thus, these transactions would require prior 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 and the Listing Regulations.

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, 2023	Maximum Value / limit of Contract / Arrangement
1.	Shriram Insight Share Brokers Limited	Fellow Subsidiary	3 years	Infrastructure Sharing including telecommunication services for Kolkata office	January 09, 2023	Rs.8,16,875/-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. Maximum limit towards Infrastructure Sharing including telecommunication services: Rs.12 lakhs per annum (excluding applicable taxes)
			3 years	Sub Lease Agreement-Branch Offices	January 09, 2023	Rs.8,78,030/-per annum (excluding applicable taxes) (inclusive of Rent and Infrastructure sharing cost)	*Actual rent, as per the lease agreement between SISBL and original landlord, proportionately based on the space area utilized at such branch offices.
			3 years	Infrastructure Sharing including telecommunication services-Branch Offices	January 09, 2023		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. Maximum limit towards rent and infrastructure sharing cost: Rs. 1.5 crore per annum (excluding applicable taxes)

*Shriram Insight Share Brokers Limited (SISBL) has acquired space on lease from different landlords at different places. Shriram Asset Management Company Limited may take such space from SISBL subject to rent/lease/maintenance charges at such rate as being applied to SISBL by the respective original landlord. Further, any revision to the rent/lease/maintenance charges will also be at such rate as being applied to SISBL by the respective original landlord.

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.4 of this Notice for approval of the Members.

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

Place: Mumbai
Date: January 09, 2023

Reena Yadav
Company Secretary

Additional Information of Directors being appointed as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India

Name of the Director	Mr. Kartik Jain	Mr. Prem Haroomal Samtani
Date of Birth	November 27, 1969	January 22, 1968
Date of Appointment	January 09, 2023	January 09, 2023
Qualifications	B. Tech, Mechanical Engineering, IIT Mumbai and PGDM, Marketing & Finance, IIM Kolkata.	Bachelor of Commerce degree specializing in Finance at the University of British Columbia (Vancouver, Canada), and MBA, INSEAD (Fontainebleau, France).
Expertise in specific functional area	Mr. Kartik Jain has a work experience of nearly three decades of which the last two have been in the Banking and Insurance sector in senior leadership roles. Through his career he has led teams across a range of functions including Sales & Distribution, Marketing, Product Management, Analytics, Strategy, Wealth and Digital Business across BFSI, Consulting and Consumer Goods.	Mr. Prem Samtani in his career of over 30 years, has held a diverse range of positions at leading financial services firms, specializing in Asian capital markets including Richardson Greenshields (acquired by RBC), Crosby Securities (acquired by Societe Generale), Sofaer Capital / FrontPoint Partners and Morgan Stanley. Prior to founding Merton Global Ventures, he served as the Senior Portfolio Manager (SPM) at the Canada Pension Plan Investment Board (www.cppib.com) in Hong Kong where he was responsible for developing and overseeing the fund's investment program in Japanese public markets. At Merton Global Ventures, as an active angel investor cum "hands-on stakeholder-advisor", Mr. Samtani seeks to work closely with a select few disruptive start-ups led by purpose-driven and high-integrity management teams with a particular interest in the areas of fin-tech, food-tech, health & wellness, smart logistics and sustainability. He also serves as the Senior Fellow in Asia for FCLT Global – a non-profit think-tank co-founded by CPPIB, Blackrock, McKinsey and GIC with the mission to "focus capital on the long term to support a sustainable and prosperous economy" (www.fcltglobal.org).
Skills and capabilities of the Director	Refer to the table below	Refer to the table below
Terms and conditions of appointment	Appointed Director of the Company with effect from January 09, 2023, not liable to retire by rotation. Appointed as the MD and CEO for the period of three years, with effect from January 09, 2023 to January 08, 2026. Terms and conditions of his appointment and proposed remuneration are specified in the resolution set out in the Postal Ballot Notice.	Appointed as the Independent Director for the period of five years, with effect from January 09, 2023 to January 08, 2028.
Remuneration last drawn (including sitting fees)	Not Applicable	Not Applicable
Remuneration to be paid	As per Resolution No.3 set out in the Postal Ballot	Sitting Fees
No. of Board Meetings attended during the last Financial Year 2022-2023	1 *	1 *
Directorships held in other companies	Nil	Nil
Membership/ Chairmanship of Committees of other public companies (including only Audit Committee and Stakeholders Relationship Committee)	Nil	Nil
The Listed entity from which Director has resigned in last three years	N.A.	N.A.

No. of shares held in the Company (#)	Nil	Nil
Relationship with other Directors and Key Managerial Personnel	Mr. Kartik Jain is not related to any Director and Key Managerial Personnel	Mr. Prem Haroomal Samtani is not related to any Director and Key Managerial Personnel

* Till the date of Notice of Postal Ballot

As on the date of Notice of Postal Ballot

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	KJ	PS
1	Industry Expertise	Yes	Yes
2	Risk Management and Regulatory Expertise	Yes	No
3	Financial Markets Expertise	Yes	Yes
4	Business Strategy	Yes	Yes
5	Communication and Transparency Expertise	Yes	Yes
6	Behavioural Expertise	Yes	Yes
7	Financial and Management Expertise	Yes	Yes

Please Note:

KJ= Mr. Kartik Jain, PS=Mr. Prem Samtani.