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## SHRIRAM ASSET MANAGEMENT COMPANY LIMITED

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CIN: L65991MH1994PLC079874

Registered Office: 1006, 10<sup>th</sup> Floor, Meadows, Sahar Plaza,  
Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai - 400 059

Tel.No.: +91-22-49794024 Fax: +91-22-27566634

Email ID: [srmf@shriramamc.in](mailto:srmf@shriramamc.in) Website: [www.shriramamc.in](http://www.shriramamc.in)

### NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting (AGM) of the Members of Shriram Asset Management Company Limited will be held on Wednesday, July 28, 2021 at 11:30 A.M. through Video- conference (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at March 31, 2021 and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Dhruv Mehta (DIN 02083226) who retires by rotation and being eligible, offers himself for reappointment;

#### SPECIAL BUSINESS

3. 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 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), (including any amendment(s) there to or re-enactment(s) thereof for the time being in force), read with Schedule V to the Act, the consent of the Members of the Company be and is hereby accorded to the reappointment of Mr. Akhilesh Kumar Singh (DIN 00421577) as Managing Director of the Company for a period of one year from February 14, 2021 to February 13, 2022 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:

- 1) Salary- ₹1,76,000/- per month.
- 2) House Rent Allowance - ₹ 7,000/- per month
- 3) Other Allowances - ₹ 4,130/- per month
- 4) Perquisites:
  - (i) Medical reimbursement – Reimbursement of medical expenses for Managing Director and family subject to maximum of ₹ 15,000/- per annum.
  - (ii) Personal Accident/Group Insurance – The annual premium not to exceed ₹ 4,000/-.
  - (iii) Club fees – Subscription limited to a maximum of two clubs.
  - (iv) 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.
  - (v) Gratuity as per the rules of the Company.
  - (vi) Encashment of leave at the end of the tenure as per the rules of the Company.
  - (vii) Free telephone at residence.  
The perquisites mentioned under (iv), (v) and (vi) 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) The Managing Director is not liable to retirement by rotation.”

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4. 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 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 ratify/approve all contracts/arrangements/ agreements/transactions, in the ordinary course of business and on arm’s length basis with Shriram Transport Finance Company Limited being ‘Related Party’ within the meaning of the Act and the Listing Regulations, as more particularly enumerated in the explanatory statement to the Notice.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised 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: Kolkata  
Date: May 19, 2021

**Reena Yadav**  
Company Secretary

### 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. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 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 AGM 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 AGM along with Annual Report 2020-2021 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 Company’s Statutory Auditors, M/s. G. D. Apte & Co., (Firm Registration No. 100515W) Chartered Accountants, Mumbai, were appointed as Statutory Auditors of the Company for a period of five consecutive years at the 23<sup>rd</sup> Annual General Meeting held on August 10, 2017 on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors.  
Their appointment was subject to ratification by the Members at every subsequent AGM held after the AGM held on August 10, 2017. Pursuant to the amendments made to Section 139 of the Act by the Companies (Amendment) Act, 2017 effective from May 07, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute.  
In view of the above, ratification by the Members for continuance of their appointment at this AGM is not being sought. The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors. The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors based on the recommendation of the Audit Committee.
4. The Explanatory Statement pursuant to Section 102 of the Act which sets out details relating to Special Business at the meeting, is annexed hereto.

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5. Pursuant to MCA and SEBI Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-voting.
6. 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](mailto: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.
7. Pursuant to the provisions of Section 91 of the Act the Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, July 22, 2021 to Wednesday, July 28, 2021 (both days inclusive).
8. Additional information pursuant to Regulation 36 of the Listing Regulations in respect of Directors seeking re-appointment at the AGM is furnished and forms a part of the Notice. The Directors have furnished the requisite consents / declarations for their re-appointment.
9. 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.
10. 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.
11. 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.
12. The Notice and Annual Report 2020-2021 of the Company circulated to the Members of the Company, will be made available on the Company's website at [www.shriramamc.in](http://www.shriramamc.in) and also on the website of Stock Exchange [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting facility during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
13. All documents referred to in the accompanying Notice and Statement setting out material facts are open for inspection online on all working days during working hours up to the date of the 27<sup>th</sup>AGM.
14. Shareholders seeking any information with regards to Accounts are requested to send email at [srmf@shriramamc.in](mailto:srmf@shriramamc.in) at least 15 days in advance so as to keep the information ready at the Meeting.
15. 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.
16. Shareholders are requested to update their email ids with RTA at <http://purvashare.com/email-and-phone-updation/>
17. 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.
18. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

**19. 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, May 05, 2020 and January 13, 2021 the Company is pleased to provide members facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the AGM. The business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

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The Members can join the AGM 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 AGM 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 AGM without restriction on account of first come first served basis.

The attendance of the Members attending the AGM 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 AGM 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](http://www.shriramamc.in) and on the website of CDSL i.e. [www.evotingindia.com](http://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 AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The voting period begins on Saturday, July 24, 2021 at 9.00 A.M. and ends on Tuesday, July 27, 2021 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, July 21, 2021 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.

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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 <b>CDSL</b>	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>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 &amp; 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/ EasiRegistration</a></li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<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's website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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**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**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 022-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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](http://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](http://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:

<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>	
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"> <li>• 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.</li> </ul>
Dividend Bank Details <b>OR</b> 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"> <li>• 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 (v).</li> </ul>

- (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.

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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](http://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](mailto: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](mailto: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](mailto: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 AGM THROUGH VC/OAVM AND E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM 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 AGM.
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](mailto:srmf@shriramamc.in). The shareholders who do not wish to speak during the AGM 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](mailto: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 AGM 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 AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM 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.

## SHRIRAM ASSET MANAGEMENT COMPANY LIMITED

### 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](mailto: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 AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto: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, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto: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: May 19, 2021

**Reena Yadav**  
Company Secretary

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

#### Item No. 3:

Mr. Akhilesh Kumar Singh was appointed as Managing Director of the Company for a period of 3 years commencing from February 14, 2018. Your Directors are desirous that his valuable services be continued to be utilised for the benefit of the Company.

Accordingly, on the recommendation of the Nomination and Remuneration Committee of the Board, the Board at its meeting held on February 02, 2021 has appointed Mr. Singh as the Managing Director of the Company for a further period of one year with effect from February 14, 2021 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 ("the 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 of business 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



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4.	Financial performance based on given indicators	<b>Particulars</b>	<b>Amount In ₹</b>		
			<b>2020-2021</b>	<b>2019-2020</b>	<b>2018-2019</b>
		Total Revenue	53,121,101	33,159,725	50,995,151
		Profit/(Loss) Before Income Tax	(4,643,036)	(29,518,236)	(11,089,554)
		Tax Expenses	803,184	(2,256,197)	4,840,946
		Tax Provision for Earlier Years	(499,613)	0	0
		Net Profit/(Loss) After Tax	(4,946,607)	(27,262,039)	(15,930,500)
		Net Worth	554,444,853	509,215,647	536,311,685
5.	Foreign Investment or Collaborations	There is neither direct Foreign Investment in the Company nor any foreign collaboration.			
<b>II INFORMATION ABOUT APPOINTEE</b>					
1.	Background Details	<p>Mr. Akhilesh Kumar Singh is a B. Tech from IIT (Kharagpur) and a PGDBM from IIM (Bangalore). He has a rich professional career of over 33 years out of which last 25 years have been in Financial Services sector.</p> <p>He has been associated with Shriram Group since 1994. During his association with the Group, he has handled responsibilities of Managing Directorship of Shriram City Union Finance Limited and Shriram Insight Share Brokers Limited. Currently, he is the Managing Director of Shriram Asset Management Company Limited. He is also Executive Director and Vice Chairman of Shriram Credit Company Limited.</p> <p>He is also on the Board of Shriram Insight Share Brokers Limited, Shriram Fortune Solutions Limited, Shriram Financial Products Solutions (Chennai) Private Limited, Shriram Wealth Advisors Limited and Insight Commodities and Futures Private Limited.</p> <p>He has ranging functional experience of setting up new business in a highly competitive environment.</p> <p>The Company derives a lot of benefit from his diverse professional expertise and experience at Board Level and as well as in operations of the Company.</p>			
2.	Past Remuneration	Same as proposed in the Resolution			
3.	Recognition or Awards	NIL			
4.	Job Profile and his sustainability	The role of Mr. Singh as Managing Director 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. Singh 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. Singh does not have any pecuniary relationship directly or indirectly with the Company. Mr. Singh is also not related to any other Director or any Managerial Personnel of the Company.			

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III	OTHER INFORMATION	
1.	Reasons of loss or inadequate profits	Company restarted operations in November 2013. Since then, the Company has launched 4 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). AUM of Shriram Mutual Fund has increased by 31.42% from 155.48 Cr in FY 2019-2020 to ₹ 204.33 Cr in FY 2020-2021 and corresponding Management Fees increased from ₹ 40,10,305/- in FY 2019-2020 to ₹43,86,716/- in FY 2020-2021. However, since the Company is still in expansion mode investing in infrastructure & resources to augment future business revenue, the Company is having loss. Further, the normal gestation period in AMC business is long and break-even is expected over a period of next 3 years.
2.	Steps taken or proposed to be taken for improvement	Focused marketing efforts to increase reach of business. Strengthening of Investment team. Investing in infrastructure & resources to augment future business revenue.
3.	Expected increase in productivity and profits in measurable terms	<ul style="list-style-type: none"> <li>- Improvement in Scheme Performance</li> <li>- Bring more Distributors/IFA's to distribute our schemes for Business Generation</li> <li>- Need based Launching of additional Schemes in next 3 Years</li> <li>- AUM growth through significant Net Inflow</li> <li>- Increase Branch Network and penetration</li> </ul>

Mr. Singh 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. Singh, 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. Singh as Managing Director of the Company will be available online on all working days during working hours up to the date of the 27th AGM.

No Director, Key Managerial Personnel or their relatives, except Mr. Singh, 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.

However, pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('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 exceed 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company.

The Related Party Transaction 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 had arrangements with Shriram Transport Finance Company Limited (STFC) which is in the ordinary course of business and at arm's length basis. The arrangement with STFC was terminated w.e.f. March 16, 2021. However, the value of transaction with STFC till the same was terminated exceed 10% of the annual consolidated turnover of the Company for the Financial Year ended on March 31, 2021 and exceed the materiality threshold as prescribed under Regulation 23 of the Listing Regulations. Thus, this transaction with STFC would require the ratification / approval of the Members by way of Ordinary Resolution. STFC is 'Related Party' as per definition under Section 2(76) of the Companies Act, 2013 and Regulation 2 (1) (zb) of the Listing Regulations.

Approval of the Members is sought to ratify/approve the below mentioned arrangement with STFC:

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<b>Name of the Related Party</b>	<b>Nature of Relationship</b>	<b>Salient Features of Contract / Arrangement</b>	<b>Value of Transaction for the Financial Year ended on March 31, 2021</b>
Shriram Transport Finance Company Limited (STFC)	Associate	Infrastructure & Rent for Office - 208, B-Wing, Shiv Chambers, Sector 11, CBD Belapur, Navi Mumbai	₹ 5,74,193/- (excluding applicable taxes)

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.

The Board considers that the arrangement with STFC was in the ordinary course of business and at arm's length basis. None of the Directors and 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: Kolkata

Date: May 19, 2021

**Reena Yadav**

Company Secretary

**DETAILS OF DIRECTORS SEEKING REAPPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

<b>Name of the Director</b>	Mr. Akhilesh Kumar Singh	Mr. Dhruv Mehta
<b>Date of Birth</b>	December 17, 1962	July 26, 1961
<b>Date of Appointment</b>	December 15, 2011 as Director and February 14, 2012 as Managing Director	March 01, 2015
<b>Qualifications</b>	B. Tech (IIT Kharagpur) and PGDBM (IIM Bangalore)	A.C.A from The Institute of Chartered Accountants of India and AICWA from The Institute of Cost and Works Accountants of India.
<b>Expertise in specific functional area</b>	He has rich professional career of overall experience of 33 years out of which 25 years have been in the financial services sector. He has been associated with Shriram Group since 1994. During his association with the Group, he has handled responsibilities of Managing Directorship of Shriram City Union Finance Limited and Shriram Insight Share Brokers Limited. Currently, he is the Managing Director of Shriram Asset Management Company Limited. Mr. Singh is also Executive Director and Vice Chairman of Shriram Credit Company Limited. He has ranging functional experience of setting up new business in a highly competitive environment.	He has overall experience of 37 years in the field of finance and financial services and an independent financial advisor for over 17 years.

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<b>Directorships held in other companies</b>	<ul style="list-style-type: none"> <li>• Insight Commodities &amp; Futures Private Limited</li> <li>• Shriram Credit Company Limited</li> <li>• Shriram Insight Share Brokers Limited</li> <li>• Shriram Wealth Advisors Limited</li> <li>• Shriram Financial Products Solutions (Chennai) Private Limited</li> <li>• Shriram Fortune Solutions Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Malabar Capital Private Limited</li> <li>• Malabar Capital Advisors Private Limited</li> <li>• Shriram Wealth Advisors Limited</li> <li>• Foundation of Independent Financial Advisors</li> <li>• Institution of Mutual Fund Intermediaries.</li> <li>• Diamines and Chemicals Limited</li> <li>• Sapient Wealth Advisors and Brokers Private Limited</li> </ul>
<b>Membership/ Chairmanship of Committees of other public companies (including only Audit Committee and Stakeholders Relationship Committee)</b>	NIL	<b>Audit Committee</b> <ul style="list-style-type: none"> <li>• Diamines and Chemicals Limited</li> </ul>
<b>No. of Board Meetings attended during the last Financial Year 2020-2021</b>	4	4
<b>No. of shares held in the Company(#)</b>	NIL	NIL
<b>Relationship with other Directors and Key Managerial Personnel</b>	Mr. Akhilesh Kumar Singh is not related to any Director and Key Managerial Personnel	Mr. Dhruv Mehta is not related to any Director and Key Managerial Personnel

# As on the date of Notice of AGM