
SHRIRAM ASSET MANAGEMENT COMPANY LIMITED

CIN: L65991MH1994PLC079874
Registered Office: 1006, 10th 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.com Website: www.shriramamc.com

NOTICE

Notice is hereby given that the Twenty Sixth Annual General Meeting (AGM) of the Members of Shriram Asset Management Company Limited will be held on Friday, September 04, 2020 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, 2020 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. R. Sundara Rajan (DIN 00498404) 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 149, 152, read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Prabhakar Karandikar (DIN 02142050) be and is hereby reappointed as an Independent Director of the Company for a second term and to hold the office up to February 13, 2022 , not liable to retire by rotation as per recommendation of Nomination and Remuneration Committee.”

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 existing contracts/arrangements/ agreements/transactions and to enter into new/ further contracts/ arrangements/ agreements/ transactions (including any modifications, alterations, amendments or renewal thereto), in the ordinary course of business and on arm’s length basis with Shriram Insight Share Brokers Limited (SISBL) being ‘Related Party’ within the meaning of the Act and the Listing Regulations, as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and SISBL.

RESOLVED FURTHER THAT the Board be and is hereby 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.”

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

“RESOLVED THAT pursuant to the provisions of Section 185 of the Companies Act, 2013 (“the Act”) read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions of the Act and the rules and regulations made thereunder and the enabling provisions of the Memorandum and Articles of Association of the Company and Regulation 23 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded to grant a loan

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up to ₹ 20,00,00,000/- (Rupees Twenty Crores only) to Shriram Insight Share Brokers Limited ("SISBL") (at any given point) in one or more tranches and at such occasion or occasions as per requirement of SISBL, as working capital for expansion of the business activities of SISBL, on such terms and conditions as may be mutually agreed between the Company and SISBL.

RESOLVED FURTHER THAT for the purpose of giving effect to this special resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) be and is hereby authorised to negotiate and decide from time to time, the terms and conditions, execute necessary documents, papers, agreements, etc for the aforesaid grant of loans to SISBL and to do all such acts, deeds and things and to give such directions as may be necessary or expedient in its absolute discretion as it deems fit and such decisions shall be final and binding on the Company and to settle any question, difficulty that may arise in this regard and to delegate all or any of these powers to any committee of directors or any other officer in this regard."

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

"RESOLVED THAT pursuant to the provisions of Section 61 of the Companies Act, 2013 (hereinafter referred to as the Act), (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) the Authorised Share Capital of the Company be and is hereby increased from ₹ 60,00,00,000/- (Rupees Sixty Crores Only) divided into 90,00,000 (Ninety Lacs) Equity Shares of ₹10/- (Rupees Ten Only) each and 51,00,000 (Fifty One Lacs) Preference Shares of ₹100/- (Rupees One Hundred Only) each to ₹ 70,00,00,000/- (Rupees Seventy Crores Only) divided into 90,00,000 (Ninety Lacs) Equity Shares of ₹10/- (Rupees Ten Only) each and 61,00,000 (Sixty One Lacs) Preference Shares of ₹100/- (Rupees One Hundred Only) each by creation of additional 10,00,000 (Ten Lacs) Preference Shares of ₹ 100/- (Rupees One Hundred Only) each.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13, and other applicable provisions, if any, of the Act, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), Clause V of the Memorandum of Association be and is hereby altered by substituting in its place, the following new Clause V:

The Authorised Share Capital of the Company is ₹ 70,00,00,000/- (Rupees Seventy Crores Only) comprising 90,00,000 (Ninety Lacs) Equity Shares of ₹10/- (Rupees Ten Only) each and 61,00,000 (Sixty One Lacs) Preference Shares of ₹100/- (Rupees One Hundred Only) each."

7. 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 42, 55 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the Act), read with the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, the rules/regulations/guidelines, if any, prescribed by the Ministry of Corporate Affairs, Government of India, the Reserve Bank of India, the Securities and Exchange Board of India and/or any other regulatory authority, and subject to approval(s), consent(s), permission(s) and/or sanction(s), if any, of appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s) and/or sanction(s) and acceptable to the Board of Directors (hereinafter called "the Board") the Company be and is hereby authorised to create, offer, issue and allot, to the identified investors {collectively called 'investors' which term shall be deemed to include domestic and/or foreign institutions, non-resident indians, indian public companies, corporate bodies, trusts, mutual funds, venture capital funds, foreign venture capital investors, banks (including co-operative banks and regional rural banks), insurance companies, provident funds, pension funds, superannuation funds, national investment fund, individuals or otherwise, whether shareholders of the Company or not (including the Promoter and/or any entity in the Promoter Group)} on a Private Placement basis not exceeding 10,00,000 (Ten Lacs) Redeemable Non-Convertible Preference Shares (RNCPS) of ₹ 100/- (Rupees One Hundred Only) each at par aggregating to ₹ 10,00,00,000/- (Rupees Ten Crores Only) on the following general terms:

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Sr. No.	Particulars	Terms
1.	Priority w.r.t. to Dividend or repayment of Capital vis-à-vis equity shares	RNCPS holders shall be entitled to receive dividend (if any declared by the Company) or repayment of capital in priority to any payment of dividend or repayment of capital to the holders of any other class of shares.
2.	Participation in surplus funds/ assets and profits on winding up which may remain after the entire capital has been repaid	RNCPS shall be non-participating and therefore, will not be entitled for participation in surplus funds / assets and profits on winding up which may remain after the entire capital has been repaid.
3.	Payment of Dividend	The Preferential Dividend shall be non-cumulative.
4.	Conversion into Equity Shares.	RNCPS shall be non-convertible.
5.	Voting Rights	The RNCPS holders shall, by virtue of and in respect of its holding of RNCPS, have the right to vote only on resolutions placed before the company which directly affect the rights attached to its preference shares and any resolution for the winding up of the company or for the repayment or reduction of preference share capital.
6.	Redemption	RNCPS shall be redeemed upon completion of a period of ten (10) years from the date on which they are issued. The date of redemption of RNCPS can be extended for such further term as may be mutually agreed to between the Company and the holder of RNCPS, but shall in no circumstances exceed twenty (20) years from the date of issue. The Company shall, however, have the right to redeem the RNCPS before the due date with prior notice.

RESOLVED FURTHER THAT the Board be and is hereby authorized to offer / invite and allot the RNCPS in one or more tranches and/ or in one or more occasions as may be permissible under the Act and as may be deemed fit by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to the forgoing and without being required to seek any further consent or approval of the Shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, the Board be and is hereby authorised for and on behalf of the Company:

- a) to decide on the terms and conditions of the issue of RNCPS, to finalise and issue the offer letter, to prescribe the form of application, to decide upon the form, timing of the offer/ invitation, the dividend payable on RNCPS, in the best interest of the Company;
- b) to identify such persons to whom the offer of the RNCPS/ invitation to subscribe shall be made and to make such offer/ invitation to them;
- c) to settle any questions, difficulties or doubts that may arise in regard to the offer/ invitation and allotment of the RNCPS and utilization of the issue proceeds as it may in its absolute discretion deem fit;
- d) to delegate from time to time, all or any such powers conferred herein upon the Board of Directors with the right to delegate further the same to any Committee thereof and /or any other Officer or Officers of the Company as permissible under the Act including the power to allot RNCPS, to file/ submit the documents as required under the various Acts/ Regulations;
- e) to do all such acts, deeds, matters and things as the Board may at its sole discretion deem fit, necessary or desirable so as to give effect to the aforesaid resolution.”

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

Place: Kolkata
Date: August 04, 2020

Reena Yadav
Company Secretary

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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 and Circular No. 20/2020 dated May 05, 2020 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) (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, 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 2019-20 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 23rd 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 Companies Act, 2013 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 Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, 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.com, 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 Companies Act, 2013 the Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, August 29, 2020 to Friday, September 04, 2020 (both days inclusive).
8. Additional information pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, hereinafter referred to as '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 Companies Act, 2013, 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.

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12. The Notice and Annual Report 2019-2020 of the Company circulated to the Members of the Company, will be made available on the Company's website at www.shriramamc.com and also on the website of Stock Exchange 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 system during the AGM) i.e. 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 26th AGM.
14. Shareholders seeking any information with regards to Accounts are requested to send email at srmf@shriramamc.com 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://www.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 or 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 Companies Act, 2013, 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 and May 05, 2020, 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).

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 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.com and on the website of CDSL i.e. www.evotingindia.com after the declaration of the result by the Chairman or by the person authorised by him in this behalf. The results shall also be uploaded on the BSE Listing Portal.

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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 ARE AS UNDER:

- (i) The voting period begins on Tuesday, September 01, 2020 and ends on Thursday, September 03, 2020, During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on Friday, August 28, 2020 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 venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form 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 which is mentioned in the email sending the Annual Report.
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 as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for "SHRIRAM ASSET MANAGEMENT COMPANY LIMITED".
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.

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- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

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.com/support@purvashare.com.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self- attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to srmf@shriramamc.com/support@purvashare.com.
3. The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above-mentioned shareholders.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. 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.com. 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.com. These queries will be replied to by the Company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. 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.

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3. 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.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note 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.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; srmf@shriramamc.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

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 or call 1800225533.

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

Place: Kolkata
Date: August 04, 2020

Reena Yadav
Company Secretary

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

Item No. 3:

Mr. Prabhakar Karandikar (DIN 02142050) was appointed as Independent Director of the Company on February 12, 2012. His first term as an Independent Director of the Company was up to February 29, 2020. The Board of Directors subject to the approval of the Shareholders and on the recommendation of Nomination and Remuneration Committee reappointed Mr. Karandikar as an Independent Director of the Company for a second term, to hold office up to February 13, 2022, not liable to retire by rotation.

Securities and Exchange Board of India (SEBI) vide Circular No. SEBI/HO/IMD/DF2/CIR/P/2017/125 dated November 30, 2017 states that the existing independent director should hold office for a maximum of 10 years (including all preceding years for which such individual has held office). Further, individuals who had held office for 9 years or more (as on date of issuance of this circular) may continue for a maximum of 1 year from date of issuance of this circular.

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Further, Mr. Karandikar completed a tenure of 8 (eight) years as an Independent Director of the Company on February 13, 2020. In order to comply with the provisions of the above-mentioned SEBI Circular, the Nomination and Remuneration Committee (NRC) of Board of Directors, on the basis of the report of performance evaluation, recommended re-appointment of Mr. Karandikar as an Independent Director for balance period i.e. upto February 13, 2022.

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

The Company has received from Mr. Karandikar (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act, and (iii) a declaration under Section 149 (7) of the Act to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and (iv) a declaration that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence.

In the opinion of the Board, Mr. Karandikar fulfils the conditions specified in the Act and the Rules made thereunder as well as the conditions specified in the Listing Regulations for his appointment as Independent Director and he is independent of the Management. A copy of the letter for the appointment of Mr. Karandikar as an Independent Director setting out the terms and conditions would be available for online inspection without any fees by the Members during normal business hours on working days.

The brief details of Mr. Karandikar as required under Regulation 36 of the Listing Regulations are given elsewhere in the explanatory statement.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Karandikar as an Independent Director of the Company up to February 13, 2022 on the Board of the Company. Mr. Karandikar is not liable to retire by rotation.

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

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

The Company has existing arrangements with Shriram Insight Share Brokers Limited (SISBL) which is in the ordinary course of business and at arm's length basis. However, the estimated value of transaction (existing and proposed) is likely to exceed 10% of the annual consolidated turnover of the Company for the financial year ended on March 31, 2020 and may exceed the materiality threshold as prescribed under Regulation 23 of the Listing Regulations. Thus, these transactions would require the approval of the Members by way of Ordinary Resolution. The above entity is a '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 all existing contracts/arrangements/ agreements/ transactions with the aforesaid party. Further, the approval is also sought to enable the Board for entering

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into new/further contracts/ arrangements/ agreements/ transactions (including any modifications, alterations, amendments or renewal thereto) with the aforesaid party subject to the 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	Value of Transaction for the year ended on March 31, 2020	Maximum Value / limit of Contract / Arrangement
1	2	3	4	5	6	7	8
1	Shriram Insight Share Brokers Limited (SISBL)	Fellow Subsidiary	10 years	Online Trading Account	October 30, 2019	₹ 10,789/- per annum (excluding applicable taxes)	Brokerage as per the standard rate chart of the Company (SISBL) subject to the relevant SEBI Regulations in this regard with a maximum amount of ₹ 10,000,000/- per annum (excluding applicable taxes)
10 years			Demat Account	January 29,2020	₹ 1,167/- (excluding applicable taxes)	Annual maintenance charges, transactions & Demat Charges as per the standard rate chart of the Company (SISBL) as per relevant SEBI Regulations/ Guidelines subject to the maximum of ₹ 2,00,000/- per annum (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 existing arrangement with SISBL is 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, except Mr. Akhilesh Kumar Singh (Director in SISBL).

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

Item No. 5:

Shriram Insight Share Brokers Limited ("SISBL") being fellow Subsidiary is Related Party as per Section 2 (76) of the Companies Act, 2013 and Regulation 2 (1) (zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

SISBL requires loan of working capital for expansion of the business activities and the matters connected and incidental thereto (the "Principal Business Activities").

The loan qualifies as 'Material Related Party Transaction' as per Regulation 23 of the Listing Regulations which provides for approval of the shareholders.

Further, Mr. A. K. Singh, Managing Director, is also Director on the Board of SISBL. SISBL, its Board of Directors or Managing Director are not accustomed to act in accordance with the instructions of Mr. Singh and the decisions are taken with the majority. However, for better corporate governance approval of the shareholders of the Company by way of special resolution is being sought as per provisions of Section 185 of the Companies Act, 2013.

Further, the said loan is within the limits specified in Section 186 of the Companies Act, 2013.

Following are the brief particulars of Loan :

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Name of the Body Corporate	Particulars of Loan	Purpose
Shriram Insight Share Brokers Limited	Aggregate amount of Loan shall not exceed ₹ 20,00,00,000/- (Twenty Crores) (at any given time). Loan may be given in one or more tranches and at such occasion or occasions as per requirement of SISBL.	Loan of working capital for expansion of the business activities and the matters connected and incidental thereto (the "Principal Business Activities").

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.

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, except Mr. Akhilesh Kumar Singh (Director in SISBL).

The Board recommend the Special Resolution set out in Item No. 5 of this Notice for the approval of the members.

Item No.6:

In order to comply with the worth requirements as directed by the Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2014, it would be necessary to increase the authorized share capital of the Company. Hence, the Board of Directors proposes to increase the Authorised Share Capital of the Company to ₹ 70,00,00,000 /- (Rupees Seventy Crores Only). The increased authorized share capital shall be comprising 90,00,000 (Ninety Lacs) Equity Shares of ₹10/- (Rupees Ten Only) each and 61,00,000 (Sixty One Lacs) Preference Shares of ₹100/- (Rupees One Hundred Only) each by creation of additional 10,00,000 (Ten Lacs) Preference Shares of ₹ 100/- (Rupees One Hundred Only) each.

Consequently, it is proposed to make alteration in the Memorandum of Association (MOA) to reflect the changes in the Authorised Share Capital of the Company.

The Board of Directors commend passing of the resolution set out in item No.6 of the Notice for the approval of the shareholders.

No director, key managerial personnel or their relatives, is interested or concerned, financial or otherwise in the resolution.

Item No.7:

In order to comply with the net worth requirements as directed by the Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2014, it would be necessary to infuse additional capital in the Company. The Board proposes to issue Redeemable Non-Convertible Preference Shares (RNCPS) to the extent not exceeding ₹ 10,00,00,000 (Rupees Ten Crores Only) by way of Private Placement, to meet the regulatory requirements.

It is proposed to issue RNCPS in one or more tranches and on such occasion or occasions as may be permissible under the Companies Act, 2013 and Rules made thereunder.

Pursuant to the provisions of Section 42 and 55 of the Companies Act, 2013 and the Rules made thereunder approval of the shareholders is required by way of Special Resolution for issuing the preference shares on private placement basis.

Justification of price:

The RNCPS are proposed to be issued at issue price of ₹ 100/- (Rupees One Hundred Only) per share. RNCPS holders have only limited right with respect to dividend and repayment of capital paid up in event of winding up of the Company. Hence, the Board is of the opinion that the preference share capital cannot be equated with equity share capital. Therefore, the price of ₹ 100/- (Rupees One Hundred Only) per RNCPS at which they are to be offered for subscription, being the face value thereof, is justified. M/s. Datta Roy & Associates, Chartered Accountants, Kolkata, vide their Certificate dated July 24, 2020 have also given their justification for the price of RNCPS.

I. Disclosures as required under Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are as follows:

1.	Particulars of the offer including date of passing of Board Resolution	Private Placement of Redeemable Non- Convertible Preference Shares. Approved by the Board on August 04, 2020
2.	Kinds of securities offered and the price at which security is being offered	Redeemable Non- Convertible Preference Shares (RNCPS) RNCPS will be issued (at par) at face value

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3.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Not Applicable as the securities are non-convertible preference shares which are proposed to be issued (at par) at face value
4.	Name and address of valuer who performed valuation	Not Applicable as the securities are non-convertible preference shares which are proposed to be issued (at par) at face value
5.	Amount which the company intends to raise by way of such securities	Upto ₹ 10,00,00,000 (Rupees Ten Crores)
6.	Material Terms of raising securities Proposed Time Schedule Purposes or objects of Issue Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects Principle terms of assets charged as securities	Material Terms specified in Paragraph II below As the securities can be issued in one or more tranches, the exact dates shall be specified in the private placement offer application /disclosure document issued pursuant to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 Specified in Paragraph II below None Not Applicable

II. Disclosures as required under Rule 9 (3) of the Companies (Share Capital and Debenture) Rules, 2014 stating material facts relating the issue of RNCPS are as follows:

A.

Sr. No.	Particulars	Terms
1.	The Size of the issue and number of Preference Shares to be issued and nominal value of each share	10,00,000 (Ten Lacs) Redeemable Non- Convertible Preference Shares (RNCPS) of ₹ 100/- (Rupees One Hundred Only) each aggregating to ₹ 10,00,00,000 (Rupees Ten Crores Only).
2.	Nature of Shares	Non-cumulative Non-convertible and Non- Participating Redeemable Preference Shares
3.	Objective of the issue	Objective of the issue is to meet the net worth requirement as per SEBI (Mutual Funds) (Amendment) Regulations, 2014
4.	Manner of Issue of Shares	RNCPS will be issued and offered on Private Placement basis in accordance with the provisions of Section 42 of the Companies Act, 2013 and Rules made thereunder.
5.	Price at which shares are proposed to be issued	RNCPS will be issued at par i.e. at ₹ 100/- (Rupees One Hundred only) each.
6.	Basis on which the price has been arrived at	To be issued at par i.e. ₹ 100/- (Rupees One Hundred Only) per RNCPS. M/s. Datta Roy & Associates, Chartered Accountants, Kolkata, vide their Certificate dated July 24, 2020 have also given their justification for the price of RNCPS.
7.	Terms of issue including terms and rate of dividend on each share	RNCPS shall be non convertible and will carry preferential (non cumulative) right to dividend, at rate as may be decided by the Board of Directors.
8.	Terms of Redemption including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion	RNCPS shall be redeemed at par upon the completion of ten (10) years from the date on which they are issued. The date of redemption of RNCPS can be extended for such further term as may be mutually agreed to between the Company and the holder of RNCPS, but shall in no circumstances exceed twenty (20) years from the date of issue. The Company shall, however, have the right to redeem the RNCPS before the due date with prior notice. RNCPS shall be non-convertible.

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9.	Manner and mode of redemption	RNCPS shall be redeemed at par upon the completion of ten (10) years from the date on which they are issued out of profits available for distribution as dividend or out of proceeds of a fresh issue of shares made for the purpose of redemption or any other manner as permissible under the Companies Act, 2013 including any statutory modification (s) or re-enactment (s) thereof.
10.	Expected dilution in equity capital upon conversion of preference shares	Not applicable as RNCPS shall be non-convertible.

B Current Shareholding Pattern of the Company:

I. Equity Shares:

Class of Shareholder	No. of Shares	Nominal Value per Share (in ₹)	Amount (in ₹)	% of Holding
a) Promoters:				
Indian				
Shriram Credit Company Limited	4,120,010	10	41,200,100	68.67
Total (a)	4,120,010	10	41,200,100	68.67
b) Non-Promoters:				
Public Shareholding	1,879,990	10	18,799,900	31.33
Total (b)	1,879,990	10	18,799,900	31.33
TOTAL (a+b)	6,000,000	10	60,000,000	100.00

II. Redeemable Non Convertible Preference Shares (RNCPS):

Class of Shareholder	No. of Shares	Nominal Value per Share (in ₹)	Amount (in ₹)	% of Holding
Promoters:				
Shriram Credit Company Limited	2,800,000	100	280,000,000	57.14
Promoter Group/ Persons Acting in Concert:				
Shriram Insight Share Brokers Limited	600,000	100	60,000,000	12.25
Shriram Financial Products Solutions (Chennai) Private Limited	1,500,000	100	150,000,000	30.61
TOTAL	4,900,000	100	490,000,000	100.00

It is accordingly proposed to obtain the approval of the shareholders to issue RNCPS as contemplated in the resolution set out above on such terms as may be decided by the Board and in the best interests of the Company.

The Board of Directors commend passing of the resolution set out in item No.7 of the Notice for the approval of the shareholders.

No director, key managerial personnel or their relatives, is interested or concerned, financial or otherwise in the resolution.

If RNCPS are offered for subscription to the Promoter and/or any entity in the Promoter Group, then the Promoter or such entity will be deemed to be interested in the aforesaid resolution.

Further, if RNCPS are offered for subscription to any Director of the Company or to a body corporate in which Director or such Director in association with any Director holds more than two percent of shareholding of that body corporate or is a promoter, manager, chief executive officer of that body corporate or to any firm or other entity in which, such director is a partner, owner or member, as the case may be, then such director will be deemed to be interested in the aforesaid resolution.

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

Place: Kolkata
Date: August 04, 2020

Reena Yadav
Company Secretary

SHRIRAM ASSET MANAGEMENT COMPANY LIMITED

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

Name of the Director	Mr. R. Sundara Rajan	Mr. Prabhakar Karandikar
Date of Birth	April 28, 1948	December 30, 1949
Date of Appointment	April 01, 2007	February 14, 2012
Qualifications	He is a Mechanical Engineer from Jadavpur University and an MBA from Indian Institute of Management (Ahmedabad), Chartered Engineer and an Associate of Insurance Institute of India.	M.A., DBM from Pune and M.Sc. (London School of Economics).
Expertise in specific functional area	He has around 35 years of experience in Pharmaceutical Industry of which 16 years was in a CEO role and 14 years as a Management Consultant. He has experience of 6 years as a Loss Assessor for General Insurance Industry in India specializing in Fire and Consequential Loss Insurance. In the last 15 years he has been an Advisor to Shriram Group of Companies and on the Board of several companies in the Group.	He joined the Indian Administrative Services in the year 1973 and retired voluntarily in the year 2007. He has overall experience of 40 years in his extensive career in Maharashtra State Government, Govt. of India, Public Sector Management, Investment Banking, finance and financial field
Directorships held in other companies	<ul style="list-style-type: none"> • Namo Technology Ventures India Private Limited • Tenshi Life Care Private Limited • Take Solutions Limited • Shriram EPC Limited • Rambal Limited • Shriram Credit Company Limited • Orient Green Power Company Limited • Medispan Limited 	<ul style="list-style-type: none"> • Finolex Plasson Private Limited • Shriram EPC Limited • BVG India Private Limited
Membership/ Chairmanship of Committees of other public companies (including only Audit Committee and Stakeholders Relationship Committee)	Audit Committee <ul style="list-style-type: none"> • Take Solutions Limited * • Shriram EPC Limited • Orient Green Power Company Limited • Rambal Limited Stakeholders Relationship Committee <ul style="list-style-type: none"> • Take Solutions Limited • Shriram EPC Limited * • Orient Green Power Company Limited * 	Audit Committee <ul style="list-style-type: none"> • Shriram EPC Limited * Stakeholders Relationship Committee <ul style="list-style-type: none"> • Shriram EPC Limited
No. of Board Meetings attended during the last Financial Year 2019-2020	2	5
No. of shares held in the Company (#)	8156	NIL
Relationship with other Directors and Key Managerial Personnel	Mr. R. Sundara Rajan is not related to any Director and Key Managerial Personnel	Mr. Prabhakar Karandikar is not related to any Director and Key Managerial Personnel

* Chairman of the Committee

As on the date of Notice of AGM