

Date: December 10, 2024

To,
Corporate Relationship Department,
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai- 400 001

Ref: Scrip Code – 531359

Subject: Outcome of the meeting of the Board of Directors (Board) of Shriram Asset Management Company Limited (Company) - Intimation under Regulation 30 and other applicable Regulations read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations)

Dear Sir/Madam,

Pursuant to applicable regulations of the Listing Regulations including Regulation 30, read with Para A of Part A of Schedule III thereof, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. December 10, 2024, have *inter-alia* considered and approved the following:

1. Issue, offer and allotment of upto 38,88,889 (Thirty Eight Lakhs Eighty Eight Thousand Eight Hundred and Eighty Nine) Equity Shares of the Company of the face value of Rs. 10/- (Rupees Ten Only) each fully paid up (“**Equity Shares**”) for cash consideration on preferential basis at a price of Rs. 270/- (Rupees Two Hundred and Seventy only) per Equity Share [Including premium of Rs. 260/- (Rupees Two Hundred and Sixty only)] per Equity Share aggregating to Rs. 105,00,00,030/- (Rupees One Hundred and Five Crores and Thirty Only) to Sanlam Emerging Markets (Mauritius) Limited (**Proposed Investor**) and who will be classified as Promoter of the Company post completion of the preferential allotment, if approved by the shareholders of the Company and subject to receipt of approvals from applicable statutory and other approvals including approval from the South African Reserve Bank, approval from the Competition Commission of India, approvals from the Securities Exchange Board of India, in-principle approval to be obtained from BSE Limited and approval of the trustees of the mutual funds managed by the Company. The issue price is determined in accordance with the applicable regulations under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
2. Entering and execution of binding term sheet between the Promoter of the Company i.e. Shriram Credit Company Limited (**SCCL**), Sanlam Emerging Markets (Mauritius) Limited (**Proposed Investor**) and the Company.

Pursuant to the proposed transaction stated at point no. 1 and execution of the Term Sheet as stated as point no. 2, (a) SCCL will be a person acting in concert with Investor to acquire shares and voting rights pursuant to the open offer; and (b) SCCL and the Investor as persons acting in concert, will jointly control the Company, on mutually agreed terms, and the Investor will become a promoter of the Company while SCCL will continue to be the other promoter of the Company..

This attracts obligation of a mandatory open offer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI SAST Regulations**”). In this regard, it is

Shriram Asset Management Company Limited

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

Mumbai Office : 515, Shiv Chambers, 'A' Wing, 5th Floor, Sector 11, C.B.D. Belapur, Navi Mumbai- 400 614

Phone : +91-22-27579301/7556, Fax : +91-22-27566634

Regd. Office: 217, 2nd Floor, Swastik Chambers, near Junction of S.T. & C.S.T. Road, Chembur, Mumbai 400 071 Phone : +91-22-40060810 / 40060815

Admin. Head Office: 511-512, 5th Floor, Meadows, Sahar Plaza, J. B. Nagar, Andheri (East), Mumbai 400 059 Phone : +91-22-49696944

Email : srmf@shriramamc.in, Website : www.shriramamc.in

informed that the Proposed Investor and SCCL (existing promoter of the Company) will comply with their obligations under SEBI SAST Regulations.

3. Notice calling the Extra-Ordinary General Meeting of the members of the Company to be held on **January 08, 2025** through video conferencing and/or other audio-visual means, to seek member's consent for the following:
 - a. Proposed Preferential Issue of equity shares;
 - b. Authority to invest the funds in excess of limit under Section 186 of the Companies Act, 2013

The details required to be disclosed under Regulation 30 of the SEBI LODR Regulations read with the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, with respect to the matters stated at point 1 and 2 are enclosed.

The Board Meeting commenced at 6.45 P.M. and concluded at 7.40 P.M.

We request you to take the same on your record.

Thanking you,

Yours faithfully,

For SHRIRAM ASSET MANAGEMENT COMPANY LIMITED

REENA YADAV
COMPANY SECRETARY
Membership No: 17008
Contact No. 9987095182

Encl.: As Above

Shriram Asset Management Company Limited

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

Mumbai Office : 515, Shiv Chambers, 'A' Wing, 5th Floor, Sector 11, C.B.D. Belapur, Navi Mumbai- 400 614

Phone : +91-22-27579301/7556, Fax : +91-22-27566634

Regd. Office: 217, 2nd Floor, Swastik Chambers, near Junction of S.T. & C.S.T. Road, Chembur, Mumbai 400 071 Phone : +91-22-40060810 / 40060815

Admin. Head Office: 511-512, 5th Floor, Meadows, Sahar Plaza, J. B. Nagar, Andheri (East), Mumbai 400 059 Phone : +91-22-49696944

Email : srmf@shriramamc.in, Website : www.shriramamc.in

Additional disclosures pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

1. Preferential Issue of Equity Shares

Particulars	Information														
Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares														
Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) (ICDR) Regulations, 2018 and other applicable laws														
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	38,88,889 (Thirty Eight Lakhs Eighty Eight Thousand Eight Hundred and Eighty Nine) Equity Shares of the Company of the face value of Rs. 10/- (Rupees Ten Only) each fully paid up (" Equity Shares ") for cash consideration on preferential basis at a price of Rs. 270/- (Rupees Two Hundred and Seventy only) per Equity Share [including premium of Rs. 260/- (Rupees Two Hundred and Sixty only)] per Equity Share aggregating to Rs. 105,00,00,030/- (Rupees One Hundred and Five Crores and Thirty Only)														
Name of Investors	Sanlam Emerging Markets (Mauritius) Limited (Proposed Investor)														
Post allotment of securities: Outcome of subscription	<table border="1"> <thead> <tr> <th rowspan="2">Name of proposed allottees</th> <th colspan="2">Pre preferential holding of the proposed allottees as on December 09, 2024</th> <th colspan="2">Equity Shareholding post allotment</th> </tr> <tr> <th>No. of shares held</th> <th>% Held</th> <th>No. of shares to be held</th> <th>% to be held</th> </tr> </thead> <tbody> <tr> <td>Sanlam Emerging Markets (Mauritius) Limited</td> <td>[NIL]</td> <td>[NIL]</td> <td>38,88,889</td> <td>23.00%*</td> </tr> </tbody> </table> <p><i>*Note: Assuming that Sanlam Emerging Markets (Mauritius) Limited fully subscribes to the offer. In the event, Sanlam Emerging Markets (Mauritius) Limited does not fully subscribe to the offer, the shareholding pattern shall change correspondingly.</i></p> <p>Proposed Investor will be classified as Promoters of the Company post completion of the preferential allotment of Equity Shares.</p>	Name of proposed allottees	Pre preferential holding of the proposed allottees as on December 09, 2024		Equity Shareholding post allotment		No. of shares held	% Held	No. of shares to be held	% to be held	Sanlam Emerging Markets (Mauritius) Limited	[NIL]	[NIL]	38,88,889	23.00%*
Name of proposed allottees	Pre preferential holding of the proposed allottees as on December 09, 2024		Equity Shareholding post allotment												
	No. of shares held	% Held	No. of shares to be held	% to be held											
Sanlam Emerging Markets (Mauritius) Limited	[NIL]	[NIL]	38,88,889	23.00%*											
Issue Price / allotted price	Rs. 270 per equity share [Including premium of Rs. 260/- (Rupees Two Hundred and Sixty only)] determined in accordance with														

Shriram Asset Management Company Limited

	Regulation 165 and Regulation 166A of the SEBI ICDR Regulations.
Number of investors:	1(One)
In case of convertibles - Intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable
Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

2. Details pertaining to binding term sheet:

Particulars	Information
a) if the listed entity is a party to the agreement, details of the counterparties (including name and relationship with the listed entity)	<p>Following are the parties to the binding term sheet:</p> <ul style="list-style-type: none"> ➤ Sanlam Emerging Markets (Mauritius) Limited (Proposed Investor)- (No relationship with listed entity) ➤ Shriram Credit Company Limited (“SCCL”) - Promoter of the Company ➤ The Company <p>SCCL is the existing Promoter of the Company.</p> <p>The binding term sheet is entered into by the abovementioned parties on December 10, 2024.</p>
b) if listed entity is not a party to the agreement	Not applicable
i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of the counterparties to the agreement (including name and relationship with the listed entity); iii. date of entering into the agreement	
c) purpose of entering into the agreement	The binding term sheet has been entered into for the Proposed Investor to subscribe to fresh issuance of equity shares of the Company and acquisition of joint control together with SCCL (the existing promoter), as persons in concert, over the Target Company.
d) shareholding, if any, in the entity with whom the agreement is executed	Not Applicable

Shriram Asset Management Company Limited

<p>e) significant terms of the agreement (in brief)</p>	<p>The binding term sheet summarises the principal terms of the proposed preferential allotment and the terms and conditions agreed between the Proposed Investor, SCCL and the Company, and their respective rights and obligations. The Proposed Investor, SCCL and the Company will execute further definitive documents based on the terms agreed thereof.</p> <p>The board of directors of the Company shall consist of up to 15 directors. The Proposed Investor and SCCL shall each have the right to nominate up to 2 directors on the board of the Company.</p> <p>The Proposed Investor and SCCL shall have a right of pre-emption, and a right of first refusal (ROFR) against each other subject to applicable laws. Further, the Proposed Investor shall have a tag along right in case of any change in ownership and/or control of the Company, due to any transfer of shares by SCCL, subject to applicable laws. The detailed mechanism of such rights shall be set out in the definitive documents.</p>
<p>f) extent and the nature of impact on management or control of the listed entity</p>	<p>The Proposed Investor and the existing Promoter, i.e., SCCL, as persons acting in concert, will jointly control the Company, on mutually agreed terms, and the Proposed Investor will become a promoter of the Company while SCCL will continue to be the other promoter of the Company.</p>
<p>g) details and quantification of the restriction or liability imposed upon the listed entity</p>	<p>Not Applicable</p>
<p>h) whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship</p>	<p>Sanlam Emerging Markets (Mauritius) Limited holds 40.70% stake in Shriram Capital Private Limited, which holds 63.90% in Shriram Investments Holdings Private Limited, which is the parent company of SCCL.</p>
<p>i) whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length</p>	<p>No</p>
<p>j) in case of issuance of shares to the parties, details of issue price, class of shares issued</p>	<p>38,88,889 (Thirty Eight Lakhs Eighty Eight Thousand Eight Hundred and Eighty Nine) Equity Shares of the Company of the face value of Rs. 10/- (Rupees Ten Only) each fully paid up (“Equity Shares”) for cash consideration on preferential basis at a price of Rs. 270/- (Rupees Two Hundred and Seventy only) per Equity Share [Including premium of Rs. 260/- (Rupees Two Hundred and Sixty only)] per Equity Share aggregating</p>

Shriram Asset Management Company Limited

	to Rs. 105,00,00,030/- (Rupees One Hundred and Five Crores and Thirty Only).
k) any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Proposed Investor will acquire joint control together with SCCL (the existing promoter), as persons in concert, over the Company.
l) in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): <ol style="list-style-type: none"> i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier) v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier). 	Not applicable

Shriram Asset Management Company Limited

SEBI Registration No. MF/017/94/4, CIN : L65991MH1994PLC079874
 Mumbai Office : 515, Shiv Chambers, 'A' Wing, 5th Floor, Sector 11, C.B.D. Belapur, Navi Mumbai- 400 614
 Phone : +91-22-27579301/7556, Fax : +91-22-27566634
 Regd. Office: 217, 2nd Floor, Swastik Chambers, near Junction of S.T. & C.S.T. Road, Chembur, Mumbai 400 071 Phone : +91-22-40060810 / 40060815
 Admin. Head Office: 511-512, 5th Floor, Meadows, Sahar Plaza, J. B. Nagar, Andheri (East), Mumbai 400 059 Phone : +91-22-49696944
 Email : srmf@shriramamc.in, Website : www.shriramamc.in