

August 19, 2024

To,
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 531359

Dear Sir/Madam,

Reg.: Notice of Postal Ballot

This is in furtherance to intimation dated August 06,2024 about the decision of the Board of Directors to conduct the Postal Ballot of the Company.

In this connection the Remote e-voting facility has been provided pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the business to be transacted through the Postal Ballot. Members whose names appear in the Register of Members or Register of beneficial holders as on the Cut-off date i.e. Friday, August 16, 2024 can cast their votes by remote e-voting. The remote e-voting will commence on Thursday, August 22, 2024 (9.00 A.M.) and ends on Friday, September 20, 2024 (5.00 P.M.).

Please find attached the copy of Notice of Postal Ballot for your record purpose.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
for SHRIRAM ASSET MANAGEMENT COMPANY LIMITED

REENA YADAV
COMPANY SECRETARY
Contact No.9987095182

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



SHRIRAM ASSET MANAGEMENT COMPANY LIMITED

CIN: L65991MH1994PLC079874

Registered Office: 217, 2nd Floor, Swastik Chambers,
near Junction of S.T. & C.S.T. Road, Chembur, Mumbai 400 071

Tel. No.: +91-22-40060810/40060815 Fax: +91-22-27566634

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

NOTICE OF POSTAL BALLOT

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

Dear Member(s),

NOTICE is hereby given that pursuant to the provisions of Section 110 of the Companies Act, 2013 ('Act') and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the General Circular No. 09/2023 dated September 25, 2023 and other relevant circulars issued by the Ministry of Corporate Affairs from time to time (hereinafter collectively referred to as '**MCA Circulars**'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('**SEBI Listing Regulations**'), Secretarial Standard on General Meetings ('**SS-2**') issued by the Institute of Company Secretaries of India and subject to other applicable laws, rules and regulations {including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time}, the Special Resolutions for Special Businesses appended below are proposed to be passed by the Members of the Company by way of Postal Ballot only through voting by electronic means ('**remote e-voting**').

SPECIAL BUSINESS

1. Appointment of Mr. K.V. Eapen as an Independent Director of the Company

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

"RESOLVED THAT in accordance with the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Rules made thereunder, read with Schedule IV of the Act and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), on the recommendation of the Nomination and Remuneration Committee and on the basis of declaration of independence submitted, Mr. K.V. Eapen (DIN: 01613015), being eligible, be and is hereby appointed as a Non-Executive Independent Director of the Company for a period of 5 (five) consecutive years with effect from August 06, 2024 up to August 05, 2029 not liable to retire by rotation.

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

2. Appointment of Mrs. Uma Shanmukhi Sistla as an Independent Director of the Company

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

"RESOLVED THAT in accordance with the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Rules made thereunder, read with Schedule IV of the Act and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), on the recommendation of the Nomination and Remuneration Committee and on the basis of declaration of independence submitted, Mrs. Uma Shanmukhi Sistla (DIN: 08165959) being eligible, be and is

hereby appointed as a Non-Executive Independent Director of the Company for a period of 5 (five) consecutive years with effect from August 06, 2024 up to August 05, 2029 not liable to retire by rotation.

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

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

Place: Chennai
Date: August 06, 2024

Reena Yadav
Company Secretary

Notes:

1. The Explanatory Statement pursuant to Section 102, 110 and other applicable provisions of the Companies Act 2013 (the “Act”) read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto. All documents referred to in this Postal Ballot Notice shall be available for inspection without any fees by the Members electronically. Members seeking to inspect the same can send an email to srmf@shriramamc.in.
2. The Board of Directors has appointed Mr. Suhas Ganpule, Practicing Company Secretary (Membership No. 12122) as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner. The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) as the agency to provide e-voting facility enabling the members to cast their votes electronically in a secure manner.
3. In conformity with the prevailing regulatory requirements, the Postal Ballot notice is being sent only through electronic mode to those members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories on **Friday, August 16, 2024 (“Cut-off date”)** and who have registered their e-mail addresses with the Company or with the Depositories.
4. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the “Cut-off date”. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. This Notice is also available on the Company’s website www.shriramamc.in and also on the website of Stock Exchange i.e. www.bseindia.com and on the website of CDSL at www.evotingindia.com.
5. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice. The Scrutinizer will submit the results of the remote e-voting along with his report to the Chairman of the Company or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. **The results of the Postal Ballot will be announced on or before Saturday, September 21, 2024.** The said results along with the Scrutinizer’s Report would be uploaded on the website of the Company www.shriramamc.in and also would be communicated to the Stock Exchange at www.bseindia.com and Central Depository Services (India) Limited (“CDSL”) at www.evotingindia.com.
6. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last day of voting i.e. **Friday, September 20, 2024.**
7. The instructions for Shareholders for remote e-voting are as under:
Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode

- i) **The remote e-voting period commences from 09:00 A.M. on Thursday, August 22, 2024 and ends at 5:00 P.M. on Friday, September 20, 2024.** During this period, the Members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-Off Date of Friday, August 16, 2024, may cast their vote electronically. The e-voting module shall be disabled by CDSL thereafter.
- ii) 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.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

| Type of shareholders | Login Method |
|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the |

| | |
|-------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders holding securities in demat mode with NSDL Depository | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP) | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. |

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

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

| Login type | Helpdesk details |
|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000 |

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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

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

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

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

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

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

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

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manger, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai- 400 013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 22 5533.

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

Place: Chennai
Date: August 06, 2024

Reena Yadav
Company Secretary

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

Item No. 1:

Mr. K.V. Eapen (DIN:01613015), pursuant to the recommendation of Nomination and Remuneration Committee, was appointed as an Additional Director in the category of Independent Director of the Company, by the Board of Directors of the Company at its Meeting held on August 06, 2024 for 5 (five) years on the Board of the Company.

In terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Listing Regulations also provide that the appointment of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

The Company has received from Mr. Eapen all the disclosures as required under the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and various circulars issued by SEBI. He is also registered with the database of Independent Directors as constituted by MCA pursuant to the relevant notifications.

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

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

Mr. K. V. Eapen, a retired IAS officer of the 1984 batch, has a BA (Honours) in Economics from St Stephen's College, Delhi, a MA in Economics from Delhi School of Economics, a PG Diploma in Management as part of the National Management Programme, from the Management Development Institute (MDI) Gurgaon and a MSc in Macroeconomic Policy and Planning for Developing Countries from University of Bradford, United Kingdom.

He has a total experience in Government of 35 years, of which, postings in Govt of India have included as Joint Secretary (Banking) in the Department of Financial Services and as Secretary in the Ministry of Personnel, PG and Pensions in the Department of Administrative Reforms and Public Grievances and Department of Pensions and Pensioners' Welfare. He held additional charge as Secretary, Ministry of Statistics and Programme Implementation. He has been a Director in the Department of Commerce (DoC) Ministry of Commerce & Industry, Director (Vigilance) in the Department of Personnel and Training (DoPT) and Deputy Secretary in Ministry of Civil Aviation and Tourism.

As part of his duties, he was the Rapporteur for the High Power Committee to examine the launch of digital payments in India during 2008-2011. Further, he was deputed as Senior Advisor to the Executive Director, looking after Bangladesh, Bhutan, India and Sri Lanka at the International Monetary Fund (IMF), in Washington (DC), US between 2011 and 2014. He represented India in the G-20 International Financial Architecture framework during this period. His work in the IMF also involved coordination with other constituencies on common issues involving the G-20, BRICS and G-24 groupings of developing countries during 2011-2014. He has also worked as Additional Chief Secretary/ Principal Secretary to Govt. of Assam in Departments of Finance, Power, Planning and Development, Forests and Environment, Labour, etc. during 2014-2017.

He was in 2017 to 2019 the Director General, National Centre for Good Governance which replicates good governance practices across Central and State Government Departments. He was also the Chairman of a Committee to suggest changes in the New Pension Scheme.

After retiring from the Government, he was appointed as Administrative Member at Central Administrative Tribunal Ernakulam Bench Kochi from 2020 to 2024.

He has also, during his service in government functioned as government nominee director on the Boards of Union Bank of India and IFCI Ltd, a PSU NBFC. He has been on the board of NABARD, a RBI sponsored bank for financing Agriculture and Rural Development initiatives. He was Chairman of Board of Directors of the government owned power sector utilities in Assam as well as government nominee director on boards of various public sector corporations in Assam and Meghalaya while working in the State government. He was also a nominee director on Board of MPEDA and STC Ltd. and a Board member of the National Institute of Smart Governance (NISG), a company under the Ministry of Electronics and Information Technology (MEITY), floated with NASSCOM for funding digital/IT initiatives. He was also Independent Director in PTC India Limited during 2020.

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

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

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

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

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

Item No. 2:

Mrs. Uma Shanmukhi Sistla (DIN: 08165959), pursuant to the recommendation of Nomination and Remuneration Committee, was appointed as an Additional Director in the category of Independent Director of the Company, by the Board of Directors of the Company at its Meeting held on August 06, 2024 for 5 (five) years on the Board of the Company.

In terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Listing Regulations also provide that the appointment of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

The Company has received from Mrs. Sistla all the disclosures as required under the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and various circulars issued by SEBI. She is also registered with the database of Independent Directors as constituted by MCA pursuant to the relevant notifications.

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

In the opinion of the Board, Mrs. Sistla fulfils the conditions specified in the Act and the Rules made thereunder for her appointment as Independent Director and she is independent of the Management and possesses appropriate skills, experience and knowledge.

Mrs. Uma Shanmukhi Sistla is a Career banker with 40 years of experience with State Bank of India and Group Companies. At the time of retirement she was in the grade of Chief General Manager in State Bank of India and was heading SBI-SG Global Securities Services Private Limited (SBI-SG) as its MD & CEO. SBI-SG is into providing custody, clearing, fund accounting and other securities services to FPIs, MFs, AIFs etc.

She began her career with State Bank of Hyderabad in 1983 and joined State Bank of India as a Probationary Officer in 1987. She has wide experience spanning 40 years, in various areas of Banking, covering Branch Operations, Credit Management, Consumer Banking, SME Finance, International Banking, Training, Research, e-course development, Investment Banking, Investor relations, ALM, Financial Control. She also has exposure to Bank's International operations, owing to a 2 year stint at SBI's Frankfurt Branch.

She has served as a Whole time Director of SBI Capital Markets Limited for a period of two years and was a Director on the Boards of the group companies viz. SBICAP Securities Ltd, SBICAP Ventures, Ltd SBICAP Trustee Company Ltd, SBICAP UK & SBICAP Singapore. Overall, she has 7 years of experience in Investment Banking and Asset services.

She is a Science graduate and a Certified Associate of Indian Institute of Bankers. She holds an MBA in Banking and Finance and was also a Certified Financial Planner from FPSB India in 2011.

She takes keen interest in Capital Markets businesses and was also honoured by Equalifi as one among the "Top 100 Women in Finance" during 2020.

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

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

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

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

The Board recommends the Special Resolution set forth in Item no.2 for the approval of the Members.

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

Place: Chennai
Date: August 06, 2024

Reena Yadav
Company Secretary

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

| Name of the Director | Mr. K.V. Eapen | Mrs. Uma Shanmukhi Sistla |
|----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Date of Birth & Age | September 09,1959 (Age 64 Years) | July 19,1963 (Age 61 Years) |
| Date of Appointment | August 06, 2024 | August 06, 2024 |
| Qualifications | Mr. K. V. Eapen, a retired IAS officer of the 1984 batch, has a BA (Honours) in Economics from St Stephen's College, Delhi, a MA in Economics from Delhi School of Economics, a PG Diploma in Management as part of the National Management Programme, from the Management Development Institute (MDI) Gurgaon and a MSc in Macroeconomic Policy and Planning for Developing Countries from University of Bradford, United Kingdom. | She is Science graduate and a Certified Associate of Indian Institute of Bankers. She holds an MBA in Banking and Finance and was also a Certified Financial Planner from FPSB India in 2011. |
| Expertise in specific functional area | He has a total experience in Government of 35 years, of which, postings in Govt of India have included as Joint Secretary (Banking) in the Department of Financial Services and as Secretary in the Ministry of Personnel, PG and Pensions in the Department of Administrative Reforms and Public Grievances and Department of Pensions and Pensioners' Welfare. He held additional charge as Secretary, Ministry of Statistics and Programme Implementation. He has been a Director in the Department of Commerce (DoC) Ministry of Commerce & Industry, Director (Vigilance) in the Department of Personnel and Training (DoPT) and Deputy Secretary in Ministry of Civil Aviation and Tourism. As part of his duties, he was the Rapporteur for the High Power Committee to examine the launch of digital payments in India during 2008-2011. Further, he was deputed as Senior Advisor to the Executive Director, looking after Bangladesh, Bhutan, India and Sri Lanka at the International | She is a Career banker with 40 years of experience with State Bank of India and Group Companies. At the time of retirement she was in the grade of Chief General Manager in State Bank of India and was heading SBI-SG Global Securities Services Private Limited (SBI-SG) as its MD & CEO. SBI-SG is into providing custody, clearing, fund accounting and other securities services to FPIs, MFs, AIFs etc. She was also honoured by Equalifi as one among the "Top 100 Women in Finance" during 2020. |

| | | |
|---------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>Monetary Fund (IMF), in Washington (DC), US between 2011 and 2014. He represented India in the G-20 International Financial Architecture framework during this period. His work in the IMF also involved coordination with other constituencies on common issues involving the G-20, BRICS and G-24 groupings of developing countries during 2011-2014. He has also worked as Additional Chief Secretary/ Principal Secretary to Govt. of Assam in Departments of Finance, Power, Planning and Development, Forests and Environment, Labour, etc. during 2014-2017.</p> <p>He was in 2017 to 2019 the Director General, National Centre for Good Governance which replicates good governance practices across Central and State Government Departments. He was also the Chairman of a Committee to suggest changes in the New Pension Scheme.</p> <p>After retiring from the Government, he was appointed as Administrative Member at Central Administrative Tribunal Ernakulam Bench Kochi from 2020 to 2024.</p> <p>He has also, during his service in government functioned as government nominee director on the Boards of Union Bank of India and IFCI Ltd, a PSU NBFC. He has been on the board of NABARD, a RBI sponsored bank for financing Agriculture and Rural Development initiatives. He was Chairman of Board of Directors of the government owned power sector utilities in Assam as well as government nominee director on boards of various public sector corporations in Assam and Meghalaya while working in the State government. He was also a nominee director on Board of MPEDA and STC Ltd and a Board member of the National Institute of Smart Governance (NISG), a company under the Ministry of Electronics and Information Technology (MEITY), floated with NASSCOM for funding digital/IT initiatives. He was also Independent Director in PTC India Limited during 2020.</p> | |
| Skills and capabilities of the Director | Refer to the table below | Refer to the table below |
| Terms and conditions of appointment | Appointed as the Independent Director for the period of five years, with effect from August 06, 2024 to August 05, 2029, not liable to retire by rotation. | Appointed as the Independent Director for the period of five years, with effect from August 06, 2024 to August 05, 2029, not liable to retire by rotation. |
| Remuneration last drawn (including sitting fees) | Not Applicable | Not Applicable |
| Remuneration to be paid | Sitting Fees | Sitting Fees |
| Directorships held in other companies | Nil | <ul style="list-style-type: none"> • Ziqitza Health Care Limited • TVS Infrastructure Investment Manager Private Limited |

| | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|
| | | <ul style="list-style-type: none"> IIFL Samasta Finance Limited |
| Membership/ Chairmanship of Committees of other public companies (including only Audit Committee and Stakeholders Relationship Committee) | Nil | Audit Committee <ul style="list-style-type: none"> Ziqitza Health Care Limited |
| The Listed entity from which Director has resigned in last three years | NA | NA |
| No. of Board Meetings attended during the last Financial Year 2023-2024 | NA | NA |
| No. of shares held in the Company (#) | Nil | Nil |
| Relationship with other Directors and Key Managerial Personnel | Mr. K.V. Eapen is not related to any Director and Key Managerial Personnel | Mrs. Uma Shanmukhi Sistla is not related to any Director and Key Managerial Personnel |

As on the date of Notice of Postal Ballot

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

| Sr. No. | Desired/Needed Skills, Experience, Attribute | KVE | USS |
|----------------|-----------------------------------------------------|------------|------------|
| 1 | Industry Expertise | Yes | Yes |
| 2 | Risk Management and Regulatory Expertise | Yes | Yes |
| 3 | Financial Markets Expertise | Yes | Yes |
| 4 | Business Strategy | Yes | Yes |
| 5 | Communication and Transparency Expertise | Yes | Yes |
| 6 | Behavioural Expertise | Yes | Yes |
| 7 | Financial and Management Expertise | Yes | Yes |

Please Note:

KVE= Mr. K.V. Eapen, USS=Mrs. Uma Shanmukhi Sistla.