

SHRIRAM ASSET MANAGEMENT COMPANY LIMITED

CIN: L65991MH1994PLC079874

Registered Office: Wockhardt Towers, 2nd Floor, East Wing, C-2, G Block,

Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

Tel.No.: +91-22-42410400 Fax: +91-22-27566634

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

NOTICE

Notice is hereby given that the TWENTY THIRD Annual General Meeting (AGM) of the Members of Shriram Asset Management Company Limited will be held at Hotel Parle International, Agarwal Market, Vile Parle (East), Mumbai- 400 057 on Thursday, August 10, 2017 at 3.00 P.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at March 31, 2017 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;
3. To appoint M/s. G. D. Apte and Co., Chartered Accountants, Mumbai, (Registration No. 100515W), as Statutory Auditors of the Company, in place of retiring auditors, M/s. K. S. Aiyar and Co., Chartered Accountants, Kolkata, (Registration No. 100186W) to hold office from the conclusion of this meeting until the conclusion of 28th Annual General Meeting of the Company, to be held in the year 2022 and to fix their remuneration by considering and if thought fit, passing, with or without modifications, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force and subject to all the applicable laws and regulations, including but not limited to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Audit Committee of the Board of Directors of the Company, M/s. G. D. Apte and Co., Chartered Accountants, Mumbai, (Registration No. 100515W), be and are hereby appointed as Statutory Auditors of the Company, in place of retiring auditors M/s. K. S. Aiyar and Co., Chartered Accountants, Kolkata, (Registration No. 100186W), Chartered Accountants, to hold office from the conclusion of this Annual General Meeting to the conclusion of 28th Annual General Meeting, to be held in the year 2022 subject to ratification of the appointment by the Members of the Company at every Annual General Meeting held after this Annual General Meeting on such remuneration as may be mutually agreed upon between the Statutory Auditors and the Board of Directors of the Company.”

SPECIAL BUSINESS

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 Section 149, 150 (2), 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the Companies Act, 2013 (hereinafter referred to as the Act), Mr. Kshiti Ranjan Das (DIN 07212449), who was appointed as an Additional Director of the Company by the Board of Directors with

effect from March 06, 2017 and who holds office up to the date of the Annual General Meeting, in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying his intention to propose Mr. Das as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company up to March 05, 2022, not liable to retire by rotation.”

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

“**RESOLVED THAT** pursuant to Section 149, 150 (2), 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the Companies Act, 2013 (hereinafter referred to as the Act), Mr. Kalyanaraman Chandrachoodan (DIN 07712306), who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 31, 2017 and who holds office up to the date of the Annual General Meeting, in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying his intention to propose Mr. Chandrachoodan as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company up to March 30, 2022, not liable to retire by rotation.”

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

“**RESOLVED THAT** pursuant to Section 149, 150 (2), 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the Companies Act, 2013 (hereinafter referred to as the Act), Mrs. Chandra Iyengar (DIN 02821294), who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 31, 2017 and who holds office up to the date of the Annual General Meeting, in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying his intention to propose Mrs. Iyengar as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company up to March 30, 2022, not liable to retire by rotation.”

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

Place: Mumbai
Date: May 02, 2017

Reena Yadav
Company Secretary

NOTES:

1. 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.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE PROXY TO BE VALID MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE TIME FOR COMMENCEMENT OF THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- 3.** 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 Monday, August 07, 2017 to Thursday, August 10, 2017 (both days inclusive).
- 4.** 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 appointment / re-appointment at the AGM is furnished and forms a part of the Notice. The Directors have furnished the requisite consents / declarations for their appointment / re-appointment.
- 5.** Members/ Proxies are requested to produce at the entrance, the attached admission slip for admission to the meeting hall. Duplicate admission slips will not be provided at the hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID nos. for easy identifications for attendance at the meeting.
- 6.** 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.
- 7.** Members are requested to bring with them a copy of Annual Report dispatched to them by the Company.
- 8.** 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 Registrar and Share Transfer Agents quoting their Folio Number.
- 9.** 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 Registrar and Share Transfer Agents 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.
- 10.** The Annual Report 2016-17 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
- 11.** All documents referred to in the accompanying Notice and Statement setting out material facts are open for inspection at the Registered Office of the Company on all working days during working hours up to the date of the 23rd AGM.
- 12.** Shareholders seeking any information with regards to Accounts are requested to write to the Registered Office of the Company at least 15 days in advance so as to keep the information ready at the Meeting.

13. Members holding shares in physical form under multiple folios are requested to send Company's Registrar and Share Transfer Agent details of such folios together with the Share Certificate to consolidate their holdings in a single folio so as to enable us to serve them in a better, most efficient and effective manner. The Share Certificate will be returned to the Members after making the requisite changes, thereon.
14. SEBI has made it mandatory for every participant in the securities/capital market to furnish the details of Income Tax Permanent Account Number (PAN). Accordingly, all the shareholders holding shares in physical form are requested to submit their details of PAN along with a photocopy of both sides of the PAN card, duly attested, to the Registrar and Share Transfer Agents of the Company i.e. Purva Sharegistry (India) Pvt. Ltd., Mumbai -400 011.
15. Shareholders are requested to update their email ids with Registrar and Share Transfer Agents.
16. Shareholders are requested to bring along their photo ID proofs for attending the AGM.
17. A route map showing directions to reach the venue of the 23rd AGM is given at the end of the Annual Report as per the requirement of the Secretarial Standards-2 on "General Meeting".
18. 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, 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 attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the AGM. The procedure for voting at the AGM will be explained at the time of the poll at the venue of the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

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.

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 Procedure / Instructions to members for voting electronically are as under:

- (i) The voting period begins on Monday, August 07, 2017 at 9.00 A.M. and ends on Wednesday, August 09, 2017 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, August 03, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on "Shareholders"/ "Members".
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members 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"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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 (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for “SHRIRAM ASSET MANAGEMENT COMPANY LIMITED”.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non - Individual Shareholders and Custodians:
- Non Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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.
- (xx) 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.

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

Place: Mumbai
Date: May 02, 2017

Reena Yadav
Company Secretary

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

Item No. 3:

The explanatory statement for this item is being provided voluntarily though strictly not required as per Section 102 of the Companies Act, 2013 (hereinafter referred to as the Act).

The Members are informed that M/s. K. S. Aiyar and Co., Chartered Accountants, Kolkata, (Registration No. 100186W) are Statutory Auditors of the Company since 1994 and are retiring at the conclusion of this Annual General Meeting.

As per the provisions of Section 139 of the Act and the Companies (Audit and Auditors) Rules, 2014, an audit firm functioning as auditor of the Company for ten years or more after the commencement of provisions of Section 139 (2) of the Act, may be appointed in the same Company for further period of three years from April 01, 2014. As maximum statutory tenure of M/s. K. S. Aiyar and Co., to continue as statutory auditors of the Company is about to end, they have requested not to be considered for reappointment at the conclusion of their present term of appointment, at this Annual General Meeting of the Company, which has been accepted by the Audit Committee and Board of Directors of the Company in their respective meetings held on May 02, 2017.

In view of above, the Board of Directors of the Company on the recommendation of Audit Committee has appointed M/s. G. D. Apte and Co., Chartered Accountants, Mumbai, (Registration No. 100515W) as Statutory Auditors of the Company, subject to the approval of the members of the Company at this Annual General Meeting. M/s. G. D. Apte and Co., (Registration No. 100515W) being eligible, have indicated their willingness to serve as Statutory Auditors of the Company, if appointed at this Meeting. Their appointment as Statutory Auditors, if approved, by the members of the Company, will take effect from the conclusion of this Annual General Meeting. Further, as required under the provisions of Sections 139 and 141 of the Act, M/s. G. D. Apte and Co. have confirmed that their appointment, if made at this Annual General Meeting, shall be in accordance with the provisions of the Act.

The Board recommends the ordinary resolution set forth at item No. 3 of the Notice, for the approval of the members of the Company.

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

Item No. 4

Mr. Kshiti Ranjan Das was appointed by the Board of Directors as an Additional Director of the Company with effect from March 06, 2017, pursuant to Section 161(1) of the Companies Act, 2013 (hereinafter referred to as the Act), read with the Articles of Association of the Company. In accordance with the provisions of Section 161 (1) of the Act, Mr. Das holds office up to the date of this Annual General Meeting. A notice has been received from a member proposing the candidature of Mr. Das for the office of Director of the Company.

The Company has received from Mr. Das (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 sub-section (2) of Section 164 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 sub-section (6) of Section 149 of the Act.

The resolution seeks the approval of members for the appointment of Mr. Das as an Independent Director of the Company up to March 05, 2022 pursuant to Section 149 and other applicable provisions of the Act and the Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board, Mr. Das 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. A copy of the draft letter for the appointment of Mr. Das as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office on working days during working hours up to the date of the 23rd AGM.

Mr. Das has overall experience of 34 years. He had an extensive career in Reserve Bank of India. He has also served as a Nominee Director of Reserve Bank of India on the Board of Syndicate Bank and also on the Board of Koraput Anchalik Gramya Bank and Kalahandi Anchalik Gramya Bank. Before joining RBI he worked as an Assistant Administrative Officer with The Oriental Insurance Company Ltd at Mumbai. He retired as Regional Director of Reserve Bank India for Andhra Pradesh and Telengana especially during the troubled days of separation. He also served as Regional Director of Reserve Bank of India, Kanpur for the States of Uttar Pradesh and Uttarakhand. The Board considers that vast experience of Mr. Das will be of tremendous benefit to the Company.

No director, key managerial personnel or their relatives, except Mr. Das, to whom the resolution relates, is interested or concerned, financial or otherwise in the resolution.

The Board recommends the resolution set forth in Item No.4 for the approval of the members.

Item No. 5

Mr. Kalyanaraman Chandrachoodan was appointed by the Board of Directors as an Additional Director of the Company with effect from March 31, 2017, pursuant to Section 161(1) of the Companies Act, 2013 (hereinafter referred to as the Act), read with the Articles of Association of the Company. In accordance with the provisions of Section 161 (1) of the Act, Mr. Chandrachoodan holds office up to the date of this Annual General Meeting. A notice has been received from a member proposing the candidature of Mr. Chandrachoodan for the office of Director of the Company.

The Company has received from Mr. Chandrachoodan (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 sub-section (2) of Section 164 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 sub-section (6) of Section 149 of the Act.

The resolution seeks the approval of members for the appointment of Mr. Chandrachoodan as an Independent Director of the Company up to March 30, 2022 pursuant to Section 149 and other applicable provisions of the Act and the Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board, Mr. Chandrachoodan 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. A copy of the draft letter for the appointment of Mr. Chandrachoodan as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office on working days during working hours up to the date of the 23rd AGM.

Mr. Chandrachoodan has overall 33 years of experience with Reserve Bank of India. He has successfully handled the gamut of Central Banking Operations (Regulations, Supervision, Payment Systems). He has also worked as a Regional Advisor (Banking Supervision) in the International Monetary Fund (IMF) AFRITAC West 2- Ghana working closely with the senior management of Central Banks of member countries to identify supervisory needs and providing Technical assistance.

He was on deputation from Reserve Bank of India, as Director Supervision with Bank of Mauritius, monitoring the regulations and supervision of 21 Banks, 8 Non-Bank deposit taking Institutions, 6 Forex Dealers and 10 Money Changers with total assets exceeding MUR 1020 billion. He was also posted as Banking Ombudsman for the States of Gujarat, Tamil Nadu and Karnataka to redress customer complaints against certain services rendered by banks, through mediation and settlement and also for popularizing the scheme in rural and under banked areas by conducting outreach activities. Prior to RBI, he was associated with State Bank of India as Probationary Officer handling all the Banking Functions for tenure of 4 years. The Board considers that vast experience of Mr. Chandrachoodan will be of tremendous benefit to the Company.

No director, key managerial personnel or their relatives, except Mr. Chandrachoodan, to whom the resolution relates, is interested or concerned, financial or otherwise in the resolution.

The Board recommends the resolution set forth in Item No.5 for the approval of the members.

Item No. 6

Mrs. Chandra Iyengar was appointed by the Board of Directors as an Additional Director of the Company with effect from March 31, 2017, pursuant to Section 161(1) of the Companies Act, 2013 (hereinafter referred to as the Act), read with the Articles of Association of the Company. In accordance with the provisions of Section 161 (1) of the Act, Mrs. Iyengar holds office up to the date of this Annual General Meeting. A notice has been received from a member proposing the candidature of Mrs. Iyengar for the office of Director of the Company.

The Company has received from Mrs. Iyengar (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 she is not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration under Section 149 (7) of the Act to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

The resolution seeks the approval of members for the appointment of Mrs. Iyengar as an Independent Director of the Company up to March 30, 2022 pursuant to Section 149 and other applicable provisions of the Act and the Rules made thereunder. She is not liable to retire by rotation.

In the opinion of the Board, Mrs. Iyengar 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. A copy of the draft letter for the appointment of Mrs. Iyengar as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office on working days during working hours up to the date of the 23rd AGM.

Mrs. Iyengar is an officer of the 1973 batch of the Indian Administrative Services (IAS). Over the course of her career she has led several departments in the Government of Maharashtra and the Government of India, such as Women & Child Development, Higher & Technical Education, Rural Development, and Public Health. As Secretary for Women & Child Development, Government of

Maharashtra, she was responsible for drafting and implementing the first-ever state policy for women's empowerment in India.

Prior to retiring in 2010, Mrs. Iyengar was the Additional Chief Secretary for the Government of Maharashtra. She has served as a Director on the Board of Bharat Heavy Electricals Ltd. (BHEL) and also as Chairperson for the Maharashtra Energy Regulatory Commission. The Board considers that vast experience of Mrs. Iyengar will be of tremendous benefit to the Company.

No director, key managerial personnel or their relatives, except Mrs. Iyengar, to whom the resolution relates, is interested or concerned, financial or otherwise in the resolution.

The Board recommends the resolution set forth in Item No.6 for the approval of the members.

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

Place: Mumbai
Date: May 02, 2017

Reena Yadav
Company Secretary

DETAILS OF DIRECTORS SEEKING APPOINTMENT/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. Kshiti Ranjan Das	Mr. Kalyanaraman Chandrachoodan	Mrs. Chandra Iyengar
Date of Birth	April 28, 1948	January 11, 1955	January 06, 1956	November 10, 1950
Date of Appointment	April 1, 2007	March 06, 2017	March 31, 2017	March 31, 2017
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.	He is a Master of Arts (History)- from Utkal University, Master in Financial Management- Jamnalal Bajaj Institute of Management Studies, CAIB Indian Bank Institute and LLB from Utkal University	He is a Bachelor of Science from Birla Institute of Science & Technology (BITS-Pilani), Master of Science in Operational Research from Delhi University and Diploma in Management from Indira Gandhi Open University	She is a Bachelor of Arts from Ethiraj College, Chennai and a Master of Arts from Miranda House, New Delhi
Expertise in specific functional area	He has around 35 years experience in Pharmaceutical Industry of which 16 years was in a CEO role and 14 years as a Management Consultant. He has had experience of 6 years as a Los Assessor for General Insurance Industry in India specializing in Fire and Consequential Loss Insurance. In the last 12 years he has had been an Advisor to Shriram Group of Companies and on the Board of several companies in the Group.	He has 2 years experience as a Rural Banker. Thereafter has three years experience as a General Insurance underwriter as well as claim settlement officer. He has 35 years of experience as a Central Banker contributing to policy formulation and compliance related to banking and non banking finance Companies	Banking, Finance and Risk Management.	Administration and Governance. Several years of experience in the Government of Maharashtra and Government of India as a senior IAS Officer managing a wide range of Government departments.
Directorships held in other	• Namo Technology	• Kerala Ayurveda Ltd.	• Samasta Microfinance Ltd.	• Miracle Foundation India

companies	<p>Ventures India Private Ltd.</p> <ul style="list-style-type: none"> • Visionary RCM InfoTech India Private Ltd. • Tenshi Life Care Private Ltd. • Take Solutions Ltd. • Shriram EPC Ltd. • Rambal Ltd. • Shriram Credit Company Ltd. • Orient Green Power Company Ltd. • Medispan Ltd. 			
Membership/ Chairmanship of Committees of other public companies (including only Audit Committee and Stakeholders Relationship Committee)	<p>Audit Committee</p> <ul style="list-style-type: none"> • Take Solutions Ltd. * • Shriram EPC Ltd. • Orient Green Power Company Ltd. • Rambal Ltd. <p>Stakeholders Relationship Committee</p> <ul style="list-style-type: none"> • Take Solutions Ltd. • Shriram EPC Ltd. * • Orient Green Power Company Ltd. * 	NIL	NIL	NIL
No. of Board Meetings attended during the last Financial Year 2016-2017	4 (Four)	NIL	NIL	NIL
No. of shares held in the Company	14417 #	NIL	NIL	NIL
Relationship with other Directors and Key Managerial Personnel	Mr. R. Sundara Rajan is not related to any Director and Key Managerial	Mr. Kshiti Ranjan Das is not related to any Director and Key Managerial	Mr. Kalyanaraman Chandrachoodan is not related to any Director and Key Managerial Personnel	Mrs. Chandra Iyengar is not related to any Director and Key Managerial

	Personnel	Personnel		Personnel
--	-----------	-----------	--	-----------

* Chairman of the Committee
As on the date of Notice of AGM