

## NOTICE OF THE 22nd ANNUAL GENERAL MEETING OF THE SHAREHOLDERS

**NOTICE** is hereby given that the 22nd Annual General Meeting of the shareholders of Sundaram Asset Management Company Limited will be held on Friday, 29th day of June 2018 at 10:30 a.m. at the Corporate Office, II Floor, Sundaram Towers, 46, Whites Road, Royapettah, Chennai - 600 014 to transact the following business:

### ORDINARY BUSINESS:

1. To consider and approve the audited financial statements of the Company for the year ended March 31, 2018 and to consider the Directors' Report and Auditors' report thereon.
2. To declare Dividend, if any.
3. To elect a Director in the place of **Mr. Sunil Subramaniam** (holding DIN: 07222050), who retires by rotation and being eligible offers himself for re-election.
4. To appoint M/s. Suri & Co., Chartered Accountants, (Registration No.004283S) as Statutory Auditors, to hold office from the conclusion of this meeting until the conclusion of the 26th Annual General meeting of the Company at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee.

### SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

**"RESOLVED** that in accordance with the provisions of Sections 196, 197 and 203, read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Act, the Company hereby accords its approval and consent to the appointment of Mr. Sunil Subramaniam (holding DIN: 07222050) as Managing Director of the Company, for a period of three (3) years with effect from 26.06.2018 and for the payment of remuneration to him for his services as Managing Director, as set out hereunder:

<b>Salary</b>	Rs. 6,50,000 per month in the scale of Rs. 5,00,000 to Rs. 7,50,000. Annual increase will be effective 1st April every year and the quantum will be decided by the Board of Directors / Nomination and Remuneration Committee.
<b>Commission / Performance Bonus</b>	Subject to a ceiling of 3% on the net profits of the Company the quantum whereof to be determined by the Board of Directors / Nomination and Remuneration Committee.
<b>Perquisites</b>	As detailed in the annexure, the annual value of which will be limited to a ceiling of 150% of annual salary. Ceiling of 150% of annual salary shall be exclusive of stock options granted by Sundaram Finance Limited, the Holding Company.
<b>Minimum Remuneration</b>	Where in any financial year, during the currency of his tenure, the Company has no profits or its profits are inadequate, it may pay him remuneration by way of salary, allowances, commission and perquisites not exceeding the limits specified in Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

**RESOLVED FURTHER** that the aggregate of salary, allowances, commission / performance bonus and perquisites payable to Mr. Sunil Subramaniam during his tenure as Managing Director may exceed 11% of the net profits prescribed under Section 197 of the Companies Act, 2013.

**RESOLVED FURTHER** that the Nomination and Remuneration Committee / Board be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the limits specified above.

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

**"RESOLVED THAT** in accordance with the provisions of Section 197 of the Companies Act, 2013 and subject to other applicable provisions of the Act, approval be and is hereby accorded for the payment of commission to the Non-Whole Time Independent Directors of the company, subject to a maximum of 1% of the net profits of the company for each financial year, for a period of five years with effect from April 1, 2018.

**FURTHER RESOLVED** that the Board of Directors may, at its discretion, decide the quantum of remuneration by way of commission within the above limit and distribute the same amongst the eligible Directors in such proportion and in such manner from time to time."

By Order of the Board

**P Sundararajan**

Company Secretary

Date: 11-May-2018

Place: Chennai

**NOTE:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. Proxy forms should be lodged at the registered office of the company at least 48 hours before the date of the meeting.
3. The relative explanatory statement to notice pursuant to Section 102 of the Companies Act, 2013 in respect of the special business as set out in the notice is annexed hereto.

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**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**
**Item No. 5**

At the Extra-ordinary General Meeting held on August 14, 2015, Mr Sunil Subramaniam was appointed as Whole-time Director and designated as Chief Executive Officer for a period of 3 years with effect from June 26, 2015.

Your Board of Directors at the meeting held on 11.05.2018, appointed Mr Sunil Subramaniam as Managing Director for a period of 3 years with effect from June 26, 2018 on a basic salary of Rs.6,50,000/- per month in the scale of Rs.5,00,000/- to Rs.7,50,000/-, commission subject to a ceiling of 3% of the net profits and perquisites which are subject to a ceiling of 150% of the annual salary. The perquisites payable to Mr Sunil Subramaniam are detailed in the annexure to this statement.

The aggregate of salary, allowances, commission / performance bonus and perquisites payable to Mr. Sunil Subramaniam during his tenure as Managing Director may exceed 11% of the net profits prescribed under Section 197 of the Companies Act, 2013.

Accordingly, a Special Resolution is submitted for your consent.

**INTEREST OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Except Mr Sunil Subramaniam, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

**Item No. 6**

The company has been paying commission to non-wholetime independent directors within the limit of 1% of the net profits pursuant to the approval accorded at the 16th annual general meeting held on 25.06.2012. The non-wholetime independent directors of your company devote considerable time in laying down the policies and directions for the management of the company. The company derives substantial benefit through their expertise and wise counsel. The ever-changing corporate laws and regulations demand an increased involvement and participation on the part of the Directors in Board and Board constituted Committee meetings. Having regard to their contribution and increased responsibilities, it is proposed to renew the payment of commission for a further period of 5 years commencing from the financial year 01.04.2018. Accordingly, an Ordinary Resolution is submitted for your consent.

**INTEREST OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

All the non-wholetime independent directors of the company are deemed to be interested in the resolution.

Date: 11-May-2018  
Place: Chennai

By Order of the Board  
**P Sundararajan**  
Company Secretary

### Details of perquisites payable to Mr. Sunil Subramaniam

#### 1. Housing:

- i) the expenditure incurred by the Company on hiring unfurnished accommodation will be subject to a ceiling of 60% of the salary over and above 10% payable by the managerial person;
- ii) a) the expenditure incurred by the Company on gas, electricity and water will be evaluated as per Income-tax Rules, 1962.  
b) perquisites in the form of furniture, furnishings and other utilities in accordance with the rules of the Company, the value of which will be evaluated as per Income-tax Rules, 1962;
- iii) Wherever the Company does not provide accommodation, House Rent Allowance may be paid in accordance with (i) above;
- iv) Where accommodation in a company-owned house is provided, the Company will charge 10% of his salary by way of rent.

#### 2. Medical reimbursement: Expenses incurred for self and family including premium payable for medical insurance in accordance with the rules of the Company.

Explanation: "Family" means the spouse, dependent children and dependant parents of the appointee.

- 3. Personal Accident Insurance as per the rules of the Company.
- 4. Leave Travel Assistance for self and family once in a year in accordance with the rules of the Company.
- 5. Payment of company's contributions to Provident Fund / Pension Fund / Superannuation Fund / Gratuity Fund and encashment of leave (at the end of the tenure) shall not be included in the computation of remuneration or ceiling on the perquisites.
- 6. Provision of chauffeur driven company car(s).
- 7. Fees for clubs, subject to a maximum of two clubs excluding admission and life membership fee.
- 8. Provision of telephone(s) at the residence of the Director.
- 9. Such other allowances, perquisites, benefits and amenities as maybe provided by the company to other senior executives from time to time.
- 10. Benefits under the loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time, subject to the provisions of the Companies Act, 2013.

For the purpose of calculating the ceiling, perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule, the same shall be evaluated at actual cost.

The above said remuneration and perquisites shall be subject to the rules of the Company as amended from time to time.

**ANNEXURE TO EXPLANATORY STATEMENT****Particulars of the Whole Time Director proposed to be appointed / re-appointed pursuant to Secretarial Standard 2 issued by the Institute of Company Secretaries of India**

<b>Name of the Director</b>	Mr. Sunil Subramaniam
<b>DIN</b>	07222050
<b>Date of Birth and age</b>	July 27, 1960; 57 years
<b>Qualification</b>	MBA, M.Sc, CAIIB, Dip. In Business Finance Certified Treasury Manager Certified Credit Risk Professional
<b>Experience</b>	Has a total experience of over 32 years in the financial services sector.
<b>Terms and Conditions of re-appointment</b>	As provided in the Resolution and Explanatory Statement
<b>Details of remuneration sought to be paid</b>	
<b>Details of remuneration paid</b>	Rs.3.07 cr. including commission
<b>Date of first appointment in the Board</b>	June 26, 2015
<b>Shareholding in the Company</b>	Nil
<b>Relationship with other Directors / Manager / other Key Managerial Personnel</b>	None
<b>No. of Board meetings attended during FY 2017-18</b>	Five
<b>Other Directorships</b>	<b>Director:</b> Sundaram Asset Management Singapore Pte. Ltd.
<b>Chairmanship / Membership of Committees of Other Boards</b>	Nil

**Attendance Slip****Sundaram Asset Management Company Limited**

Regd. Office: 21, Patullos Road, Chennai - 600 002.

*(Please complete this Attendance Slip and hand it over at the entrance of the meeting hall)*

Folio no. ....

I hereby record my presence at the 22nd Annual General Meeting of the Company being held on Friday, the 29th June 2018 at 10:30 a.m. at Corporate Office: II Floor, Sundaram Towers, 46, Whites Road, Chennai 600 014.

Name of the Shareholder: .....

Name of the Proxy: .....

*(To be filled in case the proxy attends instead of shareholder)***Signature of the Shareholder / Proxy****Sundaram Asset Management Company Limited**

Registered Office: 21, Patullos Road, Chennai - 600 002.

Corporate Office: I &amp; II Floor, Sundaram Towers, 46, Whites Road, Chennai 600 014.

CIN: U93090TN1996PLC034615, Toll Free 1860 425 7237, Fax: +91 44 2858 3156 www.sundarammutual.com

**Form No. MGT-11****Proxy form****[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

Name of the member(s): .....

Registered address: .....

Folio No/ Client Id: ..... DP ID: ..... E-mail Id: .....

I/We being the member (s) of ..... shares of Sundaram Asset Management Company Limited, hereby appoint:

**1** ....., residing at ..... having E-mail Id: .....

Signature: ....., or failing him

**2** ....., residing at ..... having E-mail Id: .....

Signature: ....., or failing him

**3** ....., residing at ..... having E-mail Id: .....

Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting / Extraordinary General Meeting of the company, to be held on Friday, the 29th June 2018 at 10:30 a.m. at II Floor, Sundaram Towers, 46, Whites Road, Chennai 600 014 and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution Nos:** **1)** To consider and approve the audited financial statements of the Company for the year ended March 31, 2018 and to consider the Directors' Report and Auditors' report thereon. **2)** To declare Dividend, if any. **3)** To elect a Director in the place of Mr. Sunil Subramaniam (holding DIN: 07222050), who retires by rotation and being eligible offers himself for re-election. **4)** To appoint M/s Suri & Co., Chartered Accountants, Chennai (Registration No.004283S) as Statutory Auditors to hold office from the conclusion of this meeting until the conclusion of the 26th Annual General meeting and to fix their remuneration. **5)** To appoint Mr. Sunil Subramaniam (holding DIN: 07222050) as Managing Director. **6)** To pay commission to the Non-Whole Time Independent Directors of the company, subject to a maximum of 1% of the net profits of the company for each financial year, for a period of five years with effect from April 1, 2018.

Affix  
Revenue  
Stamp

Signed this ..... day of ..... 2018

Signature of Member ..... Signature of Proxy holder(s) .....

*Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.*