

NOTICE OF THE 25TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS

NOTICE is hereby given that the 25th Annual General Meeting of the shareholders of Sundaram Asset Management Company Limited will be held on Wednesday, the 30th June 2021 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, 2021 and to consider the Directors' Report and Auditors' report thereon.
2. To take on record interim dividend paid on Redeemable Cumulative Non-Convertible Preference Shares.
3. To declare dividend on equity shares.
4. 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.

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 extend the tenure of Mr. Sunil Subramaniam(holding DIN:0722250) as a Managing Director for the period of one year with effect from 25th June 2022 and for the payment of remuneration to him for his services as set out hereunder:

Salary	Rs. 7,99,000/- per month in the scale of Rs.7,50,000/- to Rs. 9,00,000.
Commission	Annual increase will be effective 1st April every year and the quantum will be decided by the Board of Directors / Nomination and Remuneration Committee.
Perquisites	The quantum whereof to be determined by the Board of Directors / Nomination and Remuneration Committee.
Minimum Remuneration	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.
	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 same not exceeding 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, pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the Companies Act, 2013, Mr. Rajiv Lochan (holding DIN: 05309534), who was appointed as an Additional Director to function as Independent Director of the Company by the Board of Directors with effect from 18th May 2021 and who holds office until the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and liable to retire by rotation.

Date: 18th May 2021

Place: Chennai

By Order of the Board

Sunil Subramaniam

Managing Director

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.

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

Your Board of Directors at the meeting held on 11th March 2021, extend the tenure of Mr. Sunil Subramaniam as a Managing Director for one year with effect from 25th June 2021. His basic salary is Rs. 6,95,000/- per month in the scale of Rs.5,00,000/- to Rs.7,50,000/-, from April 1, 2019 and commission the quantum whereof to be determined by the Board of Directors / Nomination and Remuneration Committee 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.

During the year the company recorded an operating profit of Rs.67.14 cr and posted a profit after tax of Rs. 55.20 cr for the year 2020-21 as against Rs. 25.37 cr recorded in the previous year, an increase of more than 117% over the previous year. However, the present profit is inadequate to meet his remuneration.

Under Schedule V to the Companies Act, 2013, in the case of inadequacy of profits, the Company may pay him remuneration by way of salary, allowances, commission and perquisites not exceeding the limits specified in that Schedule. Remuneration in excess of the limit specified in Schedule V may be paid if the resolution passed by the shareholders is a special resolution.

Information required to be disclosed pursuant to Schedule V is furnished in the Annexure.

The Board of Directors proposed to pay remuneration to Mr Sunil Subramaniam as detailed in the resolution. 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 6

Mr.Rajiv Lochan, aged 50 years, was co-opted as an additional Director of your Company with effect from 18th May 2021. His particulars are annexed to the notice. Under Section 161 of the Companies Act, 2013, he holds office as Additional Director up to the date of the Annual General Meeting.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr.Rajiv Lochan, being eligible and offering himself for appointment.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as Director. Accordingly, the Board recommends the resolution in relation to the appointment of Director, for the approval by the shareholders of the Company.

INTEREST OF DIRECTORS

Mr. Rajiv Lochan, Director, is interested in the above resolution relating to his appointment as a Director of the Company.

Date: : 18-May-2021

Place: Chennai

By Order of the Board

Sunil Subramaniam

Managing Director

Regd. Office: No. 21, Patullos Road, Chennai 600 002 CIN: U93090TN1996PLC034615

www.sundarammutual.com Call Toll-free: 1860 425 7237 Fax: +91 44 2858 3156

ANNEXURE TO EXPLANATORY STATEMENT**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 dependent 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 may be 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.

Information as per Clause (iv), Section II, Part II to Schedule V to the Companies Act, 2013

General Information		
1	Nature of Industry	Asset Management Company
2	Date or expected date of commencement of commercial production	Not Applicable
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	Performance for FY 2020-21 Gross Revenue – Rs. 211.42 cr. Profit After Tax – Rs. 55.20 cr. Dividend – Rs. 7.50 per share Earnings per Share – Rs.27.60
5	Foreign investments or collaborations, if any.	Not Applicable
II. Information about the appointee		
1	Background details	Mr. Sunil Subramaniam presently serves as the Managing Director on the board of your Company. He earlier served as Vice President (Retail Distribution), Executive Director (Sales and Marketing) and as Director (Sales and Global Operations) in your Company. He also serves as a director on the board of Sundaram Asset Management Singapore Pte. Ltd. Mr. Sunil Subramaniam is a Master of Science (Indian Institute of Technology, Madras) and Master of Business Administration (Open University Business School, London).
2	Past remuneration	Rs.3.38 cr. during the financial year 2020-21
3	Recognition or awards	Mr. Sunil Subramaniam was recognized as one of “Most Promising Business Leaders of Asia 2018” by the Times Group
4	Job profile and his suitability	Mr. Sunil has a total experience of over 33 years in the financial services sector wherein he has worked with State Bank of India, American Express Bank and Bank of America. Under his stewardship, the AUM of Sundaram Mutual Fund has seen many fold growth.
5	Remuneration proposed	As detailed in the Resolution
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Considering the responsibilities shouldered by him, proposed remuneration is commensurate with Industry standards and Board level positions held in mid sized companies
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Nil
III. Other information:		
1	Reasons of loss or inadequate profits	The company in the current year posted higher operating profits Limitations in the expenses ratio charged to the scheme on account of regulatory changes, shrink in the AUM due to market movement .
2	Steps taken or proposed to be taken for improvement	The company in the current year posted higher operating profits Limitations in the expenses ratio charged to the scheme on account of regulatory changes, shrink in the AUM due to market movement .
3	Expected increase in productivity and profits in measurable terms.	It is expected that these measures will increase the profitability of the company in the long run.

Particulars of the Directors proposed to be appointed / re-appointed pursuant to Secretarial Standard 2 issued by the Institute of Company Secretaries of India

Name of the Director	Mr. Sunil Subramaniam
DIN	07222050
Date of Birth and age	July 27, 1960; 61 years
Qualification	MBA, M.Sc, CAIIB, Dip. In Business Finance Certified Treasury Manager Certified Credit Risk Professional
Experience	Has a total experience of over 33 years in the financial services sector.
Terms and Conditions of appointment	As provided in the Resolution and Explanatory Statement
Details of remuneration sought to be paid	
Details of remuneration paid	Rs.3.38 cr. during Financial Year 2020-21
Date of first appointment in the Board	June 26, 2015
Shareholding in the Company	Nil
Relationship with other Directors / Manager / other Key Managerial Personnel	None
No. of Board meetings attended during financial year 2019-20	Six
Other Directorships	Director: Sundaram Asset Management Singapore Pte. Ltd.
Chairmanship / Membership of Committees of Other Boards	Nil

Name of the Director	Mr.Rajiv Lochan
DIN	05309534
Date of Birth and age	July 23, 1971; 50 years
Qualification	B.Tech. (IIT), MS (MIT), MBA (Columbia Business School)
Experience	Has more than two decades of experience in the asset management industry and 5 years plus with a development bank.
Terms and Conditions of appointment	As provided in the Resolution and Explanatory Statement
Details of remuneration sought to be paid	
Details of remuneration paid	Nil
Date of first appointment in the Board	May 03, 2021
Shareholding in the Company	Nil
Relationship with other Directors / Manager / other Key Managerial Personnel	None
No. of Board meetings attended during financial year 2019-20	NA
Other Directorships	Sundaram Finance Limited Lifestyle International Private Limited IKP Trusteeship Services Private Limited Kaleidofin Private Limited 9144 Homefintech Private Limited IKP Centre for Technologies in Public Health
Chairmanship / Membership of Committees of Other Boards	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 25th Annual General Meeting of the Company being held on Wednesday, the 30th June 2021 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 & II Floor, Sundaram Towers, 46, Whites Road, Chennai 600 014.

CIN: U93090TN1996PLC034615, Toll Free 1860 425 7237, Fax: +91 44 2841 8108 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 24th Annual General Meeting / Extraordinary General Meeting of the company, to be held on Wednesday, the 30th June 2021 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, 2021 and to consider the Directors' Report and Auditors' report thereon. **2)** To take on record interim dividend paid on Redeemable Cumulative Non-Convertible Preference Shares. **3)** To declare dividend on equity shares **4)** 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. **5)** To approve the extension of Tenure and terms of remuneration Mr. Sunil Subramaniam (holding DIN: 07222050) Managing Director. **6)** Mr. Rajiv Lochan as a director of the Company, be and is hereby appointed as an Director of the Company liable to retire by rotation.

Affix Revenue
Stamp

Signed this day of 2021

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.