

SEC/FILING/BSE-NSE/23-24/68A-B

September 05, 2023

**BSE Limited**  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai – 400 001  
Scrip Code: 511218**National Stock Exchange of India Limited**  
Listing Department  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot no. C/1, G- Block,  
Bandra-Kurla Complex,  
Mumbai – 400 051  
NSE Symbol: SHRIRAMFIN

Dear Sir/Madam,

**Sub.: Postal Ballot Notice under Section 110 of the Companies Act, 2013 to Members - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

In furtherance to our letter dated August 31, 2023, please find enclosed herewith the Postal Ballot Notice dated August 31, 2023 for seeking approval from the Members of the Company for the following matters:

| <b>Sr. No.</b> | <b>Description of the Special Resolutions</b>  |
|----------------|--|
| 1              | Re-appointment of Mr. Pradeep Kumar Panja (DIN 03614568) as an Independent Director of the Company |
| 2              | Appointment of Mr. S. Ravindran (DIN 09778966) as an Independent Director of the Company           |

In compliance with the Companies Act, 2013 and Circulars issued by Ministry of Corporate Affairs (‘MCA’), the Postal Ballot Notice is being sent through e-mail to those Members whose e-mail addresses are available in the beneficial ownership data of National Securities Depository Limited and Central Depository Services (India) Limited (‘**Depositories**’) and in the record of the Integrated Registry Management Services Private Limited, Registrar and Share Transfer Agent (‘**RTA**’) of the Company. Members whose names appeared in the Register of Members/ List of Beneficial Owners as on the Cut-off Date i.e., Friday, September 1, 2023 are eligible for the purpose of remote e-voting. In terms of the MCA circulars, the hard copy of the Notice of Postal Ballot along with Postal Ballot Form and pre-paid business reply envelope is not required to be sent to the Members for this Postal Ballot.

**Shriram Finance Limited**

(Formerly known as Shriram Transport Finance Company Limited)

**Corporate Office** : Wockhardt Towers, Level - III, West Wing, C-2, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051, Maharashtra. Ph: +91 22 4095 9595**Registered Office**: Sri Towers, Plot No.14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032. Tamil Nadu, India. Ph: +91 44 4852 4666Website : [www.shriramfinance.in](http://www.shriramfinance.in) | Corporate Identity Number (CIN) - L65191TN1979PLC007874

In compliance with Regulation 44 of the Listing Regulations and provisions of the Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and the relaxations and clarifications issued by MCA, the Company has engaged the services of Central Depository Services (India) Limited for facilitating e-voting in a secure manner.

The remote e-voting period will commence on Wednesday, September 6, 2023 (9:00 Hours IST) and will end on Thursday, October 5, 2023 (17:00 Hours IST). The Communication of the assent/dissent to the Resolutions proposed in the Notice would take place only through remote e-voting. The details of the procedure to cast the vote forms part of the Notes to the Postal Ballot Notice. The remote e-voting results will be declared on Friday, October 6, 2023 (17:00 Hours IST) at the Corporate office of the Company, the results of the e-voting and the Scrutinizer's report will be placed on Company's website [www.shriramfinance.in](http://www.shriramfinance.in) and will be communicated to the National Stock Exchange of India Limited and BSE Limited, where the equity shares / securities of the Company are listed.

The Postal Ballot Notice will also be available on Company's website <https://www.shriramfinance.in/investors/governance>, the website of CDSL, the remote e-voting service providing agency to the Company (<https://www.evotingindia.com/>) and NSDL at (<https://www.evoting.nsdl.com/>).

Kindly take the same on record.

Thanking you.

Yours faithfully,

For **SHRIRAM FINANCE LIMITED**

**U BALASUNDARARAO**

**COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl.a/a

**Shriram Finance Limited**

(Formerly known as Shriram Transport Finance Company Limited)

**Corporate Office :** Wockhardt Towers, Level - III, West Wing, C-2, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051, Maharashtra. Ph: +91 22 4095 9595

**Registered Office:** Sri Towers, Plot No.14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032. Tamil Nadu, India. Ph: +91 44 4852 4666

Website : [www.shriramfinance.in](http://www.shriramfinance.in) | Corporate Identity Number (CIN) - L65191TN1979PLC007874

**SHRIRAM FINANCE LIMITED**

(Formerly known as Shriram Transport Finance Company Limited)

CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, Plot No. 14A, South Phase, Industrial Estate, Guindy,  
Chennai – 600 032

Tel No: +91 44 4852 4666 Fax: +91 44 4852 5666

Website: [www.shriramfinance.in](http://www.shriramfinance.in) Email id: [secretarial@shriramfinance.in](mailto:secretarial@shriramfinance.in)

**POSTAL BALLOT NOTICE**

Notice pursuant to the provisions of Section 110 of the Companies Act, 2013

| <b>VOTING STARTS ON</b>                                   | <b>VOTING ENDS ON</b>                                   |
|---|---|
| <b>Wednesday, September 6, 2023<br/>at 9:00 Hours IST</b> | <b>Thursday, October 5, 2023<br/>at 17:00 Hours IST</b> |

Dear Member(s),

**NOTICE** is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (“**Rules**”), (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), as amended, Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), as amended and the relaxations and clarifications issued by Ministry of Corporate Affairs (“**MCA**”) vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 (“**MCA Circulars**”) that the Resolutions appended below are proposed to be passed by way of Postal Ballot only through electronic means (“**remote e-voting**”).

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the explanatory statement pertaining to the said Resolutions setting out the material facts and reasons/rationale thereof are annexed to this Postal Ballot Notice (“**Notice**”) for your consideration.

In compliance with the aforesaid MCA Circulars, this Notice is being sent by email to all the Members whose email addresses are available in the beneficial ownership data of National Securities Depository Limited and Central Depository Services (India) Limited (“**Depositories**”) and the record of the Integrated Registry Management Services Private Limited, Registrar and Share Transfer Agent (“**RTA**”) of the Company. As such, please note that the hard copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. Accordingly, the Members are required to communicate their assent or dissent through the remote e-voting facility only. The details of the procedure to cast the vote forms part of the Notes to this Notice.

The Company has appointed Mr. P. Sriram (Membership No. FCS 4862), Practising Company Secretary (CP No. 3310) or failing him Ms. Nithya Pasupathy (Membership No. FCS 10601), Practising Company Secretary (CP No. 22562) of SPNP & Associates, Chennai as the Scrutinizer for conducting process of remote e-voting in accordance with the provisions of the Act read with Rules and the MCA Circulars in a fair and transparent manner.

The Scrutinizer will submit his report to the Authorized Director or any person authorized by Chairman of the Company for declaration of the results of the remote e-voting on **Friday, October 6, 2023 at 17:00 Hours IST** at the Corporate Office of the Company. The results of the remote e-voting and the Scrutinizer’s report will be placed on the Company’s website [www.shriramfinance.in](http://www.shriramfinance.in) and will be communicated to the National Stock Exchange of India Limited and BSE Limited, where the equity shares / securities of the Company are listed.

## **SPECIAL BUSINESS:**

### **ITEM NO. 1**

#### **Re-appointment of Mr. Pradeep Kumar Panja (DIN 03614568) as an Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter to be referred as “Act”) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other rules framed thereunder and pursuant to Regulation 17, 25 and other applicable provisions of the Securities and Exchange Board

of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the provisions of the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Pradeep Kumar Panja (DIN 03614568) who holds office of the Independent Director up to October 24, 2023 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose the candidature of Mr. Pradeep Kumar Panja for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years commencing from October 25, 2023 upto October 24, 2028 (both dates inclusive).

**RESOLVED FURTHER THAT** pursuant to the provision of Sections 149, 197 and other applicable provisions of the Act and the rules made thereunder, applicable provisions of the Listing Regulations and Remuneration Policy of the Company, Mr. Pradeep Kumar Panja be paid sitting fees and commission as may be approved by the Board/Members subject to the limits prescribed under the Act.

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.”

## **ITEM NO. 2**

### **Appointment of Mr. S. Ravindran (DIN 09778966) as an Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter to be referred as “Act”) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other rules framed thereunder and pursuant to Regulation 17, 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and pursuant to the recommendation of the Nomination and

Remuneration Committee and the Board of Directors of the Company, Mr. S. Ravindran (DIN 09778966) who was appointed as an Additional Director of the Company with effect from August 31, 2023 by the Board of Directors as per Section 161(1) of the Act and Article 21 of the Articles of Association of the Company in the category of Non-Executive Independent Director and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing the candidature of Mr. S. Ravindran for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from August 31, 2023 upto August 30, 2028 (both dates inclusive).

**RESOLVED FURTHER THAT** pursuant to the provision of Sections 149, 197 and other applicable provisions of the Act and the rules made thereunder, applicable provisions of the Listing Regulations and Remuneration Policy of the Company, Mr. S. Ravindran be paid sitting fees and commission as may be approved by the Board /Members subject to the limits prescribed under the Act.

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.”

**Notes:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) and other applicable provisions, if any, setting out all the material facts relating to the Resolutions contained in this Notice dated August 31, 2023 is annexed hereto.
2. In accordance with MCA Circulars, this Notice is being sent to the Members whose names appeared in the List of Beneficial Owners received from National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited (“Depositories”) as at the close of business hours on **Friday, September 1, 2023** (“Cut-off Date”). Members as on the Cut-off Date would be entitled to vote by way of remote e-voting and a person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only. This Notice is being sent electronically to all Members whose e-mail addresses are registered with Integrated Registry

Management Services Private Limited, Company's Registrar and Share Transfer Agents ("RTA"), or the Depositories/Depository Participants. A Member cannot exercise his/ her vote by proxy on Postal Ballot.

3. For Members whose e-mail addresses are not registered but mobile numbers are registered with RTA/ Depositories/ Depository Participants, the web-link for downloading the Notice is being sent through SMS.
4. Members who have not registered their email address are requested to register /update their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with RTA by sending an email to [csdstd@integratedindia.in](mailto:csdstd@integratedindia.in) with the details of their Folio/Demat Account No. so as to receive this Notice and the procedure for e-voting along with the login ID credentials on or before 17 Hours IST on Wednesday, October 4, 2023. After updation, the copy of the Notice will be sent by RTA through email.
5. The Communication of the assent/dissent to the Resolutions proposed in the Notice would take place only through remote e-voting.
6. The Company will issue necessary advertisements in the newspaper/ e-newspaper having all India circulation and the newspaper circulating in the District where registered office of the Company is situated for the information of Members whose e-mail addresses are not available in the records of RTA and Depositories/ Depository Participants.
7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. The remote e-voting period will commence on **Wednesday, September 6, 2023 (9:00 Hours IST)** and will end on **Thursday, October 5, 2023 (17:00 Hours IST)** for the Members exercising their vote through electronic voting. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide remote e-voting facility to its Members for voting on all the Resolutions set out in this Notice. The remote e-voting module shall be disabled by CDSL for voting thereafter.

9. This Postal Ballot Notice will also be available on the website of the Company (<https://www.shriramfinance.in/investors/governance>), the relevant section of the websites of the Stock Exchanges on which the Equity Shares are listed i.e. BSE Limited (<https://www.bseindia.com/>) and National Stock Exchange of India Limited (<https://www.nseindia.com/>), the website of CDSL, the e-voting service providing agency to the Company (<https://www.evotingindia.com/>) and NSDL at (<https://www.evoting.nsdl.com/>)
10. All relevant documents referred in this Notice shall be available for electronic inspection without any fee by the Members from the date of dispatch of this Notice up to **Thursday, October 5, 2023**. The Members seeking to inspect such documents can send an email to [secretarial@shriramfinance.in](mailto:secretarial@shriramfinance.in).
11. The Board of Directors has appointed Mr. P. Sriram (Membership No. FCS 4862), Practising Company Secretary (CP No. 3310) or failing him Ms. Nithya Pasupathy (Membership No. FCS 10601), Practising Company Secretary (CP No. 22562) of SPNP & Associates, Chennai as Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and they have consented to act as scrutinizer.
12. The results of the remote e-voting will be declared on **Friday, October 6, 2023 at 17:00 Hours IST** at the Corporate office of the Company. The e-voting results and report of the Scrutinizer will be furnished to the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and BSE Limited at [www.bseindia.com](http://www.bseindia.com) and will also be uploaded on the Company's website at [www.shriramfinance.in](http://www.shriramfinance.in). The e-voting results will also be available on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com). The e-voting results of the Postal Ballot will also be displayed on the Notice Board of the Company at its Registered Office and Corporate Office.
13. The Resolutions in the Notice shall be deemed to be passed on the last date of e-voting period i.e. **Thursday, October 5, 2023**, if approved by the requisite majority.

#### 14. Voting through electronic means

In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations, MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities, the Company has provided the facility of remote e-voting to all the Members, to enable them to cast their votes

electronically. The Company has engaged the services of CDSL to provide remote e-voting facility to its Members for voting on all the resolutions set out in this Notice.

During this period, Members holding shares either in physical form or in dematerialized form, as on **Friday, September 1, 2023 i.e. Cut-off Date**, may cast their vote electronically. 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 Cut-off Date. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

The details of the process and manner for remote e-voting are explained herein below:

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

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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 Members holding securities in Demat mode CDSL/NSDL** is given below:

| Type of shareholders  | Login Method   |
|---|--|
| Individual Members holding securities in Demat mode with <b>CDSL Depository</b> | 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 CDSL Website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi Tab.<br>2) After successful login the Easi / Easiest, user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 and voting during the meeting. Additionally, there are also links provided to |

|  |  |
|--|--|
|  | <p>access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="http://www.cdslindia.com">CDSL website www.cdslindia.com</a> and click on login and New System Myeasi Tab and then click on registration option.</p> <p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also be able to directly access the system of all e-Voting Service Providers.</p>  |
| <p><b>Individual Members holding securities in demat mode with NSDL Depository</b></p> | <p>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting</p> |

|  |   |
|--|---|
|  | <p>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 held 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.</p> |
| <p>Individual Members (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p> | <p>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.</p>                        |

**Important note: Members who are unable to retrieve User ID/ Password are advised to use “Forget User ID” and “Forget Password” option available at abovementioned website.**

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

| <b>Login type</b>   | <b>Helpdesk details</b>   |
|---|---|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33 |
| Individual Shareholders holding securities in Demat mode with <b>NSDL</b> | Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 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.**

Login method for e-Voting for shareholders holding shares in physical mode and shareholders other than individuals holding in Demat mode.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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 mode 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 mode and had logged on to [www.evotingindia.com](http://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:

|   | <b>For shareholders holding shares in physical mode and other than individual shareholders holding shares in Demat.</b>  |
|---|--|
| PAN   | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for shareholders holding shares both in Demat and physical mode)<br><br>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 <b>OR</b> 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.   |

|  |  |
|--|--|
|  | 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. |
|--|--|

7. After entering these details appropriately, click on “**SUBMIT**” tab.
8. Shareholders holding shares in physical mode will then directly reach the Company selection screen. However, shareholders holding shares in demat mode 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.
9. For shareholders holding shares in physical mode, the details can be used only for e-voting on the Resolutions contained in this Notice.
10. Click on the EVSN for the “**Shriram Finance Limited**” on which you choose to vote.
11. 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
12. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
13. 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.
14. Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

16. 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.
17. There is also optional provision to upload Board Resolution /Power Of Attorney, if any. The said uploaded document will be made available to scrutinizer for verification.
18. Additional Facility for Non – Individual Members and Custodians –For Remote Voting only.
  - Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto: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 and can be delinked 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 is authorized to vote to the Scrutinizer and to the Company at the email address [sfldt.scrutinizer@gmail.com](mailto:sfldt.scrutinizer@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
  - Members of the Company including Institutional Investors are encouraged to vote on the Resolutions proposed in this Notice.

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

- For shareholders holding shares in physical mode - please email to [csdstd@integratedindia.in](mailto:csdstd@integratedindia.in) by mentioning your Folio No. and Name.
- For shareholders holding shares in Demat mode - Please update your email id & mobile no. with your respective Depository Participant (DP).
- For Individual shareholders holding shares in Demat mode – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto: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, Senior Manager, Central Depository Services (India) Limited, A Wing , 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compound, N.M. Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33.

Any query in relation to the Resolutions proposed to be passed through Postal Ballot may be addressed to: Ms. Shaila M, Corporate Office - Wockhardt Towers, Level-2, East Wing, C-2, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051. Telephone Number: +91-022-40959595 (except Saturday and Sunday), Email Id: [secretarial@shriramfinance.in](mailto:secretarial@shriramfinance.in).

### **Important Notice**

#### **Updation of mandatory KYC details**

Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37 dated March 16, 2023 issued in supersession of earlier circulars issued by SEBI bearing Nos. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/ 2021/655 dated November 3, 2021 read with Circular No. SEBI/HO/MIRSD- /MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021, has mandated shareholders holding shares in physical mode to furnish PAN, nomination, contact details (postal address with PIN, mobile number & E-mail address), bank account details (bank name & branch, bank account number and IFSC ) and specimen signature (‘mandatory KYC’). Accordingly, Members holding shares in physical mode are requested to complete the mandatory KYC by downloading

the forms available on the Company's RTA website:  
[https://www.integratedindia.in/Corporate\\_Container.aspx?RTI/STA1](https://www.integratedindia.in/Corporate_Container.aspx?RTI/STA1).

In case any of the above cited documents/details are not available in the Folio(s), RTA shall be constrained to freeze such folio(s) effective from October 1,2023.

By Order of the Board  
For **Shriram Finance Limited**

**Place: Chennai**  
**Date: August 31, 2023**

**U Balasundararao**  
**Company Secretary & Compliance officer**  
**Membership No.: ACS 40941**  
**CIN: L65191TN1979PLC007874**  
**Regd. Office: Sri Towers, Plot No.14A, South Phase,**  
**Industrial Estate, Guindy, Chennai 600 032**  
**Tel No: +91 44 4852 4666 Fax: +91 44 4852 5666**  
**Website: [www.shriramfinance.in](http://www.shriramfinance.in) Email id: [secretarial@shriramfinance.in](mailto:secretarial@shriramfinance.in)**

## **Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013**

### **Item No. 1**

The Members of the Company in its 40<sup>th</sup> Annual General Meeting of the Company held on June 27, 2019 appointed Mr. Pradeep Kumar Panja (DIN 03614568) as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from October 25, 2018 upto October 24, 2023.

Pursuant to Section 149(10) of the Companies Act, 2013 (“Act”) an Independent Director shall be eligible for re-appointment for the second term of upto five consecutive years with approval of the Members obtained by way of passing a special resolution. Further, as per Schedule IV of the Act read with Regulation 19 and Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) such re-appointment of an Independent Director shall be on the basis of report of performance evaluation.

The Nomination and Remuneration Committee (“NRC”) in its meeting held on August 31, 2023 evaluated the performance of Mr. Pradeep Kumar Panja and recommended to the Board of Directors of the Company the re-appointment of Mr. Pradeep Kumar Panja for a second term of 5 (five) consecutive years, considering his significant contributions to the discussions/deliberations of the Board and the Committees of which he is a chairman/member, valuable guidance rendered in implementing the Scheme of Arrangement and Amalgamation involving Shriram Group companies, consistent time commitment towards Board and Committee meetings held during his tenure.

Based on the performance evaluation and on recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on August 31, 2023 had re-appointed Mr. Pradeep Kumar Panja for second term of 5 (five) consecutive years commencing from October 25, 2023 upto October 24, 2028, subject to approval of Members of the Company.

### **Brief profile of Mr. Pradeep Kumar Panja**

Mr. Pradeep Kumar Panja holds Master’s Degree in Science (Statistics) from the University of Madras. He is a Certified Associate of the Indian Institute of Bankers.

He is a career banker, retired as Managing Director (Corporate Banking) of State Bank of India (SBI), the largest bank of the country, in October 2015. During his long

association of 39 years with SBI (3 years of which at Board level), he gained rich experience in various areas of banking including corporate and international banking, treasury management, information technology, retail, transaction banking, strategic planning, business development, risk management.

He has an excellent track record of successfully leading large teams across various business verticals of SBI. He also successfully led the US Operations of SBI as the Country Head-US. He held multiple assignments driving large projects in the Information Technology Wing of SBI. As a Head of IT (Chief Information Officer), he led SBI's IT strategy, set up India's largest data warehouse. He also led the analytics foray of SBI. During his association with SBI, he was member of important committees of directors and was chairman of Risk Management Committee.

The Company has received from Mr. Pradeep Kumar Panja (i) declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and (ii) declaration in terms of Regulation 25(8) of the Listing Regulations that he is not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence.

Mr. Pradeep Kumar Panja meets the fit and proper criteria for director as prescribed under Master Direction - Non-Banking Financial Company - Systemically Important Non Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.

In the opinion of the Board, Mr. Pradeep Kumar Panja fulfills the conditions for re-appointment as an Independent Director as specified in the Act and the Listing Regulations. He is independent of the management.

Mr. Pradeep Kumar Panja shall continue to be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof within the limits prescribed under the Act and for re-imbursalment for expenses incurred in connection with attending Board/Committee meetings. The details of the sittings fees are given in the Remuneration Policy of the Company.

The attention of Members is invited to the resolution passed at 43<sup>rd</sup> Annual General Meeting of the Company held on June 23, 2022 according approval for payment of commission to Independent Directors of the Company for the period from April 1, 2022 to March 31, 2025 as may be decided by the Board of Directors of the Company, provided that the aggregate amount of commission paid to all Independent directors

shall not exceed Rs.200 lakhs in a financial year, subject to ceiling of 1% of the net profits of the Company in any financial year in terms of Section 197 of the Act. In the last financial year 2022-23, the aggregate amount of commission paid by the Company to Independent directors was Rs.94,00,000/-. The details of commission and sitting fees paid by the Company to Mr. Pradeep Kumar Panja in the Financial Year 2022-23 are provided in Annexure. During his second term of directorship in the Company, Mr. Pradeep Kumar Panja will be paid sitting fees and commission as determined by the Board of Directors of the Company, within the limits approved by the Members of the Company from time to time and as permitted by law.

Details pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India, in respect of re-appointment of Mr. Pradeep Kumar Panja are provided in the “Annexure” to the Notice.

The Company has received notice in writing under the provisions of Section 160(1) of the Act from a Member proposing the candidature of Mr. Pradeep Kumar Panja for the office of Director.

The Board of Directors considers that his continued association as an Independent Director of the Company would be of immense benefit to the Company and stakeholders. It is in the interest of the Company to continue to avail the benefits of his knowledge, expertise and vast experience.

A copy of the draft letter of re-appointment of Mr. Pradeep Kumar Panja as an Independent Director setting out the terms and conditions of his re-appointment as an Independent Director and all other documents referred to in this Notice and Explanatory Statement shall be available for electronic inspection without any fee by the Members from the date of dispatch of this Notice up to **Thursday, October 5, 2023**. The Members seeking to inspect such documents can send an email to [secretarial@shriramfinance.in](mailto:secretarial@shriramfinance.in). The terms and conditions of re-appointment of Mr. Pradeep Kumar Panja have been posted on the Company’s website.

The Board of Directors commends passing of the special resolution as set out at Item no. 1 of this Notice.

Except Mr. Pradeep Kumar Panja and/or his relatives, none of the other directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution proposed at Item No. 1 of this Notice.

## **Item No. 2**

The Board of Directors of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee (NRC) and in terms of Article 21 of the Articles of Association of the Company and Section 161(1) of the Companies Act, 2013 ('the Act'), in its meeting held on August 31, 2023, appointed Mr. S. Ravindran (DIN 09778966) as an Additional Director of the Company, in the category of Non-executive Independent Director, not liable to retirement by rotation, for a term of 5 (five) consecutive years, as set out at Item No. 2 of this Notice, with effect from August 31, 2023, subject to approval of Members of the Company. He is also appointed as a member of the Audit Committee, Stakeholders' Relationship Committee and Environmental, Social and Governance Committee of the Board.

### **Brief profile of Mr. S. Ravindran**

Mr. S. Ravindran aged 61 years, holds a bachelor's degree in Commerce. He is also a Chartered Accountant and Cost Accountant. He has an extensive work experience of 29 years at the Securities and Exchange Board of India (SEBI) and was an Executive Director during the period from August 2011 to May 2022 and handled all major Departments in SEBI and initiated/implemented various policy measures for development/regulation of securities markets relating to Mutual Funds, Corporate Governance, Market Infrastructure Institutions and Market Intermediaries, Market Surveillance and Risk Management, IPOs, Accounting standards Disclosure and Transparency, Corporate restructuring, Takeovers, Buybacks, Delisting, Commodity Derivatives Market, etc.

He was also an advisor to Central Bank of Bahrain on deputation from SEBI from January 2005 to January 2010 wherein he drafted and implemented Bahrain's Securities Market/Regulatory Framework as per International Standards and enabled Bahrain to enter into Multilateral MOU with IOSCO.

He has also served in various capacities as Chief General Manager, General Manager and Deputy General Manager at SEBI from March 1993 to January 2005. During his association with SEBI he had set up Surveillance Department and developed Integrated Market Surveillance System, handled major investigation cases relating to 1999-2001 Market Manipulations, resulting in various enforcement actions, implemented Accounting Standards through Listing Requirements, cleared more than 200 IPOs as Dealing Division Chief, handled more than 100 investigation cases as Investigating Authority, functioned as quasi-judicial Enquiry/Adjudication Officer, registration of MFs/Market Intermediaries and Inspection of stock exchanges / Market Intermediaries. He also functioned as SEBI Nominee on the Governing Boards of

stock exchanges. Currently, he is also Chairman of Intermediaries Advisory Committee of SEBI.

The Company has received from Mr. S. Ravindran consent, declarations, confirmations and disclosures as per the requirements of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), including the following:

- (i) consent in writing to act as director under section 152(5) of the Act in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014.
- (ii) declaration in Form DIR 8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014 that he is not disqualified under sub-section (2) of Section 164 of the Act from being appointed as a director of the Company.
- (iii) declaration confirming that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations.
- (iv) confirmation in terms of Regulation 25(8) of the Listing Regulations that he is not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.
- (v) confirmation in compliance with Securities and Exchange Board of India (SEBI) Order dated June 14, 2018 to the Stock Exchanges and further Circular No. LIST/COMP/ 14/2018-19 of BSE Limited and Circular Ref No: NSE/CML/2018/24 of National Stock Exchange of India Limited both dated June 20, 2018 stating that he is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.
- (vi) confirmation that he satisfies the criteria of 'fit and proper' as prescribed by the Reserve Bank of India vide Master Direction - Non-Banking Financial Company - Systemically Important Non Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 No. DNBR. PD. 008/03.10.119/2016-17 dated September 1, 2016 ("Master Direction").
- (vii) confirmation that directorships/committee memberships of him are within the statutorily permitted limits.
- (viii) confirmation that he is registered with the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs ("IICA").

The Board of Directors have adopted a skill matrix consisting of core skills/ expertise /competencies required to be collectively possessed by the Board of Directors of the Company in the context of the business of the Company. As per self- assessment of the skill/ expertise/ competence made by Mr. S. Ravindran and evaluated by the NRC and the Board of Directors, Mr. S. Ravindran possesses the required skill sets, expertise and experience as per the skill matrix approved by the Board of Directors of the Company and also meets the fit and proper criteria for director as prescribed under Master Direction - Non-Banking Financial Company - Systemically Important Non Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.

In the opinion of the Board of Directors of the Company, Mr. S. Ravindran meets the conditions for appointment as an independent director as specified in the Act and the Listing Regulations and he is the person of integrity and is independent of the management. The Company would enormously benefit from his rich experience, skills and expertise. The proposal will also facilitate broad basing the Board and increase in the total number of independent directors on the Board from 4 to 5. The Board will thereby comprise of 50% independent directors.

The proposed appointment is in line with the requirements of the Articles of Association of the Company, the Company's Policy on fit and proper criteria for directors, Policy on Board diversity and Remuneration policy of the Company.

Mr. S. Ravindran shall be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof within the limits prescribed under the Act and for re-imburement for expenses incurred in connection with attending Board/Committee meetings. The details of the sittings fees are given in the Remuneration Policy of the Company.

The attention of Members is invited to the resolution passed at 43<sup>rd</sup> Annual General Meeting of the Company held on June 23, 2022 according approval for payment of commission to Independent Directors of the Company for the period from April 1, 2022 to March 31, 2025 as may be decided by the Board of Directors of the Company, provided that the aggregate amount of commission paid to all Independent directors shall not exceed Rs.200 lakhs in a financial year, subject to ceiling of 1% of the net profits of the Company in any financial year in terms of Section 197 of the Act. Mr. S. Ravindran will be paid sitting fees and commission as determined by the Board of Directors of the Company, within the limits approved by the Members of the Company from time to time and as permitted by law.

As per Section 161 of the Act, an Additional director shall hold office up to the date of the next annual general meeting of the company or up to the last date on which the annual general meeting should have been held, whichever is earlier. Further, in terms of Regulation 17(1C) of the 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. Accordingly, Mr. S. Ravindran can hold the office as an Additional director of the Company up to November 30, 2023.

The Company has received a notice in writing under the provisions of Section 160(1) of the Act, from a Member proposing the candidature Mr. S. Ravindran for the office of director.

In terms of Regulation 25(2A) of the Listing Regulations, appointment of an Independent Director of a listed entity, shall require approval of shareholders by way of a special resolution. In terms of SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2022, which came into effect from November 14, 2022, if the special resolution for appointment of Independent Director fails to get the requisite majority of votes; but the votes cast in favour of the resolution exceeds the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, the resolution for appointment of such Independent Director shall be deemed to be passed.

The Board of Directors commends passing of the special resolution as set out at Item No. 2 of this Notice.

Details pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India, in respect of appointment of Mr. S. Ravindran are provided in the “Annexure” to the Notice.

Except Mr. S. Ravindran and/or his relatives, none of the other directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution proposed at Item No. 2 of this Notice.

A copy of the letter of appointment issued by the Company to Mr. S. Ravindran setting out the terms and conditions of his appointment as an Independent Director and all other documents referred to in this Notice and Explanatory Statement shall be available for

electronic inspection without any fee by the Members from the date of dispatch of this Notice up to **Thursday, October 5, 2023**. The Members seeking to inspect such documents can send an email to [secretarial@shriramfinance.in](mailto:secretarial@shriramfinance.in). The terms and conditions of appointment of Mr. S. Ravindran have been posted on the Company's website.

By Order of the Board  
For **Shriram Finance Limited**

**Place: Chennai**

**Date: August 31, 2023**

**U Balasundararao**  
**Company Secretary & Compliance Officer**

**Membership No.: ACS 40941**

**CIN: L65191TN1979PLC007874**

**Regd. Office: Sri Towers, Plot No.14A, South Phase,  
Industrial Estate, Guindy, Chennai 600 032**

**Tel No: +91 44 4852 4666 Fax: +91 44 4852 5666**

**Website: [www.shriramfinance.in](http://www.shriramfinance.in) Email id: [secretarial@shriramfinance.in](mailto:secretarial@shriramfinance.in)**

## ANNEXURE

### Disclosures pursuant to the provisions of Regulation 36(3) of the Listing Regulations and the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India in respect of Appointment /Re-Appointment of Directors

| Particulars                            | Mr. Pradeep Kumar Panja  | Mr. S. Ravindran   |
|--|--|--|
| Date of Birth and Age                  | October 02, 1955 and Age - 68 years  | May 10, 1962 and Age - 61 years  |
| Directors Identification Number (DIN)  | 03614568   | 09778966   |
| Date of first appointment on the Board | October 25, 2018   | August 31, 2023  |
| Nationality                            | Indian   | Indian   |
| Expertise in specific functional areas | As set out at Item No. 1 in the Explanatory Statement of this Notice   | As set out at Item No. 2 in the Explanatory Statement of this Notice   |
| Profile of Director                    | As set out at Item No. 1 in the Explanatory Statement of this Notice   | As set out at Item No. 2 in the Explanatory Statement of this Notice   |
| Qualifications                         | Master's Degree in Science (Statistics) from the University of Madras, Certified Associate of the Indian Institute of Bankers.   | Bachelors of Commerce, Chartered Accountant and Cost Accountant  |
| Directorship held in other companies   | <u>Listed Companies</u><br>i. The Karnataka Bank Limited<br>ii. Brigade Enterprises Limited<br><u>Unlisted Companies</u><br>i. TVS Capital Funds (P) Limited<br>ii. Asset Reconstruction Company (India) Limited<br>iii. Virescent Infrastructure Investment Manager Private Limited | <u>Listed Companies</u><br>i. Tamilnad Mercantile Bank Limited<br><u>Unlisted Companies</u><br>i. The National Stock Exchange of India Limited (NSE)<br>ii. LTIDPL Indvit Services Limited |

| Particulars   | Mr. Pradeep Kumar Panja   | Mr. S. Ravindran   |
|---|---|--|
| <p>Membership/ Chairmanship of Committees of such companies</p> | <p><b>i) Chairman of Executive Committee</b><br/>- Asset Reconstruction Company (India) Limited</p> <p><b>ii) Chairman of Nomination and Remuneration Committee</b><br/>- Asset Reconstruction Company (India) Limited</p> <p><b>i) Member of Audit Committee</b><br/>- Brigade Enterprises Limited<br/>- TVS Capital Funds (P) Limited<br/>- Asset Reconstruction Company (India) Limited<br/>- Virescent Infrastructure Investment Manager Private Limited</p> <p><b>ii) Member of Nomination and Remuneration Committee</b><br/>- The Karnataka Bank Limited<br/>- Virescent Infrastructure Investment Manager Private Limited</p> <p><b>iii) Member of Risk Management Committee</b><br/>- The Karnataka Bank Limited<br/>- Brigade Enterprises Limited</p> <p><b>iv) Member of Stakeholders Relationship Committee</b><br/>- Brigade Enterprises Limited</p> <p><b>v) Member of CSR Committee</b><br/>- TVS Capital Funds (P) Limited<br/>- The Karnataka Bank Limited</p> | <p><b>i) Chairman of Risk Management Committee</b><br/>- The National Stock Exchange of India Limited (NSE)</p> <p><b>ii) Chairman of Regulatory Oversight Committee</b><br/>- NSE</p> <p><b>i) Member of Member and Core Settlement Guarantee Fund Committee</b><br/>- NSE</p> <p><b>ii) Member of Standing Committee on Technology</b><br/>- NSE</p> <p><b>iii) Member of Public Interest Director Committee</b><br/>- NSE</p> <p><b>iv) Member of Audit Committee</b><br/>- LTIDPL Indvit Services Limited</p> <p><b>v) Member of Nomination and Remuneration Committee</b><br/>- LTIDPL Indvit Services Limited</p> <p><b>vi) Member of Risk and Asset Liability Management Committee</b><br/>- Tamilnad Mercantile Bank Limited</p> <p><b>vii) Member of Special Committee of the Board to Monitor Large Value Fraud</b><br/>- Tamilnad Mercantile Bank Limited</p> |

| <b>Particulars</b>  | <b>Mr. Pradeep Kumar Panja</b>  | <b>Mr. S. Ravindran</b>   |
|---|---|---|
|   | <b>vi) Member of IT Strategy Committee</b><br>- The Karnataka Bank Limited<br>- Asset Reconstruction Company (India) Limited  | <b>viii) Member of Review Committee of the Board on Wilful Defaulters</b><br>- Tamilnad Mercantile Bank Limited   |
| Name of listed entities from which the person has resigned in the past three years                      | Omax Autos Limited – December 12, 2020<br><br>Trigyn Technologies Limited – July 01, 2021   | Nil   |
| Shareholdings in the Company, including shareholding as a beneficial owner                              | Nil   | Nil   |
| Disclosure of relationships between Directors /Key Managerial Personnel inter-se                        | There is no inter se relationship between Mr. Pradeep Kumar Panja, other members of the Board and Key Managerial Personnel of the Company.  | There is no inter se relationship between Mr. S. Ravindran, other members of the Board and Key Managerial Personnel of the Company.   |
| Remuneration received from the Company during the F.Y. 2022-23 and F.Y. 2023-24                         | <u>F.Y. 2022-23</u><br>Sitting fees : Rs.18,75,000/-<br>Commission : Rs.20,00,000/-<br>Total : Rs.38,75,000/-<br><br><u>F.Y. 2023-24</u><br>Sitting fees : Rs.8,00,000/-  | Not Applicable<br><br><br>Mr. S. Ravindran was paid sitting fees of Rs.1,00,000/- for attending the meeting of the Board of Directors held on August 31, 2023   |
| Terms and conditions of appointment/ re-appointment alongwith details of remuneration sought to be paid | The appointment is for second term of 5 (five) consecutive years commencing from October 25, 2023.<br><br>He shall continue to receive sitting fees (presently Rs.1,00,000/-for every meeting of Board, Rs.75,000/- for every Audit Committee meeting, Rs.35,000/- for every Committee meeting and Rs.35,000/- for every meeting of | The appointment is for a term of 5 (five) years commencing from August 31, 2023<br><br>He shall be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof, reimbursement for expenses incurred in connection with attending Board /Committee Meetings and commission as determined for each year by the |

| Particulars  | Mr. Pradeep Kumar Panja   | Mr. S. Ravindran   |
|--|---|--|
|  | <p>Independent Directors attended by him) which other Independent Directors receive.</p> <p>The Commission of Independent Directors is decided by the Board of Directors as per the resolution passed by the Members at the 43<sup>rd</sup> Annual General Meeting held on June 23, 2022 and as per remuneration policy of the Company.</p> | <p>Board within the limits approved /will be approved by the Members of the Company and as permitted by law and as per Remuneration Policy of the Company.</p> <p>Presently, sitting fees is Rs.1,00,000/- for each Board Meeting, Rs.75,000/- for each Audit Committee Meeting, Rs.35,000/- for each Committee Meeting and every Meeting of Independent Directors attended by them.</p> |
| <p>Number of Meetings of the Board attended during the F.Y. 2022-23 &amp; F.Y. 2023-24</p> | <p>Attended 10 out of 10 Board Meetings held during Financial Year 2022-23</p> <p>Attended 4 out of 4 Board Meetings held till date during the current Financial Year 2023-24</p>   | <p>Not Applicable for F.Y. 2022-23</p> <p>Attended 1 Board Meeting from the date of appointment i.e. 1 out of 1 Meeting entitled to attend (from August 31, 2023 till the date of this Notice)</p>   |