Date: 30.07.25

To,
The Secretary,
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai- 400 001.

Ref: Scrip Code – 531359

Dear Sir,

Sub: Outcome of the Board Meeting held on July 30, 2025 of Shriram Asset Management Company Limited (Company) - Intimation under Regulation 30 and other applicable Regulations read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**SEBI LODR Regulations**).

Pursuant to Regulation 30 read with Para A of Schedule III of the SEBI LODR Regulations, we hereby inform that the Board of Directors at its meeting held today has considered and approved, inter-alia, the following:

1. Unaudited Financial Result of the Company for the Quarter ended June 30, 2025.

   Please find enclosed as **"Annexure A"** the Unaudited Financial Result together with the Limited Review Report for Quarter ended June 30, 2025 prepared as per Regulation 33 of the SEBI LODR Regulations.

2. Entering and execution of Shareholders' Agreement (SHA) between the Promoters of the Company i.e. Shriram Credit Company Limited (SCCL), Sanlam Emerging Markets (Mauritius) Limited (SEMML) and the Company.

   In terms of the Term Sheet executed between SCCL, SEMML and the Company dated December 10, 2025, the Company has completed preferential allotment of 38,88,889 equity shares of face value ₹ 10 each to SEMML for an aggregate amount of ₹ 105,00,00,030/- Crores (including share premium). SEMML now holds 23% stake in the Company. On completion of preferential allotment and mandatory Open Offer, SEMML has acquired joint control with SCCL and has become co-promoter of the Company. The Board has approved the execution of shareholders agreement between SCCL, SEMML and the Company governing their relationship in line with the terms as stated in the Term Sheet.

   Additional disclosures pursuant to Regulation 30 of Listing Regulation (as amended) read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as "**Annexure B**".

3. Amendment to Articles of Association, subject to approval of the shareholders.

   Additional disclosures pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as "**Annexure C**".

4. *Appointment of Mr. Pragadasan Shanmugam (DIN: 11087966) as an Additional Director in the category of Non-executive Non-Independent Director w.e.f July 30, 2025, based on recommendation of the Nomination & Remuneration Committee of the Board of Directors of the Company, subject to approval of the shareholders.

5. *Appointment of Ms. Hakkithimmanahalli Krishna Gayathri (DIN: 03173181) as an Additional Director in the category of Non-executive Independent Director w.e.f July 30, 2025 for 5 consecutive years to hold office upto July 29, 2030, based on recommendation of the Nomination & Remuneration Committee of the Board of Directors of the Company, subject to approval of the shareholders.

6. *Appointment of Ms. Roopa Venkatkrishnan (DIN: 05123463) as an Additional Director in the category of Non-executive Independent Director w.e.f July 30, 2025 for 5 consecutive years to hold office upto July 29, 2030, based on recommendation of the Nomination & Remuneration Committee of the Board of Directors of the Company, subject to approval of the shareholders.

7. *Re-appointment of Mr. Kartik Jain (DIN: 09800492) as Managing Director and Chief Executive Officer of the Company for a period of three years, with effect from January 09, 2026 to January 08, 2029, based on recommendation of the Nomination & Remuneration Committee of the Board of Directors of the Company, subject to approval of the shareholders.

8. *Appointment of Ms. Pratima Talwad, Head – Institutional Sales, in the category of Senior Management Personnel w.e.f August 01, 2025, on basis of the recommendation of the Nomination & Remuneration Committee of the Board of Directors of the Company. Remuneration of Ms. Talwad being material in terms of Regulation 23(2)(e) of the SEBI LODR Regulations shall be subject to approval of the shareholders.

9. Appointment of Mr. Koodathumuriyil Verghese Eapen (DIN: 01613015), Non-Executive - Independent Director, as Chairman of the Board of Directors of the Company w.e.f August 01, 2025. Consequently, Mr. Ramamurthy Vaidyanathan (DIN: 00221577), Non-Executive - Independent Director-Chairman, will cease to be the Chairman of the Board of Directors w.e.f August 01, 2025. He continues to serve as a Non-Executive - Independent Director on the Board.

10. *Noted resignation of Mr. Marc Scott Irizarry (DIN: 09578499) as Director of the Company w.e.f. close of business hours on July 30, 2025. Mr. Marc Irizarry has also confirmed that there are no other material reasons for his resignation other that those provided in the resignation letter dated July 30, 2025. Copy of the resignation letter is enclosed.

11. *Noted resignation of Mr. Prem Haroomal Samtani (DIN: 09782200) as Director of the Company w.e.f. close of business hours on July 30, 2025. Mr. Prem Haroomal Samtani has also confirmed that there are no other material reasons for his resignation other that those provided in the resignation letter dated July 30, 2025. Copy of the resignation letter is enclosed.

12. *Noted resignation of Mr. Dhruv Lalit Mehta (DIN: 02083226) as Director of the Company w.e.f. the conclusion of the Board Meeting held on July 30, 2025. Mr. Dhruv Lalit Mehta has also confirmed that there are no other material reasons for his resignation other that those provided in the resignation letter dated July 30, 2025. Copy of the resignation letter is enclosed.

The Board placed on record its sincere appreciation for the contributions made by Mr. Marc Scott Irizarry, Mr. Prem Haroomal Samtani and Mr. Dhruv Lalit Mehta during their association as Directors of the Company.

*Additional disclosures pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as "**Annexure D**".

13. To conduct the Postal Ballot for seeking approval of the shareholders of the Company for the matters mentioned in serial no. 3 to 8 above.

The meeting of the Board commenced at 05.00 p.m. and concluded at 07.00 p.m.

You are requested to take the above intimation on record.

Thanking you,

Yours faithfully,
For **Shriram Asset Management Company Limited**

Reena Yadav
Digitally signed by Reena Yadav
Date: 2025.07.30 19:06:50 +05'30'

Reena Yadav
Company Secretary
Contact No. 9987095182

Encl: As above

G D Apte & Co
Chartered Accountants

Limited Review Report

Review Report to
The BOARD OF DIRECTORS,
SHRIRAM ASSET MANAGEMENT COMPANY LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of **SHRIRAM ASSET MANAGEMENT COMPANY LIMITED** (the "Company"), for the quarter ended June 30, 2025 (`the Statement`) being submitted by the company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (`Listing Regulations`).

This Statement, which is the responsibility of the Company's Management and approved by the company`s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

We Conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of Interim Financial information consists of making inquiries, primarily of the Company`s personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G D Apte & Co
Chartered Accountants
Firm Registration No: 100515W

CHETAN RAMESH SAPRE

Digitally signed by CHETAN RAMESH SAPRE
Date: 2025.07.30 17:13:13 +05'30'

Chetan R. Sapre
Partner
Membership No: 116952
UDIN: 25116952BMIBTZ8866
Place : Mumbai
Date : July 30, 2025

SHRIRAM ASSET MANAGEMENT COMPANY LIMITED
Regd.Off. 217, 2nd Floor, Swastik Chambers,
Near Junction of S.T. & C.S.T. Road, Chembur, Mumbai 400 071
CIN: L65991MH1994PLC079874, Website: www.shriramamc.in, Email ID: srmf@shriramamc.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ In Lakhs)

Sr No.	Particulars	QUARTER ENDED			YEAR ENDED
		June 30, 2025 (Unaudited)	March 31, 2025 (Audited)#	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1	**Income**				
	Revenue from operations				
	Asset management services	71.72	59.74	42.77	196.87
	Interest income	78.41	49.20	96.98	294.48
	Net gain/(loss) on fair value changes	210.13	2.25	84.71	175.94
2	**Other income**	1.71	3.93	1.28	8.17
3	**Total income**	**361.97**	**115.12**	**225.74**	**675.46**
	Expenditure				
	Finance costs	0.02	0.12	1.23	2.69
	Fees And Commission Expenses	0.31	0.13	-	0.13
	Employee benefits expense	394.75	417.30	279.41	1440.51
	Depreciation and amortisation expense	6.42	18.13	18.87	76.98
	Other expenses	236.23	192.68	162.17	793.10
4	**Total expenditure**	**637.73**	**628.36**	**461.67**	**2313.41**
5	**Profit/ (Loss) before tax**	**(275.76)**	**(513.24)**	**(235.93)**	**(1637.95)**
	Tax expense				
	Current tax	-	-	-	-
	Deferred tax	-	4.57	16.07	13.27
6	**Total tax expense**	-	4.57	16.07	13.27
7	**Profit/(Loss) after tax**	**(275.76)**	**(517.81)**	**(252.01)**	**(1,651.22)**
	Other comprehensive income				
	a. Items that will not be reclassified to profit or loss:				
	(i) Remeasurements gain/(loss) of defined benefit plans	(1.50)	11.84	1.91	(6.01)
	(ii) Income tax related to such items	-	(3.08)	(0.50)	1.56
	b. Items that will be reclassified to profit or loss	-	-	-	-
8	**Other comprehensive income for the period, net of tax**	(1.50)	8.77	1.41	(4.45)
9	**Total comprehensive income for the period**	**(277.26)**	**(509.05)**	**(250.60)**	**(1,655.67)**
10	Paid up Equity Share Capital (Face value ₹ 10 each)	1,690.58	1,301.69	1,301.69	1,301.69
11	Other equity (excluding Revaluation Reserves) as per Audited Balance Sheet				4,998.38
12	**Earnings per equity share (Face value of ₹ 10 per share) (not annualised for interim periods)**				
	(1) Basic (₹ Per Share)	**(1.73)**	**(3.98)**	**(1.94)**	**(12.69)**
	(2) Diluted (₹ Per Share)	***(1.73)**	***(3.98)**	***(1.94)**	***(12.69)**

(*) The impact of potential equity shares on Diluted Earnings per share is anti-dilutive and hence the Diluted Earnings per share is the same as Basic Earnings per share.

Notes:-

(1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 30, 2025. The Statutory Auditors have carried Limited Review on the above financial results.

(2) Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

(3) # The figures for quarter ended March 31, 2025 are the balancing figures between respective audited figures in respect to the full financial year up to March 31, 2025 and the unaudited published year to date figures up to December 31, 2024 being the date of the end of the third quarter of financial year which were subjected to limited review.



(4) The principal business of the Company is asset management of Shriram Mutual Fund and portfolio management service to the clients. Further, all the business activities are carried out within India. Since Company's principal business is asset management, hence there are no separate reportable segments as per the Indian Accounting Standard 108 (Ind AS) on 'Operating Segments'.

(5) The total charge for share based payment to employees towards outstanding options as at June 30, 2025, is ₹ 60.26 Lakhs for the quarter ended June 30, 2025. Accounting for equity settled share based payment transaction (ESOPs) at fair value increases the non cash component of Employee Benefits Expenses and is also reflected in Share Options Outstanding Account under Other Equity. This balance of Share Options Outstanding Account is transferred to Securities Premium as and when the stock options are exercised by the employees and subsequent allotment of shares to them. Hence, this charge is neutral to Equity of the Company.

(6) Pursuant to the approval of shareholders (by way of special resolution) at the extraordinary general meeting of the Company held on January 08, 2025 and pursuant to receipt of the applicable approvals (including approval from South African Reserve Bank, approval from the Competition Commission of India, approvals from the Securities and Exchange Board of India and in-principle approval from BSE Limited), the Securities Issue Committee of the Board of Directors of the Company at its meeting held on April 23, 2025 allotted 38,88,889 Equity Shares at ₹ 270 per share amounting to ₹ 105,00,00,030/- (Rupees One Hundred Five Crore Thirty Only) to Sanlam Emerging Markets (Mauritius) Limited.

(7) The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

By Order of the Board of Directors
FOR SHRIRAM ASSET MANAGEMENT COMPANY LIMITED

Place : Chennai
Date : July 30, 2025

KARTIK JAIN
MANAGING DIRECTOR & CEO
DIN No. 09800492

Annexure B

Additional disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 w.r.t. "Shareholders' Agreement" entered between the Promoters of the Company and the Company:

Particulars	Information
a) if the listed entity is a party to the agreement, details of the counterparties (including name and relationship with the listed entity)	Following are the parties to the Shareholders' Agreement: ➢ Shriram Credit Company Limited ("SCCL") and Sanlam Emerging Markets (Mauritius) Limited ("SEMML") – Promoters of the Company & ➢ The Company
b) if listed entity is not a party to the agreement i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of the counterparties to the agreement (including name and relationship with the listed entity); iii. date of entering into the agreement	Not applicable
c) purpose of entering into the agreement	The Shareholders' Agreement sets out the terms and conditions governing the relationship between SCCL, and SEMML as the shareholders of the Company with regards to managing business affairs of the Company.
d) shareholding, if any, in the entity with whom the agreement is executed	The agreement is executed between two promoters of the Company i.e SCCL (holding 48.17% shares of the Company) and SEMML (holding 23% shares of the Company).
e) significant terms of the agreement (in brief)	Significant terms of the Shareholders' Agreement (in brief) are as follows: a) The board of directors of the Company shall consist of up to 15 directors. SCCL and SEMML shall each have the right to nominate up to 2 directors on the Board of the Company. b) SCCL and SEMML shall have a right of pre-emption, subject to applicable laws. Further, SEMML shall have a tag along right in case of any change in ownership and/or control of the Company, due to any transfer of shares by SCCL, subject to applicable laws. c) SEMML has been given certain rights. The Company shall not undertake any actions in respect of the matters mainly set out below unless such action has been approved by SEMML in writing: i. amendments to Charter Documents of the

	Company which would adversely impact the rights of SEMML, ii. Issuance of any Securities of the Company, iii. voluntary winding up or any other restructuring of the Company, iv. voluntary delisting of the Company, v. entering into any transactions with a Related Party of the Company which are other than in Ordinary Course of Business and not on arms lengths basis, vi. change in composition of the board of the Company, vii. adopt any Budget or amend the Company's Budget or incur any costs or expenditure in excess of 5% of what is agreed in the Budget viii. adopt any Business Plan or amend the Company's Business Plan ix. appointment, removal, or changes to the employment and terms of employment, of key managerial personnel (including but not limited to the chief executive officer, chief investment officer and the chairman of the Board) employed by the Company etc.
f) extent and the nature of impact on management or control of the listed entity	SEMML has become the Co-promoter along with SCCL and controls the Company jointly.
g) details and quantification of the restriction or liability imposed upon the listed entity	Not Applicable except as stated above.
h) whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	SEMML presently holds 40.7% stake in Shriram Capital Private Limited which is the ultimate holding company of the promoter SCCL.
i) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length	No
j) in case of issuance of shares to the parties, details of issue price, class of shares issued	The Company has issued and allotted 38,88,889 equity shares to SEMML on a preferential basis at ₹ 270 per share for a total consideration of ₹ 105,00,00,030/-, on April 23, 2025.
k) any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Details of significant terms of the shareholders' agreement are as given in paragraph e) above.
l) in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement;	Not applicable

ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier) v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	

Annexure C

Additional disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 w.r.t. "Alteration of Articles of Association":

Key amendments proposed in Articles of Association:

The Articles are divided into Part A and Part B. Notwithstanding anything to the contrary contained in Part A of the Articles, in the event of any conflict between the provisions of Part A and Part B, the provisions of Part B shall prevail, supersede and override the provisions of Part A. In the event of any ambiguity in this regard, these Articles shall be interpreted so as to give full effect to the intent contained in the preceding sentence.

1. **Board Composition and Management of the Company**:
   (a) Supervision by the Board: Subject to the provisions under Part B and the Act, the Board shall be responsible for the overall management, supervision, direction, and control of the Company. The approval of the Shareholders shall be obtained only on such matters as may be required under the Act or Applicable Law or pursuant to the terms of these Articles of Association.
   (b) *Composition of Board of Directors*:
      I. The Board shall consist of upto 15 (fifteen) Directors, including the chairman but excluding any Alternate Directors, and this number of Directors shall not be changed except with the approval of the Shareholders under Article 5. The Board shall be constituted in the following manner:
         i. Shriram Credit Company Limited (SCCL) shall have the right to nominate 2 (two) non-executive Directors (SCCL Directors);
         ii. Sanlam Emerging Markets (Mauritius) Limited (SEMML) shall have the right to nominate 2 (two) non-executive Directors (Sanlam Directors);
         iii. Mission 1 shall have the right to nominate and appoint 1 (one) non-executive Director; and
         iv. The Company shall appoint up to 10 (ten) independent directors in accordance with Applicable Law as recommended by the nomination and remuneration committee of the Board.
      II. SCCL shall vote for the appointment of the SCCL Directors and Sanlam Directors in accordance with the provisions of Part B.
   (c) Removal of Directors: The Shareholder nominating a Director shall also have the right to remove such Director and upon a written notification being provided to this effect by such Shareholder to the other Shareholder and the Company, the Company shall convene a general meeting, and Shareholders shall use their voting rights in relation to the shares held by them to adopt the necessary resolutions for the removal of such Director and the appointment of such other Director as may be notified by the relevant Shareholder.
   (d) Alternate Directors: The Board may appoint an alternate (Alternate Director) for any Director who is unable to attend any meetings of the Board (Original Director) provided that the appointment of any Alternate Director shall be in accordance with the Act. The Alternate Director shall be nominated by the Shareholder that had nominated the Original Director. An Alternate Director shall be entitled to receive notice of all meetings of the Board, to attend and vote at any such meeting at which the Original Director is not personally present at the meeting to exercise and discharge all the functions, powers and

duties of his appointer as a Director, and to be counted in determining whether a quorum is present. An Alternate Director shall automatically vacate his office as an Alternate Director if the Director who appointed him ceases to be a Director.

(e) *Committees*:

I. The Board may constitute committee(s) and sub-committee(s) as it may deem necessary, subject to compliance with the Applicable Law, and delegate such powers and functions (in accordance with the provisions of the Act) as the Board may decide from time to time.

II. The provisions of this Article 2, in so far as they apply to meetings of the Board shall apply mutatis mutandis to meetings of the committees.

(f) Fees and Expenses of Directors: The SCCL Directors and Sanlam Directors shall not be entitled to any sitting fees or other remuneration or required to hold any qualification shares. The Company shall reimburse the SCCL Directors and Sanlam Directors in respect of all expenses reasonably incurred by them in connection with the performance of their duties as Directors of the Company.

(g) *Indemnification of Directors:* Subject to the provisions of and to the extent permitted under Applicable Law, every Director shall be indemnified by the Company against any liability incurred by him in the actual or purported execution or discharge of his duties or the exercise or purported exercise of his powers or otherwise in connection with his duties, powers or office.

(h) *Directors' and officers' liability insurance:* The Company shall, at all times, maintain adequate directors' and officers' liability insurance for all Directors (including Sanlam Directors) in a form and of an amount acceptable to SEMML. Provided that, the aggregate insurance cover/total sum insured under the insurance policy maintained pursuant to this Article 2.8. shall not exceed INR 10,00,00,000 (Indian Rupees Ten Crores)].

2. **Reserved matters**: The following matters shall be considered as 'Reserved Matters':

i. amendments to Charter Documents of the Company which would adversely impact the rights of SEMML,
ii. Issuance of any Securities of the Company,
iii. voluntary winding up or any other restructuring of the Company,
iv. voluntary delisting of the Company,
v. entering into any transactions with a Related Party of the Company which are other than in Ordinary Course of Business and not on arms lengths basis,
vi. change in composition of the board of the Company,
vii. adopt any Budget or amend the Company's Budget or incur any costs or expenditure in excess of 5% of what is agreed in the Budget
viii. adopt any Business Plan or amend the Company's Business Plan

ix. appointment, removal, or changes to the employment and terms of employment, of key managerial personnel (including but not limited to the chief executive officer, chief investment officer and the chairman of the Board) employed by the Company etc.

In case of a duly convened Board Meeting or adjourned meeting, as the case may be, none of the abovementioned Reserved Matters can be approved, considered or voted on in any Board or committee meetings, and no action or decision shall be taken with respect to any of such matters without the approval of a Sanlam Director present and voting, subject to compliance with the Act, and the Parties shall ensure that such approval is appropriately recorded in the minutes books of the Company following the relevant meeting; in case of a circular resolution, none of the abovementioned Reserved Matters can be approved without the written approval

of the Sanlam Director; and upon SEMML holding shares, the Company shall not take any action in respect of the abovementioned Reserved Matters, if such Reserved Matter requires to be approved-by the shareholders, unless the resolution with respect to such matters is duly approved by a representative of SEMML, present and voting or by way of e-voting (as applicable), at such a shareholders' meeting duly called and convened for such purpose.

3. **Pre-Emptive rights on sale:** Subject to Article 6 and the Applicable Law, if at any time a Shareholder wishes to Dispose (a Selling Shareholder) the Securities held by such Selling Shareholder (the Sale Shares) to any Third Party, then such Selling Shareholder hereby unconditionally and irrevocably grants to the other Shareholder (the Other Shareholder) a prior right (but not obligation) to purchase the Sale Shares at the same price and on the same terms and conditions as those offered to the Selling Shareholder by such Third Party.

4. **Tag Rights:**
   a) Subject to Article 6 and Applicable Law, Article 8 applies where:
      i. a Sale Notice is given under Article 7.1 (b) by SCCL but no Acceptance Notice is given under Article 7.1.(b)(iv) by SEMML; or
      ii. SCCL wishes to sell some or all of its Securities (Tag Shares) to a Proposed Transferee (a **Third Party Sale**).
   b) In such case where Article 8 applies, SEMML shall be entitled, but not obligated to Dispose its Securities in proportion to the Tag Shares (SEMML Tag Shares), to the Proposed Transferee at the same price and on the same terms as that applicable to SCCL (a Tag Along Right).

5. **Fall away of rights:** Notwithstanding anything to the contrary contained in Part B, if the shareholding of the any Party (SCCL/SEMML) is reduced below 10% of the paid up equity Share Capital of the Company on a Fully Diluted basis, then all the rights provided to this Party under Part B shall fall away and cease to exist without any further action from any of the Parties. Further, the director nominated by the Party shall be required to resign from the Board within 7 (seven) days of such reduction in shareholding of this party.

Annexure - D

Additional disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 w.r.t. "Appointment of Directors and Senior Management Personnel":

Sr. No.	Particulars	Details			
1.	Name of the Director;	Mr. Pragadasan Shanmugam (DIN: 11087966)	Ms. Hakkithimmanahalli Krishna Gayathri (DIN: 03173181)	Ms. Roopa Venkatkrishnan (DIN: 05123463)	Ms. Pratima Talwad
2.	Reason for change viz., appointment, ~~re-appointment, resignation, removal, death or otherwise~~;	Appointment	Appointment	Appointment	Appointment as Head – Institutional Sales, in the category of Senior Management Personnel of the Company
3.	Date of appointment~~/re-appointment/cessation~~ (as applicable) & term of appointment~~/re-appointment~~;	Appointed on July 30, 2025 as an Additional Director of the Company in the category of Non-Executive Non-Independent Director, liable to retire by rotation	Appointed on July 30, 2025 as an Additional Director of the Company in the category of Non-Executive Independent Director, not liable to retire by rotation for 5 consecutive years to hold office upto July 29, 2030	Appointed on July 30, 2025 as an Additional Director of the Company in the category of Non-Executive Independent Director, not liable to retire by rotation for 5 consecutive years to hold office upto July 29, 2030	w.e.f. August 01, 2025
4.	Brief Profile (in case of appointment);	Mr. Pragadasan Shanmugam has been serving as CEO for	Ms. Hakkithimmanahalli Krishna Gayathri is a Technology leader with	Ms. Roopa Venkatkrishnan is India's one of the	Ms. Pratima Talwad, aged 49 yrs, is a Post-Graduate in Marketing

		Alternatives at Sanlam Investments since July 2018. Prior to this he was Executive Head for the Empowerment Finance division within Sanlam Capital Markets, a role he held from June 2016. The focus of this division was providing financing solutions for empowerment companies in both listed and unlisted capital markets. Prior to that he held the role of Head: Equity Structuring from November 2004 to May 2016. Mervyn was with Sanlam's Capital Markets business for 13 years. He has nearly two decades of experience in financial markets structuring and financing transactions across industries utilising loans, bonds, shares, preference shares, derivatives and	30 years of global experience, specializing in System Integration, Managed Services, and Product Development for Digital Banking, Core Banking and Technology Transformation. Proven expertise in setting up and scaling Managed Services and System Integration for global banks and financial institutions, ensuring SLA adherence, operational excellence, and talent management. Adept at working in cross-cultural environments, having led large, diverse teams across India, the US, Europe, the Middle East, Africa and ASEAN. Skilled in engaging with CXOs building strong client relationships, and driving business growth through technology-driven solutions.	leading behavioral Investment Counsellor, known for her simple yet unique approach in creating financial abundance for her clients by constructing sound portfolio's and building strong personal relationships. She started her career in financial services industry in 1991 and began her entrepreneurial journey in 2003. She has been impacting lives of her diverse set of clients placed across the continuum of economic strata and financial background. She takes pride in creating HNIs and spreading financial literacy across all sections of the society. She currently serves over 1,800 Families with	and Financial Management & BA (Eco) from Mumbai University. She comes with nearly 27 years of sales and institutional business development experience across various organisations in AMC, Advisory and Intermediation segments viz. AUM Capital Markets, Indiabulls AMC, Peerless AMC, Daiwa AMC, JM AMC, Tata Securities, GE etc. Since August 2023, Ms. Talwad has been associated with the Fixed Income Desk of the Company.

		foreign exchange. Mervyn holds an MBA from Buckingham Chilterns University and a BSc (Honours) in Mathematical Statistics from the University of KwaZulu-Natal.		asset of about Rs. 2,100 Crores.	
5.	Disclosure of relationships between directors (in case of appointment of a director);	Mr. Pragadasan Shanmugam is not related to any Director of the Company	Ms. Hakkithimmanahalli Krishna Gayathri is not related to any Director of the Company	Ms. Roopa Venkatkrishnan is not related to any Director of the Company	Not Applicable
6.	Information as required under BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018.	Mr. Pragadasan Shanmugam is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority	Ms. Hakkithimmanahalli Krishna Gayathri is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority	Ms. Roopa Venkatkrishnan is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority	Not Applicable

Additional disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 w.r.t. "Re-Appointment of Director":

Sr. No.	Particulars	Details
1.	Name of the Director;	Mr. Kartik Jain (DIN: 09800492)
2.	Reason for change viz., ~~appointment,~~ re-appointment~~, resignation, removal, death or otherwise;~~	Re-appointment
3.	Date of ~~appointment/~~re-appointment~~/cessation (as applicable)~~ & term of ~~appointment/~~re-appointment;	Re-appointed on July 30, 2025 as Managing Director and Chief Executive Officer of the Company for a period of three years, with effect from January 09, 2026 to January 08, 2029
4.	Brief Profile (in case of appointment);	Mr. Kartik Jain has a work experience of nearly three decades of which the last two have been in the Banking and Insurance sector in senior leadership roles. Through his career, he has led teams across a range of functions including Sales & Distribution, Marketing, Product Management, Analytics, Strategy, Wealth and Digital Business across BFSI, Consulting and Consumer Goods. He has worked with leading Indian and multinational organisations including Cadbury, KPMG, ICICI Lombard, HDFC Bank and DBS Bank, and has focused on creating and driving businesses that specifically leverage data, customer experience and digital platforms to create value. He is a British Chevening Scholar and holds a B. Tech degree from IIT Bombay and a PGDM from IIM Kolkata.
5.	Disclosure of relationships between directors (in case of appointment of a director);	Mr. Kartik Jain is not related to any Director of the Company
6.	Information as required under BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018.	Mr. Kartik Jain is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority

Additional disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 w.r.t. "Resignation of Directors":

Sr. No.	Particulars	Details		
1.	Name of the Director;	Mr. Marc Scott Irizarry (DIN: 09578499)	Mr. Prem Haroomal Samtani (DIN: 09782200)	Mr. Dhruv Lalit Mehta (DIN: 02083226)
2.	Reason for change viz., ~~appointment, re-appointment~~, resignation, ~~removal, death or otherwise~~;	Mr. Marc Scott Irizarry, Independent Director resigned w.e.f close of business hours on July 30, 2025, due to pre-occupation with other engagements	Mr. Prem Haroomal Samtani, Independent Director resigned w.e.f close of business hours on July 30, 2025, due to commitments associated with other engagements	Mr. Dhruv Lalit Mehta, Director resigned w.e.f the conclusion of the Board Meeting held on July 30, 2025, due to pre-occupation with other engagements
3.	Date of ~~appointment/re-appointment/~~cessation ~~(as applicable) & term of appointment/re-appointment~~;	w.e.f. close of business hours on July 30, 2025	w.e.f. close of business hours on July 30, 2025	w.e.f. the conclusion of the Board Meeting held on July 30, 2025
4.	Brief Profile (in case of appointment);	Not Applicable	Not Applicable	Not Applicable
5.	Disclosure of relationships between directors (in case of appointment of a director);	Not Applicable	Not Applicable	Not Applicable
6.	Information as required under BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018;	Not Applicable	Not Applicable	Not Applicable

7.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any;	None	None	Directorships in listed entities: 1. Diamines and Chemicals Limited- Independent Director Committees Positions: 1. Diamines and Chemicals Limited a) Nomination and Remuneration Committee- Member b) Audit Committee- Chairman

Dated: 30.07.2025

From:
Marc Scott Irizarry
Address: 11, Berkshire RD, Woodcliff Lake,
NJ, United States – 07677.

To:
The Board of Directors,
Shriram Asset Management Company Limited ('the Company'),
217, 2nd Floor, Swastik Chambers,
Near Junction of S.T. & C.S.T. Road,
Chembur,
Mumbai – 400071.

Subject: Resignation from the position of Independent Director of the Company

Dear Sir/Madam,

I hereby tender my resignation from the position of Independent Director of the Company w.e.f. close of business hours on July 30, 2025 due to pre-occupation with other engagements.

I confirm that there are no other material reasons for my resignation other than those mentioned above.

It has been a privilege to serve on the Board of the Company and I sincerely thank the Board, management, and fellow directors for the support and co-operation extended during my tenure. I wish the company continued success in all its future endeavors.

Please arrange to file the necessary forms with the Registrar of Companies and intimate the Stock Exchanges under applicable regulations.

Thanking You,

Yours Sincerely,

marc irizarry

Marc Scott Irizarry
(DIN: 09578499)

Date: July 30, 2025

From: Prem Haroomal Samtani
Address: 33 Tai Tam Road, Stanley District,
The Manhattan, Hong Kong (SAR).

Attn: The Board of Directors,
Shriram Asset Management Company Limited ('the Company'),
217, 2nd Floor, Swastik Chambers,
Near Junction of S.T. & C.S.T. Road,
Chembur, Mumbai – 400071.

Subject: **Resignation from the position of Independent Non-Executive Director (INED) of the Company**

Dear Sir/Madam,

I hereby tender my resignation from the position of Independent Director of the Company w.e.f. close of business hours on July 30, 2025 due to commitments associated with new engagements.

I have learned much my tenure as an independent non-executive director (INED) of Shriram Asset Management Company and am grateful to the Company and the Shriram Group for the opportunity to serve.

Please arrange to file the necessary forms with the Registrar of Companies and intimate the Stock Exchanges under applicable regulations.

With gratitude and best wishes for much success in the years ahead.

Sincerely,

Prem Haroomal Samtani
(DIN: 09782200)

Dated: 30.07.2025

From:
Dhruv Lalit Mehta
Address: Sheel Marie Co-op Hsg. Soc. Ltd., 25,
Abdul Gaffar Khan Road,
Worli, Mumbai 400 018.

To:
The Board of Directors,
Shriram Asset Management Company Limited ('the Company'),
217, 2nd Floor, Swastik Chambers,
Near Junction of S.T. & C.S.T. Road,
Chembur,
Mumbai – 400071.

Subject: Resignation from the position of Director of the Company

Dear Sir/Madam,

I hereby tender my resignation from the position of Director of the Company w.e.f. the conclusion of the Board Meeting scheduled on July 30, 2025, due to pre-occupation with other engagements.

I confirm that there are no other material reasons for my resignation other than those mentioned above.

It has been a privilege to serve on the Board of the Company and I sincerely thank the Board, management, and fellow directors for the support and co-operation extended during my tenure. I wish the company continued success in all its future endeavors.

Please arrange to file the necessary forms with the Registrar of Companies and intimate the Stock Exchanges under applicable regulations.

Thanking You,

Yours Sincerely,



Dhruv Lalit Mehta
(DIN: 02083226)