



Shriram Credit Company Ltd.

Regd. Office: Shriram House, No.4, Burkit Road

T.Nagar, Chennai- 600 017

CIN: U65993TN1980PLC008215

NOTICE

To
All Members
Shriram Credit Company Limited

Pursuant to Section 101 (1) of the Companies Act, 2013, Notice is hereby given that the 41st Annual General Meeting of the Members of Shriram Credit Company Limited will be held **Friday, July 16, 2021** at **12:45 P.M.** through video conferencing in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 02/2021, 20/2020, 14/2020 and 17/2020 dated 13th January, 2021, 5th May, 2020, 8th April, 2020 and 13th April, 2020 respectively, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the standalone and consolidated financial statements for the year ended 31st March, 2021 and the Reports of Directors' and Auditor's thereon.
2. To declare dividend on 2,40,00,000 6.5% Non- Convertible Cumulative Redeemable Preference Shares
3. To appoint a director in the place of Mr. Jasmit Singh Gujral [DIN: 00196707], who retires by rotation and being eligible, seeks re-appointment.
4. To appoint a director in the place of Mr. Rangaswamy Sundararajan [DIN: 00498404], who retires by rotation and being eligible, seeks re-appointment.

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to provisions of Section 160, 161 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Shashibhushan M.R. [Holder of DIN: 00492377], who was appointed as an additional director to hold office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company."

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof), the consent and approval of the members of the Company be and is hereby accorded for the appointment of Mr. Shashibhushan M.R. [Holder of DIN: 00492377] as Managing Director of the Company for a period of 3 years with effect from 20th January, 2021 on the terms and





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conditions as set out in the draft contract / memorandum, and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Shashibhushan M.R. [Holder of DIN: 00492377] as the Managing Director of the Company, be paid a remuneration upto the overall limits as specified below (inclusive of all viz Salary, Perquisites and Performance Bonus, etc).

Term of appointment	Yearly Limits of Remuneration
*20 th January, 2021 to 19 th January, 2022	145 lakhs
20 th January, 2022 to 19 th January, 2023	155 lakhs
20 th January, 2023 to 19 th January, 2024	165 lakhs

RESOLVED FURTHER THAT that the said remuneration limits including the managerial remuneration drawn by him as the Managing Director in any other Company shall not exceed the maximum limits for payment of managerial remuneration as admissible under Section II of Part II of Schedule V to the Companies Act, 2013 or any amendments thereto as may be made from time to time.

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof), the consent and approval of the members of the Company be and is hereby accorded for the re-designation of Mr. Akilesh Kumar Singh from the post of Managing Director to Vice-Chairman and Executive Director of the Company with effect from 20th January, 2021 upto 31st May, 2022 with no change in terms of his remuneration, and whose office shall be liable to retire by rotation.

RESOLVED FURTHER THAT that the said remuneration limits including the managerial remuneration drawn by him as the Managerial Person (i.e., as a Whole-time Director or Managing Director or a Manager as the case may be) in any other company shall not exceed the maximum limits for payment of managerial remuneration as admissible under Section II of Part II of Schedule V to the Companies Act, 2013 or any amendments thereto as may be made from time to time.

For and on behalf of the Board

Trina Nandi

Trina Nandi
Company Secretary



Date: May 21, 2021

Place: Chennai



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NOTES:

1. *A member entitled to attend and vote is entitled to appoint a proxy, or, where that is allowed, one or more proxies, to attend and vote instead of himself, and that a proxy need not be a member.*
2. *Proxies to be effective must be received by the Company not less than 48 hours before the meeting.*
3. *Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.*
4. *In view of the COVID 19 pandemic, the Ministry of Corporate Affairs vide its Circular dated 13th January, 2021, 5th May, 2020 read with Circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as 'Circulars'), has introduced certain measures enabling companies to convene their Annual General Meetings (AGM/ Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and also send notice of the Meeting and other correspondences related thereto, through electronic mode. Accordingly, your Company provides facility to the Members to attend the meeting through Video-conferencing. The procedure to attend the meeting through video-conferencing shall be intimated to the Members through electronic mail.*
5. *Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is enclosed herewith.*





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

Item No.5 & 6

Mr. M.R.Shashibhushan was appointed as Managing Director of the Company for a period of 3 years with effect from 20th January, 2021 at the Board Meeting held on 20th January 2021 based on the recommendations of the Nomination & Remuneration Committee in accordance with the provisions contained in Section 196 and 197 of the Companies Act, 2013 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereto).

Mr. M.R.Shashibhushan was earlier working as the CEO of Way 2 Wealth Entities. Mr. M.R.Shashibhushan has over 25 years of experience in Capital Markets & Investment Advisory space. He took over the role of Chief Executive Officer of Way2WealthSecurities Pvt. Ltd. in November 2007 and since then has been directing the company in scaling newer milestones. He has played an important role in growing the organization organically & also through meaningful acquisitions, in the past thirteen years. He strongly believes that a company's growth is driven by "The best of People, Practice & Processes".

Mr. M.R.Shashibhushan has served as a member on the Advisory Board of the Bombay Stock Exchange & Advisory Board of the Multi- commodity Exchange – India. He is a Bachelor of Commerce from Bangalore University. During his professional tenure, he has completed the 'Professional Membership Programme' of the Bangalore Stock Exchange, has undergone the 'Executive Education Programme' at IIM Bangalore and the 'Corporate Leadership Program' at Orix Corporation, Tokyo Japan

Your Board recommends the passing of the resolution set out in the accompanying Notice as an Ordinary /Special Resolution in terms of Section 160,161,196,197,198 of the Companies Act, 2013 read with (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

The terms and conditions of his appointment have been specified in a contract prepared in terms of Section 190 of the Companies Act, 2013 and a copy of the same shall be kept at Registered office of the company for members' inspection.

Your directors confirm that the Company has not made any default in repayment of any of its debts or interest payable thereon for a continuous period of thirty days in the preceding financial year.

Except Mr. M.R.Shashibhushan, being appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolutions set out in Item No. 5 & 6.





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Information as required under Schedule V of the Companies Act, 2013

I. General information:

(1) **Nature of industry** – Shriram Credit Company Ltd (SCCL) is a Non-Banking Finance Company registered with Reserve Bank of India. Currently, the Company is engaged in the following activities:

- To lend money on securities, movable or immovable properties.
- To deal in negotiable instruments and securities.
- To act as a Sponsor for mutual funds and to perform all relevant operations/ activities connected in this regard.

To make strategic investments

(2) **Date or expected date of commencement of commercial production** – Not Applicable

(3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus** - Not Applicable

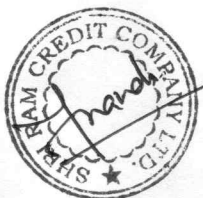
(4) **Financial performance based on given indicators**

Particular	Financial Years	
	2020-21	2019-20
Turnover	395,33,007	394,10,761
Other Income	108,43,632	97,28,156
Total Income	503,76,639	491,38,917
Total Expenses	395,06,317	444,30,711
Net Profit Before Tax	108,70,322	47,08,206
Net Profit After Tax	90,69,040	40,46,354

(5) **Foreign investments or collaborations, if any.** - NIL

II. Information about Mr. M.R.Shashibhushan:

- (1) **Background details** - Mr. M.R.Shashibhushan was earlier working as the CEO of Way 2 Wealth Entities. Mr. M.R.Shashibhushan has over 25 years of experience in Capital Markets & Investment Advisory space. He took over the role of Chief Executive Officer of Way2WealthSecurities Pvt. Ltd. in November 2007 and since then has been directing the company in scaling newer milestones. He has played an important role in growing the organization organically & also through meaningful acquisitions, in the past thirteen years. He strongly believes that a company's growth is driven by "The best of People, Practice & Processes".





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Mr. M.R.Shashibhushan has served as a member on the Advisory Board of the Bombay Stock Exchange & Advisory Board of the Multi- commodity Exchange – India. He is a Bachelor of Commerce from Bangalore University. During his professional tenure, he has completed the 'Professional Membership Programme' of the Bangalore Stock Exchange, has undergone the 'Executive Education Programme' at IIM Bangalore and the 'Corporate Leadership Program' at Orix Corporation, Tokyo Japan.

(2) Past remuneration – Not Applicable

(3) Recognition or awards-

(4) Job profile and his suitability:

The role of Mr. Shashibhushan as Managing Director of the Company includes overall responsibility for the growth and day to day business activity of the Company. He provides necessary strategic direction to all business lines/interests of the Company. He is instrumental in the overall business development of the Company as well.

(5) Remuneration proposed:

Term of appointment	Yearly Limits of Remuneration
20 th January, 2021 to 19 th January, 2022	145 lakhs
20 th January, 2022 to 19 th January, 2023	155 lakhs
20 th January, 2023 to 19 th January, 2024	165 lakhs

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

The remuneration proposed to be paid to Mr. M.R.Shashibhushan is in line with Managing Directors and Whole-time Directors of other companies keeping in view his job profile, the size of operations and complexity of business of the Company.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any. - NIL





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III. Other information:

(1)	Reasons of loss or inadequate profits	The Company has not incurred any loss but earned a profit after tax of Rs. 90, 69,040/-for the financial year ended 31 st March, 2021. The Company acts as the holding company of six operating companies engaged in the business of broking & DP, mutual fund, distribution of fixed investment products for retail investors in addition to managing a loan book.
(2)	Steps taken or proposed to be taken for improvement	The Company is looking at new business ventures and expansion through both organic and inorganic avenues to boost its topline.
(3)	Expected increase in productivity and profits in measurable terms	During the current financial year 2021-22, the Company expects to have a substantial increase in the profit.

For and on behalf of the Board

Trina Nandi

Trina Nandi
Company Secretary



Date: May 21, 2021

Place: Chennai



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Information as required under Secretarial Standard -2

Name	Mr. M.R.Shashibhushan
Age	53 Years (01/07/1968)
Qualifications	He is a Bachelor of Commerce from Bangalore University. During his professional tenure, he has completed the 'Professional Membership Programme' of the Bangalore Stock Exchange, has undergone the 'Executive Education Programme' at IIM Bangalore and the 'Corporate Leadership Program' at Orix Corporation, Tokyo Japan
Experience	25+ years of experience in Capital Markets & Investment Advisory space
Terms and conditions of reappointment	3 years i.e., from 20th January, 2021 whose office shall not be retirement by rotation.
Remuneration sought to be paid	20th January, 2021 to 19th January, 2022 -145 lakhs 20th January, 2022 to 19th January, 2023 -155 lakhs 20th January, 2023 to 19th January, 2024 -165 lakhs
Remuneration last drawn	NIL
Date of first appointment on the Board	20/01/2021
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	NIL
Number of Meetings of the Board attended during the year	For the FY 2020-21 – 2 meetings
Directorships, Membership/ Chairmanship of Committees of the Boards of other companies	Way2wealth Commodities Pvt Ltd- Director Way2wealth Enterprises Pvt Ltd-Director Way2wealth Securities Pvt Ltd- Additional Director SEA Funds Management India Private Limited - Additional Director

For and on behalf of the Board

Trina Nandi

Trina Nandi
Company Secretary



Date: May 21, 2021

Place: Chennai