



SHRIRAM AUTOMALL INDIA LIMITED

CIN: U50100TN2010PLC074572

Registered Office: Sri Towers, Plot No: 14A, South Phase, Industrial Estate, Guindy, Chennai, Tamil Nadu-600032

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

Website: www.samil.in, **Email id:** reema.desai@samil.in

NOTICE

NOTICE is hereby given that the EXTRA-ORDINARY GENERAL MEETING (01/2023-24) of the Members of SHRIRAM AUTOMALL INDIA LIMITED (“The Company”) will be held on **Saturday, March 2, 2024 at 03:00 P.M.** through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business:

SPECIAL BUSINESS:

ITEM NO. 1

- 1. To re-appoint Mr. Sameer Malhotra (DIN: 01029645) as Whole-time Director designated as Chief Executive Officer of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and if necessary subject to Central Government approval and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and pursuant to clause 6.1 of the Shareholders Agreement dated January 24, 2018 executed between the Company, Shriram Finance Limited (“SFL”)(formerly known as Shriram Transport Finance Company Limited (STFC)) and Cartrade Tech Limited (“CTT”)(formerly known as MXC Solutions India Private Limited (MXC)) and the CEO Agreement dated April 27, 2018 executed between Mr. Sameer Malhotra, SFL, CTT and the Company and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, consent of the shareholders be and is hereby accorded for the re-appointment of Mr. Sameer Malhotra (DIN: 01029645) as the Whole-time Director designated as Chief Executive Officer (CEO) of the Company for a period of 2 years commencing from April 01, 2024 subject to review of his performance at the end of one year at a current remuneration and he shall perform such duties and exercise such powers as may from time to time be lawfully entrusted to and conferred

upon him by the Board and he may be paid a remuneration by way of salary and other perquisites, as detailed below:

Amount(In Rs.)	
Particulars	Proposed FY 25
Basic salary	60,00,000
Housing Rent Allowance	30,00,000
Petrol Reimbursement	1,20,000
Other Allowance	12,61,056
Medical Allowance	1,20,000
Leave Travel Allowance	1,20,000
Contribution to NPS	6,00,000
Bonus	16,800
Employer Contribution to PF	7,20,000
Gratuity	2,88,600
Insurance Benefits	3,792
Medical Insurance	18,000
Fixed CTC	1,22,68,248
Leave Encashment	-
Variable Remuneration	30,00,000
ESOPs	-
Total CTC including Variable & ESOPs	1,52,68,248

<u>Exclusions u/s 198 of Companies Act</u>	
Gratuity	2,88,600
Leave encashment	-
Contribution to Provident fund/super annuation fund	7,20,000
Managerial remuneration u/s 198	1,42,59,648

Other Terms:

- a. The CEO and Whole-time Director shall not be paid any sitting fees for attending the General Meetings and Meetings of the Board or Committee thereof.
- b. The Board may revise, alter and vary the terms and conditions of his appointment, in accordance with the general policy of the Company, subject to the applicable provisions of Schedule V of the Companies Act 2013.

- c. Unless the Board decides otherwise, the CEO and Whole-time Director shall not liable to retire by rotation at the Annual General Meeting till such time he holds office as the CEO and Whole-time Director of the Company.

RESOLVED FURTHER THAT if in any financial year the Company has no profits or if its profits are inadequate, Mr. Sameer Malhotra shall be entitled to receive the basic salary, allowance and perquisites on the same terms as set out above, except variable remuneration subject to compliance with the applicable provisions of Schedule V of the Act.

RESOLVED FURTHER THAT the Board (including its Committee thereof) and/or Company Secretary of the Company, be and are hereby authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form with the Registrar of Companies.”

ITEM NO. 2

- 2. Appointment of Mr. Varun Sanghi (Din: 10455474) as a Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and Article 18 of the Articles of Association of the Company, Mr. Varun Sanghi (DIN: 10455474) who was appointed as an Additional Director under the category of Non-Executive Non – Independent Director of the Company by the Board of Directors (the “Board”) based on the recommendation of the Nomination and Remuneration Committee with effect from January 23, 2024 who holds the office only upto the date of the ensuing Annual General Meeting of the Company and in respect of whom the Company has received notice in writing under section 160 of the Act from a member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as a Director in the category of Non- Executive Non – Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board (including its Committee thereof) and/or Company Secretary of the Company, be and are hereby authorized to do all acts, deeds,



matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form with the Registrar of Companies.”

**By Order of the Board of Directors
For Shriram Automall India Limited**

A handwritten signature in blue ink, appearing to read "Reema P. Desai", with a horizontal line underneath.

Date: January 23, 2024
Place: New Delhi

**Reema P. Desai
Company Secretary
Membership No. ACS 27369**

Registered Office:

Sri Towers, Plot No: 14A, South Phase,
Industrial Estate, Guindy, Chennai, Tamil Nadu- 600032.

NOTES:

1. THE EXTRA ORDINARY GENERAL MEETING OF MEMBERS OF THE COMPANY SHALL BE CONVENED THROUGH VIDEO CONFERENCING under the guidelines issued by Ministry of Corporate Affairs through General Circular No. 9/2023 dated 25.09.2023, General Circular No. 10/2022 dated 28.12.2022, General Circular No. 11/2022 dated 28.12.2022, General Circular No. 03/2022 dated 05.05.2022, General Circular No. 02/2022 dated 05.05.2022, General circular No. 20/2021 dated 08.12.2021 and General circular No. 10/2021 dated 23.06.2021 and has permitted conducting General Meeting through video conferencing (“VC”) or other audio-visual means (“OAVM”) in the manner prescribed under Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 14/2020 dated April 8, 2020. In compliance with the applicable provisions of the Companies Act, 2013 (“Act”) read with MCA Circulars, the Extra-Ordinary General Meeting (“EGM” or “Meeting”) of the Members will be held through VC / OAVM. Hence, Members can attend and participate in the EGM through VC/OAVM only.
2. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Corporate Members intending to send their authorized representative(s) to attend the Extra Ordinary General Meeting are requested to forward a certified copy of the Board Resolution authorizing their representative under section 113 of the Companies Act, 2013 to attend and vote at the Extra Ordinary General Meeting to the Company in advance. The said Resolution/Authorization shall be sent through email to reema.desai@samil.in before the commencement of the meeting.
4. The Members are requested to use the following Dial-in details to join the meeting: Click on following link: <https://zoom.us/join>. Meeting ID and password will be separately mailed to the members/participants.
5. For ease of participation of the Members, during the meeting, members may raise questions by raising hand during the meeting. The Members may also, before the meeting, submit the questions through e-mail to reema.desai@samil.in
6. Facility of joining the EGM through video conferencing facilities will open 15 minutes before the time scheduled for the EGM and will remain open 15 minutes after such scheduled time.

7. In case any member requires assistance for using the aforementioned Dial in before or during the meeting, you may call the Helpline No. 9819804948/9899900552. Members may update their email Id by contacting Ms. Reema P. Desai, Company Secretary and following necessary steps.
8. In order to ensure the smooth participation, the Members, Directors, Key Managerial Personnel and all other persons authorized to attend the meeting are requested to ensure that the device used for attending the meeting through video conferencing has strong internet signal/ network.
9. In case a poll is demanded, Chairman shall follow the procedure provided in Section 109 of the Companies Act, 2013 and rules made thereunder.
10. On demand of the poll, the Members may vote by sending an e-mail to the designated e-mail id: reema.desai@samil.in stating their assent/ dissent.
11. In compliance with the MCA Circulars, Notice of the EGM is being sent through electronic mode to Members at email addresses which are registered with the Company. This notice is also available on the website of the Company.
12. In case of any doubts or clarification, the members are requested to contact Ms. Reema P. Desai, Company Secretary of the Company, through e-mail: reema.desai@samil.in
13. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business is annexed here to form an integral part of this Notice.
14. The businesses set out in the Notice will be transacted by the members by show of hands during the meeting while participating through VC/OAVM facility.
15. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
16. The EGM will be held through VC/OAVM therefore, the route map is not annexed to the Notice.

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM NO. 1

The Members in the 10th Annual General Meeting held on July 03, 2019 had approved the appointment of Mr. Sameer Malhotra as Whole-time Director designated as Chief Executive Officer (CEO) of the Company for a period of 5 years with effect from April 01, 2019. Mr. Sameer Malhotra will complete his present tenure on March 31, 2024. Based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors in its meeting held on January 23, 2024, it is proposed to re-appoint Mr. Sameer Malhotra as Whole-time Director designated as CEO of the Company for a period of 2 years commencing from April 01, 2024 subject to review of his performance at the end of one year at a current remuneration.

Mr. Sameer Malhotra had completed his graduation from Delhi University and later joined the Institute of Cost & Work Accountants of India (ICWA). He further completed his postgraduate studies in financial management from the Sardar Patel College of Communication and Management. He is a veteran in the pre-owned automotive industry. He is the only expert in the country in used vehicles and equipment market with in-depth experience of over 33 years. He is also a noted name in the New Business Set up Space. He is the man responsible for bringing in the Unique Platform –Phygital Bidding for buying/selling of used vehicles and equipment in India through Shriram Automall India Limited (SAMIL). Mr. Malhotra has been the driving force of SAMIL since 2011. Under his leadership, SAMIL has made its own space in the market. With his firm determination, well designed strategies & efficient managerial skills, today SAMIL ranks as the most trusted brand for acquiring and disposing preowned vehicles & equipment through unique physical and online bidding platforms.

Mr. Sameer Malhotra has confirmed that he meets all the criteria as mentioned under Part I of Schedule V of the Companies Act 2013 (“the Act”) for re-appointment as Whole-time Director designated as CEO of the Company and that he has not been debarred from holding the office of director by virtue of any order of any authority.

Details of Mr. Sameer Malhotra are provided in the “Annexure” to the Notice pursuant to the provisions of the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.



Pursuant to clause 6.1 of the Shareholder Agreement dated January 24, 2018 executed between the Company, Shriram Finance Limited (formerly known as Shriram Transport Finance Company Limited (STFC)) and Cartrade Tech Limited (formerly known as MXC Solutions India Private Limited (MXC)), Cartrade Tech Limited has recommended the reappointment of Mr. Sameer Malhotra as Whole-time Director designated as CEO of the Company.

The Board of Directors recommends this resolution for approval of the Members of the Company as an Ordinary Resolution.

Except Mr. Sameer Malhotra, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the proposed resolution.

ITEM NO. 2

The Board of Directors of the company passed a resolution in their meeting held on January 23, 2024 approving the appointment of Mr. Varun Sanghi (DIN: 10455474) as an Additional Director in the category of Non – Executive Non -Independent Director on the Board of the Company to hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Varun Sanghi for the office of Director.

Considering the knowledge and experience of Mr. Varun Sanghi, the Board of Directors on recommendation of Nomination and Remuneration Committee meeting held on January 23, 2024 recommends the appointment of Mr. Varun Sanghi as a Non-Executive Non - Independent Director of the Company and is now being placed before the Members at the General Meeting for their approval.

The Company has received from Mr. Varun Sanghi following documents.

- (i) Consent in writing to act as director in form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and;
- (ii) Intimation in form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.



Details of Mr. Varun Sanghi are provided in the “Annexure” to the Notice pursuant to the provisions of the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

The Board of Directors recommends this resolution for approval of the Members of the Company as an Ordinary Resolution.

Except Mr. Varun Sanghi and Mr. Vinay Vinod Sanghi, none of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in the proposed resolution.

**By Order of the Board of Directors
For Shriram Automall India Limited**

A handwritten signature in blue ink, appearing to read "Reema", with a double underline beneath it.

Date: January 23, 2024
Place: New Delhi

**Reema P. Desai
Company Secretary
Membership No. ACS 27369**

Registered Office:

Sri Towers, Plot No: 14A, South Phase,
Industrial Estate, Guindy, Chennai,
Tamil Nadu-600032.

Details of Directors seeking appointment/re-appointment at ensuing Extra Ordinary General Meeting pursuant to 1.2.5 of Secretarial Standard 2 (Secretarial Standard under SS 2 - Secretarial Standard on General Meetings is as follows:

Name of Director	Mr. Sameer Malhotra	Mr. Varun Sanghi
Date of Birth and Age	October 30, 1968 (55 years)	September 20, 1996 (27 Years)
Directors Identification Number (DIN)	01029645	10455474
Date of first appointment on the Board	September 01, 2013	January 23, 2024
Expertise in specific functional areas	<p>Mr. Sameer Malhotra has completed his graduation from Delhi University; he is ICWA (Inter) from Institute of Cost & Work Accountants of India (ICWA) and completed his postgraduate studies in financial management from the Sardar Patel College of Communication and Management. He is a veteran in the pre-owned automotive industry. He is the only expert in the country in used vehicles and equipment market with in-depth experience of over 33 years. He is also a noted name in the New Business Set up Space. He is the man responsible for bringing in the Unique Platform - Phygital Bidding for buying/selling of used vehicles and equipment in India through Shriram Automall India Limited (SAMIL). Mr. Malhotra has been the driving force of SAMIL since 2011.</p>	<p>Mr. Varun Sanghi heads CarTrade Ventures. He obtained a Bachelor's degree in Management with a specialization in Finance from the University of Mumbai. Varun has been a part of CarTrade Tech for the past seven years, beginning his journey as a product manager. During his tenure, he led the acquisition of OLX India, incubated CarTrade Infotech and also worked on multiple other projects.</p>

	Under his leadership, SAMIL has made its own space in the market. With his firm determination, well designed strategies & efficient managerial skills, today SAMIL ranks as the most trusted brand for acquiring and disposing pre-owned vehicles & equipment through unique physical and online bidding platforms.	
Qualifications	ICWA(I) and post-graduation in financial management	Bachelor's degree in Management, Finance
Directorship held in other companies	Cartrade Foundation	None
Membership/ Chairmanship of Committees of other public companies (includes only Audit Committee / Nomination and Remuneration Committee and Stakeholders Relationship Committee)	Nil	Nil
Number of Board Meetings attended during the F.Y. 2023-2024	3 (Three)	Not Applicable
Shareholdings in the Company	10 Equity Shares	Nil
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not Inter – se relation with other Directors, Manager or Key Managerial Personnel of the Company	Son of Mr. Vinay Vinod Sanghi.
Remuneration received from the Company during F.Y. 2022-23	Rs. 187.64 Lakhs (Inclusive of LTA on actual basis)	Not Applicable
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	The re-appointment is for a term of 2 years commencing from April 01, 2024 subject to review of his performance at the end of	Director liable to retire by rotation.

	<p>one year at a current remuneration.</p> <p>Details of terms and conditions of appointment and remuneration to be paid are provided in the resolution set out at item no. 1 of this EGM notice.</p> <p>Director is not liable to retire by rotation till he continues to hold the office as Whole-time Director designated as CEO of the Company.</p>	
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