



IDBI ASSET MANAGEMENT LIMITED
CIN: U65100MH2010PLC199319

NOTICE

NOTICE is hereby given that the Fourteenth Annual General Meeting of the members of IDBI Asset Management Limited will be held on Thursday, 26th September, 2024 at 12:30 p.m. at Mumbai at a shorter notice through Video Conferencing/other Audio Video Means, to transact the following business:

ORDINARY BUSINESS –

Item No. 1 – Adoption of Financial Statements:

To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2024 including audited Balance Sheet as at March 31, 2024, Profit & Loss Account for the year ended on that date and the reports of the Board of Directors, Statutory Auditors and Comptroller and Auditor General of India thereon.

Item No. 2 – To fix the remuneration of the Statutory auditors:

To consider and, if thought fit, pass with or without modification(s), the following resolution as **Ordinary Resolution:**

‘**RESOLVED THAT** approval of the members of IDBI Asset Management Limited be and is hereby accorded to authorise the Board of Directors to fix the remuneration of the Statutory Auditor as may be appointed by the Comptroller and Auditor General of India (C&AG) pursuant to the provisions of Section 139(5) and other applicable provisions, if any, of the Companies Act, 2013 for the financial year 2024-25.’

SPECIAL BUSINESS –

Item No. 3 – Appointment of Nominee Director

Approval for appointment of Shri Trilok Sharma (DIN: 10373289) as Nominee Director on the Board of IDBI Asset Management Limited as recommended by the Board of Directors and in this regard to consider and if thought fit, pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

‘**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force], Article 171 of the



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Articles of Association of the Company and other applicable provisions, if any, as amended from time to time, Shri Trilok Sharma (DIN: 10373289) who was appointed as an Additional Nominee Director of the Company with effect from November 03, 2023 by the Board of Directors pursuant to Section 161 of the Act and as recommended by the Nomination and Remuneration Committee and who holds office upto the date of ensuing Annual General Meeting of the Company and based on the recommendation of the Board of Directors of the Company proposing the candidature of Shri Trilok Sharma (DIN: 10373289) for the office of the Director, be and is hereby appointed as a Nominee Director of the Company, whose period of office shall not be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

Item No. 4 –Appointment of Nominee Director

Approval for appointment of Ms. Renu Bhalla Seth (DIN: 10546237), Chief General Manager of IDBI Bank Ltd, as a Nominee Woman Director of the Company as recommended by the Board of Directors and in this regard to consider and if thought fit, pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

‘RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force], Article 171 of the Articles of Association of the Company and other applicable provisions, if any, as amended from time to time, Ms. Renu Bhalla Seth (DIN: 10546237) who was appointed as an Additional Nominee Woman Director of the Company with effect from March 15, 2024 by the Board of Directors pursuant to Section 161 of the Act and as recommended by the Nomination and Remuneration Committee and who holds office upto the date of ensuing Annual General Meeting of the Company and based on the recommendation of the Board of Directors of the Company proposing the candidature of Ms. Renu Bhalla Seth (DIN: 10546237) for the office of the Director, be and is hereby appointed as a Nominee Woman Director of the Company, whose period of office shall not be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

Item No. 5 – Authorization of related party transactions.

To consider and, if thought fit, pass, with or without modification(s), the following resolution as **Ordinary Resolution**:

‘RESOLVED THAT in terms of the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, read with Rule 15 of the Companies (Meeting of the Board and its powers) Rules, 2014 and other applicable rules notified under the act, as amended from time to time, the members of the Company hereby approve the continuation of existing contracts of the Company and further hereby authorise the Board/Audit Committee of the Board of Directors to approve and enter into contracts and arrangements with related parties including sub-delegation thereof to a Director/Committee of Directors, as it may think fit including granting of omnibus approval in compliance with the provisions of Section 177 of the Companies Act, 2013, for an aggregate value not exceeding Rs.150 Crores including ratification for all the contracts and/or arrangements whether entered into in ordinary course of business or not and/or whether at arm’s length price or not or at such price with the recommendation and approval of the Audit Committee to the Board of Directors of the Company for their approval, without any further reference to the shareholders of the Company.

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification(s), in the proposal as may be required at the time of according/granting their approvals, consents, permissions and sanctions to such contracts or arrangements proposed to be entered with the related parties and as agreed to by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board, be and is hereby authorized to do all such acts, deeds, matters and things and execute such deeds, documents and agreements, as they may, in their absolute discretion, deem necessary, proper or desirable and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise and to give effect to such modifications, changes, variations, alterations, deletions, addition as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company, without requiring any further approval of the members and intent that members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers, herein conferred, to a Director/duly constituted committee of directors, to give effect to the aforesaid resolution.’



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By the order of the Board of Directors

Sd/-

Sonali Jain

Company Secretary

Place: Mumbai

Date: 23.09.2024

Registered office:

IDBI Tower, World Trade Centre,

Cuffe Parade, Colaba, Mumbai 400 005



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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF, THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, THE PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING. BLANK PROXY FORM IS ENCLOSED.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Members/Proxies/Representatives should bring the attendance slip duly filled in for attending the meeting. Only Members carrying the attendance slips or holders of valid proxies registered with the Company will be permitted to attend the meeting. In case of shares held in joint names or shares held under different registered folios wherein the name of the sole holder/first joint-holder is same, only the first joint-holder/sole holder or any proxy appointed by such holder, as the case may be, will be permitted to attend the meeting
3. The relevant explanatory statements pursuant to section 102(1) of the Companies Act, 2013 in respect of business under item no. 3 to 5 is provided to the members for better understanding and to make informed decision.
4. Corporate members intending to depute their authorized representative(s) to attend the meeting are requested to send certified true copy of the Board resolution authorizing the representative to attend and vote on their behalf in the Meeting.



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

Item no. 3

Shri Trilok Sharma (DIN: 10373289), on the recommendation of Nomination & Remuneration committee was appointed as an Additional Nominee Director with effect from November 03, 2023 by the Board in accordance with the Article 171 of the Articles of Association and Section 161 of the Companies Act, 2013 (“the Act”).

As per Section 161 of the Act, Shri Trilok Sharma holds office upto the date of the Annual General Meeting on September 26, 2024. Based on the recommendation of the Board of Directors of the Company proposing the candidature of Shri Trilok Sharma to be appointed as a Nominee Director at the ensuing AGM not liable to retire by rotation, Shri Trilok Sharma, being eligible for appointment, has consented to the proposed appointment and declared qualified.

The Board of Directors vide circular resolution dated November 03, 2023 approved appointment of Shri Trilok Sharma as an Additional Nominee Director of the Company subject to approval of the Shareholders in AGM of the Company.

The Board of Directors considers that Shri Trilok Sharma has requisite expertise, versatility, extensive and enriched experience that will be of benefit to the Company and hence considered his appointment as Nominee Director.

None of the other Directors (Other than Shri Trilok Sharma), Key Managerial Personnel or their relatives are in any way, concerned or interested in the said Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members.

Annexure

Disclosures required under Secretarial Standards -2 on general meeting pertaining to Item No. 3

Sr. No.	Particulars	Details
1.	Name of Director	Shri Trilok Sharma
2.	DIN	10373289
3.	Type	Nominee Director
4.	Date of Birth	15/04/1969



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5.	Age	55 years
6.	Qualification	Graduate
7.	No. of Equity Shares held in the Company	Nil
8.	Experience	<ul style="list-style-type: none">• Shri Trilok Sharma is currently working as Executive Director (ED) in IDBI Bank Ltd.• Shri Sharma has been working with IDBI Bank for more than 25 years and has rich experience in various facets of banking viz., Retail Banking, Centralized Operations including operational matters pertaining to Cash management and Government Business, Corporate Strategy and Planning, Branch Operations & Support, Third Party products, Digital banking as well as Infrastructure Management.• Shri Sharma has worked in various capacities across India viz., Branch head, Cluster Head, regional head & Zonal head prior to his elevation as ED in the Bank.• Shri Sharma has experience of working with Bank of India prior to joining IDBI Bank Limited
9.	Terms and Conditions	As per the terms and conditions of appointment
10.	Date of first appointment	November 03, 2023
11.	Number of Board Meetings attended during the year	3
12.	Directorships held in other Companies (31.03.2024)	Nil
13.	Particulars of Committee Chairmanship/Membership held in other Companies (including this company)	Nil

Item no. 4

Ms. Renu Bhalla Seth (DIN: 10546237), on the recommendation of Nomination & Remuneration committee was appointed as an Additional Nominee Woman Director with effect from March 15, 2024 by the Board in accordance with the Article 171 of the Articles of Association and Section 161 of the Companies Act, 2013 (“the Act”).

As per Section 161 of the Act, Ms. Renu Bhalla Seth holds office upto the date of the Annual General Meeting on September 26, 2024. Based on the recommendation of the Board of Directors of the Company proposing the candidature of Ms. Renu Bhalla Seth to be appointed as a Nominee Woman Director at the ensuing AGM not liable to retire by rotation, Ms. Renu Bhalla Seth, being eligible for appointment, has consented to the proposed appointment and declared qualified.

The Board of Directors vide circular resolution dated March 15, 2024 approved appointment of Ms. Renu Bhalla Seth as Additional Nominee Woman Director of the Company subject to approval of the Shareholders in AGM of the Company.

The Board of Directors considers that Ms. Renu Bhalla Seth has requisite expertise, versatility, extensive and enriched experience that will be of benefit to the Company and hence considered her appointment as Nominee Woman Director.

None of the other Directors (Other than Ms. Renu Bhalla Seth), Key Managerial Personnel or their relatives are in any way, concerned or interested in the said Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

Annexure

Disclosures required under Secretarial Standards -2 on general meeting pertaining to Item No. 4

Sr. No.	Particulars	Details
1.	Name of Director	Ms. Renu Bhalla Seth
2.	DIN	10546237
3.	Type	Nominee Woman Director
4.	Date of Birth	16/11/1969
5.	Age	54 years



Item No. 5

Thus, in order to ensure smooth operations of the Company, IDBI AMC has entered into various contracts which includes contracts entered into with related parties prior to the commencement of the Companies Act, 2013 as well as the contracts entered during the year



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with the approval of the ACB/ Board as per the authorization given by the members in the last Annual General Meeting which are in the ordinary course of business and to support the operations of the Company.

However, due to the merger of IDBI MF schemes with LIC MF on July 29, 2023, your company had received a total consideration to the extent of Rs.55 crore (Rupees Fifty Five crore only) in cash and balance Rs. 34.81 crore (Rupees Thirty Four crore Eighty One Lakhs Only) in form of equity shares of LIC MF Asset Management Ltd (LIC AMC). The total investment as on March 31, 2024 was Rs. 213 crores out of which Rs. 111 crore was invested into FDR of IDBI Bank and Rs. 55 crores in Bonds etc.

The above contracts or arrangements are entered into by the Company in the ordinary course of business and are continuing in nature.

The Company was not required to seek approval of the shareholders under the erstwhile Companies Act, 1956 for contracts entered into ordinary course of business. However, with the applicability of the Companies Act, 2013 with effect from April 01, 2014 such contracts come under purview of the Related Party Transactions and require approval of the shareholders on and from the Financial Year 2014-15 in terms of the limits prescribed under the rules as a percentage of net worth/ Turnover of the Company.

Hence, it is proposed to the members to authorize the Audit Committee/Board of the Company to approve the proposals for entering into further contracts as may be required and to authorize the Board of Directors with powers to enter into contracts for an aggregate value not exceeding Rs.150 Crores whether in ordinary course of business or not and/or at arm's length or not and to do all such acts, deeds, matters and things and execute such deeds, documents and agreements, as they may, in their absolute discretion, deem necessary including sub delegating the authority to a Committee of Directors and/or to authorize CEO or any other Director as it may deem fit to enter into such contracts and arrangements with prior approval of the Board.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned in Item no. 5 for approval of the members.



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PROXY FORM

Form No. MGT-11

Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	:	U65100MH2010PLC199319
Name of the Company	:	IDBI ASSET MANAGEMENT LIMITED
Registered Office	:	IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai - 400 005.

I/We hereby record my/our presence at the Fourteenth Annual General Meeting of the members of IDBI Asset Management Limited to be held on Thursday, September 26, 2024 at 12:30 p.m. through Video conferencing.

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Member's Folio

Member's/Proxy Name

Member's/Proxy Signature



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Proxy Form

Form No. MGT-11

Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	:	U65100MH2010PLC199319
Name of the Company	:	IDBI ASSET MANAGEMENT LIMITED
Registered Office	:	IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai - 400 005.

Name of the members(s)	:	
Registered address	:	
E-mail Id	:	
Folio No/Client Id	:	
DP ID	:	



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I/We, being the members(s) of IDBI Asset Management Limited, holding _____ shares of the Company, hereby appoint

1	Name	:	
	Address	:	
	E-mail Id	:	
	Signature	:	,or failing him

2	Name	:	
	Address	:	
	E-mail Id	:	
	Signature	:	,or failing him

3	Name	:	
	Address	:	
	E-mail Id	:	
	Signature	:	

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Fourteenth Annual General Meeting of the member of IDBI Asset Management Limited which will be held on Thursday, September 26, 2024 at 12:30 p.m. and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Resolution No.

1.....

2.....



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3.....

4.....

5.....

Signed this..... day of.....2024

Signature of shareholder.....

Signature of Proxy holder(s).....

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.