

NOTICE

NOTICE is hereby given that the Ninth Annual General Meeting of the member of IDBI Asset Management Limited will be held on Friday, 27th day of September, 2019 at 11.30 a.m. in the Small Conference 24th Floor, IDBI Tower, World Trade Centre Complex, Cuffe Parade, Colaba, Mumbai 400 005, 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, 2019 including audited Balance Sheet as at March 31, 2019, 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** the Board of Directors of the Company be and are hereby authorized to decide, negotiate and finalise the remuneration of the Statutory Auditors of the Company as 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, upto an amount as may be recommended by the Audit committee and at the discretion of the Board, for the financial year 2019-20.’

SPECIAL BUSINESS –

Item No. 3 – Appointment of Director and Chairman of the Board of Directors.

To consider appointment of Shri Rakesh Sharma (DIN: 06846594) as Director and Chairman of the Board of Directors of IDBI Asset Management Limited and in this regard to consider and if thought fit, pass , with or without modification(s), the following resolution as a **Special Resolution** :

‘**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 as amended from time to time and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of any other guidelines issued by the relevant authorities, Shri Rakesh Sharma (DIN : 06846594), who was appointed by the Board of Directors as an Additional Director w.e.f. July 11, 2019, and who holds office up to the date of the 9th Annual General Meeting in terms of section 161(1) of the Companies Act, 2013 and in

respect of whom the Company has received a notice in writing from a member under section 160(1) of the Companies Act, 2013 proposing his candidature for the office of the Director and Chairman, be and is hereby appointed as a Director and Chairman of the Board of Directors of the Company w.e.f. the date of the 9th Annual General Meeting. Shri Rakesh Sharma will not be liable to retire by rotation.

Item No. 4 – Appointment of Director liable to retire by rotation.

To consider appointment of Shri Jorty Chacko (DIN: 08307961) as Director on the Board of Directors of IDBI Asset Management Limited and in this regard to consider and if thought fit, pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

‘RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 as amended from time to time and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of any other guidelines issued by the relevant authorities, Shri Jorty Chacko (DIN: 08307961), who was appointed by the Board of Directors as an Additional Director w.e.f. January 11, 2019, and who holds office upto the date of the 9th Annual General Meeting in terms of section 161(1) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under section 160(1) of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as a Director on the Board of Directors of the Company w.e.f. the date of the 9th Annual General Meeting. Shri Jorty Chacko will be liable to retire by rotation.

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 authorize 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 a value not exceeding Rs. 40 crores or each contract and/or arrangement 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.’

By the order of the Board of Directors

Sd/-

(Ajit Joshi)

Company Secretary

Place: Mumbai

Date: September 20,2019

Registered office:

IDBI Tower, World Trade Centre,

Cuffe Parade, Colaba, Mumbai 400 005

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 FOURT 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.2 to 5
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.

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

Item No. 2 :

The office of Comptroller and Auditor General of India (CAG) has vide their letter no./CA.V/COY/Central Government, IDBIAS(1)/102dated July 31, 2019,continued the appointment of MGB & Co., as statutory auditors of the Company for the financial year 2019-20 in terms of section 139 & 141 of the Companies Act, 2013 read with rule 4 of the Companies (Audit and Auditors) Rules, 2014 as amended from time to time.

As per the Section 139 of the Companies Act, 2013, the remuneration of Auditors appointed by C& AG, shall be fixed by the Company in the Annual General Meeting. Accordingly, the Notice of the Annual General Meeting includes an item pertaining to the remuneration of MGB & Co., Statutory Auditors of the Company for the financial year 2019-20.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the resolution mentioned in Item No. 2 for the approval of the members.

Item no. 3 :

Shri.Rakesh Sharma, Managing Director & CEO of IDBI Bank Limited has been appointed as Additional Director of IDBI Asset Management Limited with effect from July 11,2019.

He is Post graduate in Economics and a CAIIB, is a career Banker with 4 decades of Banking Experience. He started his career as a Probationary Officer with State Bank of India and worked in the areas of Retail Banking, Corporate, International Banking and Credit. He moved to Lakshmi Vilas Bank Ltd. as MD & CEO in March 2014. In September 2015 he moved to Canara Bank as MD & CEO. Presently, he is MD & CEO of IDBI Bank Ltd. since October 2018.

Shri Rakesh Sharma (DIN: 06846594) does not receive any remuneration, benefits, or commission from the Company. Also, he does not hold by himself or thorough any relative any shares in the Company

Except Shri Rakesh Sharma (DIN: 06846594), Shri Jorty M. Chacko (DIN: 08307961) being the Managing Director and Executive Director of IDBI Bank Limited respectively, Shri Dilip Kumar Mandal (DIN: 03313130), Managing Director & CEO of the Company being on deputation from IDBI Bank Limited, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, in the resolution set out at item no. 3 are for the approval of the members.

Item No. 4 :

Shri. Jorty M. Chacko, Executive Director of IDBI Bank Limited has been appointed as Additional Director of IDBI Asset Management Limited with effect from January 11, 2019.

He is post graduate in Commerce and Associate of IIBF is a career banker with 2.5 decades of experience in commercial Banking. He has started his career in banking with Federal Bank Ltd and gained experience in branch banking, treasury and risk management. He was a dealer in treasury for 5 years and contributed handsomely to the bottom line of the Bank. On joining the erstwhile IDBI Bank Ltd as senior Manager in the year 2000 he has been handling branch banking, operations and sales management in various capacities.

At present he is Executive Director in charge of retail Banking with assignments of Retail Asset business, Credit card business and Third Party Distribution. Important positions held by him prior to this includes National Sales Head, Zonal Head South and General Manager – Business for West I (Mumbai) Zone, Head – Branch Operations etc.

Shri Jorty M. Chacko (DIN: 08307961) does not receive any remuneration, benefits, or commission from the Company. Also, he does not hold by himself or through any relative any shares in the Company

Except Shri Rakesh Sharma (DIN: 06846594), Shri Jorty M. Chacko (DIN: 08307961) being the Managing Director and Executive Director of IDBI Bank Limited respectively, Shri Dilip Kumar Mandal (DIN: 03313130), Managing Director & CEO of the Company being on deputation from IDBI Bank Limited, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, in the resolution set out at item no. 4 are for the approval of the members.

Item No. 5 :

IDBI Asset Management Limited (“IDBI AMC”) is a subsidiary of IDBI Bank Limited. IDBI AMC has been appointed as Investment Manager for IDBI Mutual Fund by IDBI MF Trustee Company Limited vide Investment Management Agreement dated February 20, 2010. As per the agreement the Company is required to manage the funds, ensure compliance with regulations and accounting of transactions of schemes, formalize, float and launch new schemes with approval of Trustees, to inter alia issue, sell units of Mutual fund, to invest in securities as per scheme(s) investment objective on behalf of Mutual Fund, to declare and pay dividend, calculation of NAV, appointment of intermediaries.

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 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.

The Company currently has the following contracts entered with the related parties: -

A	B	C	D	E	F
S. No.	Name of the party	Name of Director or Key Managerial Personnel who is related if any	Nature of Relationship	Nature, material terms, monetary value and particulars of the contract or arrangement	Whether in ordinary course of business and at arm's length price
1.	IDBI Capital Market & Securities Limited (Formerly known as IDBI Capital Market Services Limited) (U65990MH1993 GOI075578) – Group Company	-	Group Company	Distribution brokerage as per Board approved Compensation Structure. Total paid during FY 2018-19: Rs. 2,52,502/- /-	In ordinary course of business and at market price.
3.	IDBI Mutual Fund – MF Trust constituted under Indian Trust Act, 1882.	-	-	Management fees from IDBI Mutual Fund for managing the schemes of the Fund.	In ordinary course of business and at market price.
4.	IDBI Bank Limited (L65190MH2004 GOI148838) – Holding Company	Shri Krishna Prasad Nair (DIN 02611496)	Holding Company	To distribute Mutual Funds of IDBI Mutual Fund. To market the products of IDBI Mutual Fund through their distribution network. Total paid during FY 2018-19: 22,18,74,533/-	In ordinary course of business.
5.	IDBI Bank Limited (CIN: L65190MH2004	Shri Krishna Prasad Nair (DIN	Holding Company	Rent payable	In ordinary course of business

	GOI148838)	02611496)			and at market price.
6.	IDBI MF Trustee Company Limited (CIN:U65991MH2010PLC199326)	-	Group Company	To recover secretarial, accounts and administration fees.	In ordinary course of business and at market price.
7.	IDBI Bank Limited (CIN: L65190MH2004 GOI148838)	Shri Krishna Prasad Nair (DIN 02611496)	Holding Company	Other Services such as 1) To provide cash management services CMS agreement dated 19 th March 2010, duration is in perpetuity unless terminated Flat charges of Rs. 25,000/- + Cheque return charges of Rs. 30/- per cheque return + courier charges of Rs. 400/- per pick up point per month within city limits and at actual outside city limits. 2) Direct Debit Facility to collect applications of SIP from investors along with Authorization to IDBI Bank to directly debit the account of the investor for monthly/quarterly investment in	In ordinary course of business.

				<p>Mutual Fund scheme of IDBI MF One time charge of Rs. 10/- per mandate</p> <p>Ongoing charges of Rs.3/- per transactions</p> <p>Cancellation charges of Rs. 10/- per mandate/SI.</p> <p>3) Line of Credit Facility of Rs. 1000 crore for IDBI MF</p> <p>1) To provide a facility to IDBI Mutual Fund (through IDBI Asset Management Limited) of providing credit facility to meet liquidity gap on account of redemptions of debt and liquid fund schemes. Overdraft and intra day facility</p> <p>Rate of Interest: at MCLR rate payable monthly</p> <p>Documentation and out of pocket charges at actual</p> <p>Repayment on Demand</p> <p>2) In built CMS</p>	
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				<p>intra day Facility To meet intra-day mismatches Rate of Interest: MIBOR + 100bps or MCLR + 520 bps whichever is higher if it becomes intra day 3) LER – Treasury Limit LER Limit of Rs. 10 lacs Commission as decided by IDBI Treasury and Other charges at actual For the above facility to pay IDBI Bank Rs. 10 lacs upfront with applicable taxes 4) Other banking Services provided from time to time including NEFT, Demat etc.</p>	
8.	IDBI Bank Limited (CIN: L65190MH2004 GOI148838)	Shri Krishna Prasad Nair (DIN 02611496)	Holding Company	Salary to the employees on deputation	In ordinary course of business IDBI Bank Salary.

The above contracts or arrangements have been entered into by the Company in the ordinary course of business and at competitive rates. The contracts referred to above are existing contracts and are continuing in nature.

IDBI AMC has in pipeline the following contracts to be entered with the related parties: -

A	B	C	D	E	F
S. No.	Name of the party	Name of Director or Key Managerial Personnel who is related of any	Nature of Relationship	Nature, material terms, monetary value and particulars of the contract or arrangement	Whether in ordinary course of business and at arm's length price
1.	IDBI Bank Limited	Shri Krishna Prasad Nair (DIN 02611496)	Holding Company	<p>IDBI Bank has in co-ordination with IDBI AMC has launched a Reward and Recognition programme for their NISM Certified Branch employees, Branch Heads and Regional Heads for FY 2018-19 titled as "Gurukul Learning Programme". This programme has been launched on 10th June 2016 till 31st March 2017.</p> <p>(1) Qualification norms:</p> <p>a. Eligible Scheme: IDBI Top 100 Equity Fund,</p>	In ordinary course of business.

				<p>IDBI Diversified Equity Fund, IDBI Equity Advantage Fund, IDBI Prudence Fund, IDBI Midcap Fund and any other launch of actively managed Equity fund during the FY 2016-17.</p> <p>b. Identification of branch staff for eligibility, as per their employee code mentioned in sub-Agent code / Branch Code of the Application.</p> <p>c. Branches to quote EUIN number on the form. To be eligible employee has to qualify in both the criteria's as given in Annexure -I.</p> <p>e. Only first installment of SIP will be counted in lump sum criteria.</p> <p>f. SIP mobilized should have a minimum period of 3 years, with</p>	
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				<p>minimum SIP amount of Rs. 1000/-.</p> <p>g. All staff in this campaign to be NISM Certified.</p> <p>h. For Lumpsum the fund should remain invested for atleast 12 months, in the above mentioned eligible schemes.</p> <p>i. No switch-in within equity scheme will be allowed.</p> <p>j. Switch-in only from IDBI Liquid Fund, IDBI Ultra Short Term Fund and IDBI Short Term Fund is allowed into actively managed equity schemes or any other fund notified by IDBI AMC.</p> <p>k. Contest is based on Net sales model. Any interim redemptions during the contest period will have negative credit towards mobilization.</p>	
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				Based on the qualification criteria as defined by IDBI Bank in consultation with IDBI AMC, the IDBI AMC shall be rewarding the branch staff, Branch Heads and Regional Heads by nominating for a education programme based on their qualifying criteria as per above levels. IDBI Bank shall recognize their branch staff, Branch Heads and Regional Heads based on their qualifying criteria as per above levels.	
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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 a value not exceeding Rs.40 crore for each such contract or arrangement which 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 Managing Director & 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 a 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.

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 Ninth Annual General Meeting of IDBI Asset Management Limited to be held on Friday, 27th day of September, 2019 at 11.30 a.m. Small Conference 24th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Colaba Mumbai - 400 005.

.....
Member's Folio

.....
Member's/Proxy Name

.....
Member's/Proxy Signature

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	:	

I/We, being the members(s) of _____ shares of the above name 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	:	,or failing him

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Eighth Annual General Meeting of the Company to be held on Friday, 27th day of September, 2019 at 11.30 a.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.....
- 3.....
- 4.....
- 5.....

Signed this.....day of.....2019

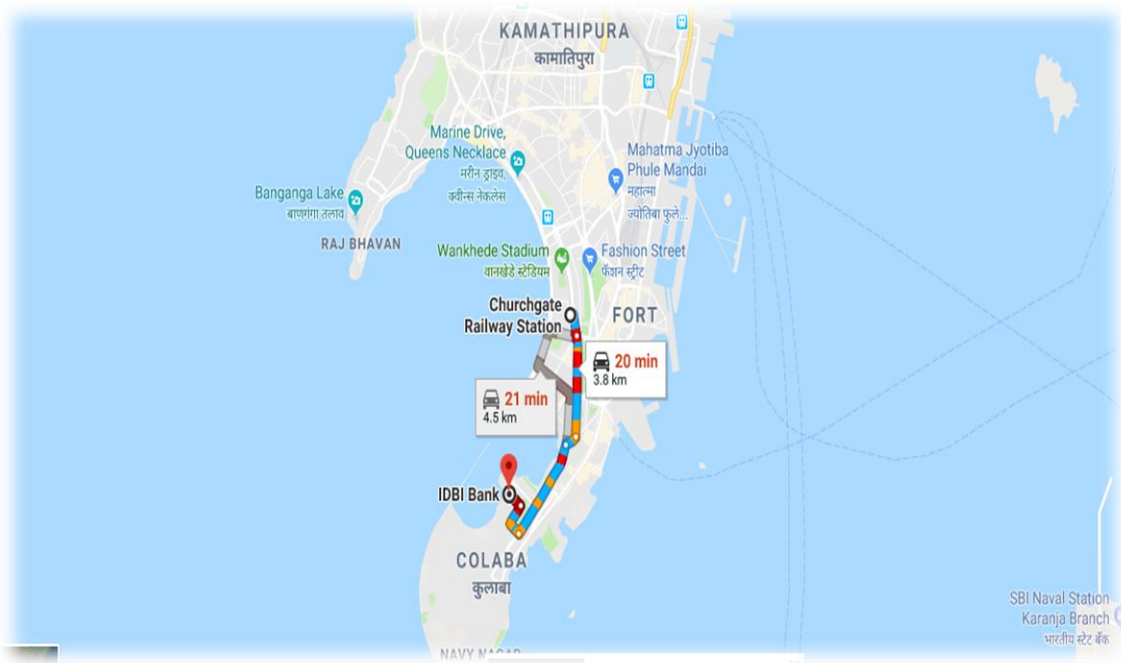
Signature of shareholder.....

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.

Route map for the venue of AGM (from Churchgate Station)



Route map for the venue of AGM (from CST Station)

