



# Vivriti Asset Management

VIVRITI ASSET MANAGEMENT PRIVATE LIMITED CIN:

U65929TN2019PTC127644

REGD OFFICE: PRESTIGE ZACKRIA METROPOLITAN NO. 200/1-8, 1ST FLOOR, BLOCK -1, ANNASALAI,  
CHENNAI – 600002, INDIA

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**SHORTER NOTICE** is hereby given that the **20<sup>th</sup> Extra Ordinary General Meeting** of the shareholders of Vivriti Asset Management Private Limited (**'VAM' or the 'Company'**) will be held on Friday, March 07, 2025 at 5:30 P.M (IST) through Video Conferencing ("VC")/ Other Audio- Visual Means ("OAVM") at Prestige Zackria Metropolitan No. 200/1-8, 1<sup>st</sup> Floor, Block -1, Annasalai, Chennai – 600 002, India, to transact the following Special business:

- To consider and approve payment of remuneration to Mr. Narayan Ramachandran, Independent Director of the Company.**

To consider and, if thought fit, to pass the following resolution as **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 197 & 198 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') (including any statutory amendment, modification or re-enactment thereof for the time being in force), the rules, regulations, directions, and notifications issued/ framed thereunder and Schedule V thereto, read with the Articles of Association of the Company and pursuant to the approval of the Board on the basis of recommendation of Nomination & Remuneration Committee, the consent of the Shareholders of the Company be and is hereby accorded for payment of remuneration of Rs. 10,00,000/- (Indian Rupees Ten Lakhs only) per annum to be paid at a frequency as may be decided by the Managing Director of the Company with effect from October 01, 2024, to Mr. Narayan Ramachandran, Independent Director of the Company.

**RESOLVED FURTHER THAT** the above remuneration shall be over and above the existing sitting fees and reimbursement of expenses being paid to Mr. Narayan Ramachandran.

**RESOLVED FURTHER THAT** Mr. Vineet Sukumar, Managing Director and the Company Secretary of the Company be and are hereby severally authorized to do all the act, deeds and things which are necessary for the aforesaid matter and to do necessary filing, as may be required, in prescribed form to Registrar of Companies."

**By order of the Board**

For **Vivriti Asset Management Private Limited**

Sd/-

**Ms. Priyanka Jain**  
**Company Secretary & Compliance Officer**  
**Membership No. A41411**

**Place:** Chennai

**Date:** March 06, 2025

**Notes:**

1. Explanatory statements as required under Section 102 of the Companies Act, 2013 for the resolutions specified above are annexed hereto.
2. In EGM is being conducted through Video Conferencing / Other Audio Visual Means ("VC / OAVM") facility, in compliance with General Circular No. 09/2023 dated 25th September 2023 read with previous circulars issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") and the provisions of the Act. The deemed venue for the meeting shall be the Registered Office of the Company. In terms of Section 102 of Companies Act, 2013 and Secretarial Standards, an explanatory statement setting out the material facts concerning business to be transacted at the EGM is annexed and forms part of the Notice.

Pursuant to the aforementioned MCA Circulars, since the EGM is being held through VC / OAVM, the physical presence of the members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the members will not be available for the EGM and hence the proxy form, attendance slip, and route map are not annexed to this notice.

3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. The Company shall conduct the EGM through VC / OAVM by using Zoom cloud meetings ("Zoom") and the members are requested to follow instructions as stated in this notice for participating in this EGM through Zoom. An invite of the EGM shall be sent to the registered email addresses of the persons entitled to attend the Meeting, for joining the Meeting through Zoom.
5. The attendance of the members attending the EGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. In case of joint holder(s) attending the meeting through VC / OAVM, only such joint holder who is higher in the order of names will be entitled to vote.
6. The Members desiring to inspect the documents referred and relied upon by the Company in this Notice and statutory registers / other documents as prescribed under the provisions of the Companies Act, 2013 and rules made thereunder are required to send request through an email at [compliance@vivritiamc.com](mailto:compliance@vivritiamc.com). An access for such documents would be given to such Member(s) at the Meeting. Further, the same shall also be available for inspection by the Members at the Registered Office of the Company on any working day between 11:00 A.M. to 4 P.M. up to and including the date of EGM.
7. As the EGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the EGM, Members are encouraged to express their views / send their queries in advance with regard to the proposed business items to be placed at the EGM, from their registered e-mail ID, mentioning their full name, folio number / DPID-Client ID, address and contact number, to [compliance@vivritiamc.com](mailto:compliance@vivritiamc.com) by 4:30 PM IST on or before March 07, 2025, so that the requisite information / explanations can be kept ready and be provided in time. Members may raise questions during the meeting as well. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the EGM.

8. The Notice is being sent electronically to all the Members / Beneficiaries electronically, whose names appear on the Register of Members / Record of Depositories as on February 28, 2025, in accordance with the provisions of the Companies Act, 2013, read with Secretarial Standards – 2 and Rules made thereunder. All correspondences relating to transfer / transmission of shares, issue of

duplicate share certificates, bank mandates and all other matters relating to the shareholding of the company may be made to Integrated Registry Management Services Private Limited ("Integrated"), the Registrar and Share Transfer Agent of the Company. The members holding shares in dematerialized form may send such communication to their respective depository participant(s) ("DP").

9. Members who have not registered their e-mail IDs are requested to register the same with respective depository participant(s) and members holding shares in physical mode are requested to update their email addresses with the Company by sending a request to [compliance@vivritiamc.com](mailto:compliance@vivritiamc.com). Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, PAN, etc., with the respective depository participant(s) and members holding shares in physical mode are requested to update the same by sending a request to [compliance@vivritiamc.com](mailto:compliance@vivritiamc.com).
10. Pursuant to section 101(1) of the Companies Act, 2013, draft of shorter notice consent is annexed to this notice. Members are requested to send the signed shorter notice consent(s) prior to the time fixed for EGM.

**Explanatory statement as per Section 102 of the Companies Act, 2013**

**Item No. 1: To consider and approve payment of remuneration to Mr. Narayan Ramachandran, Independent Director of the Company**

As per the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company on November 06, 2024, have approved the payment of annual remuneration of Rs. 10,00,000/- (Indian Rupees Ten Lakhs only) with effect from October 01, 2024, to Mr. Narayan Ramachandran, Independent Director of the Company in accordance with the provisions of Section 197, 198 read with Schedule V of the Companies Act, 2013 and all other applicable provision of the Companies Act, 2013.

Your Company wishes to inform you that Ms. Namrata Kaul, Independent Director of the Company, will be drawing her remuneration from Vivriti Capital Limited, Holding Company by virtue of being a designated Independent Director in Vivriti Capital Limited.

The Ministry of Corporate Affairs has on March 18, 2021 notified the amendments to Sections 149(9) and 197(3) of the Act by the Companies (Amendment) Act, 2020 to enable Companies faced with no profits or inadequate profits to pay certain remuneration to their Non-Executive Directors ('NEDs') and Independent Directors ('IDs'), in accordance with the provisions of Schedule V to the Act.

To give effect to the amendments made to Sections 149(9) and 197(3), a concurrent amendment was also made to Schedule V to the Act through Notification No. S.O. 1256(E), issued by the Ministry of Corporate Affairs on March 18, 2021. This notification has prescribed the limits of the remuneration payable to NEDs and IDs, in the event of no profits or inadequate profits. Under Item (A) of Section II of Part II of Schedule V to the Act, in the event of no profits or inadequate profits NEDs and IDs can receive remuneration in accordance with the limits prescribed therein, which are based on the 'effective capital' of the Company.

Annual remuneration to be paid to Mr. Narayan Ramachandran, Independent Directors is exclusive of the following:

1. Sitting fee to be paid to the Independent Director for every Board and Committee meetings.
2. Re-imbursement of expenses w.r.t. attending Board/ Committee meetings.

None of the Directors, Key Managerial Personnel and their relatives of the Company are, in any way, concerned or interested in the said resolution, except the concerned Independent Director and his relative (to the extent of their shareholding in the Company, if any).

**DISCLOSURE AS REQUIRED UNDER SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013 AND THE CORRESPONDING RULES, IS GIVEN HEREUNDER:**

**General Information:**

1	Nature of Industry	Asset Management Company. The main business of the Company, inter alia, is to act as an asset management company of alternative investment funds, or any fund registered with SEBI or other regulatory authority.
2	Date or expected date of commencement of commercial production	Existing Company in operation since 2019
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	In the financial year 2023-24, the Company made a total income of INR 4819.24 Lakhs and Net Loss of INR (205.92) Lakhs.
5	Foreign Investment or Collaboration, if any	1. Creation Investments India III, LLC holds 2.45% Equity shares in the Company 2. Lightrock Growth Fund I S.A., SICAV-RAIF holds 4.90% Equity shares in the Company 3. LR India Fund I S.à r.l., SICAV-RAIF holds 4.90% Equity shares in the Company

**Information about the appointee:**

1	Background details	<p>Mr. Narayan Ramachandran is a writer, and emerging markets investor. He is co-founder and Fellow of the Takshashila Foundation, a public policy school and think tank. He writes a fortnightly column titled "A Visible Hand" for 'The Mint' newspaper. He teaches an online graduate-level course on contemporary economics.</p> <p>Mr. Narayan is also co-chairman of Unitus Capital, India's largest social enterprise investment bank. He recently finished a full 8-year term as Chairman of RBL Bank, one of India's fastest growing banks. At RBL, he was one of the founding team members that led the transformation of the bank from a small regional bank to one that is now listed and has a national footprint. He is an active private equity investor in financial services, social enterprises and consumer businesses. He serves as the Chairman and co-founder of InKlude Labs, a social business enterprise working in the field of education and public health. Through InKlude Labs, Narayan works with deserving NGOs to help them scale. He is currently working on his third incubation with the Center for Wildlife Studies.</p> <p>Earlier, Narayan was the Country Head of Morgan Stanley India,</p>
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		leading all of the Morgan Stanley group's businesses. He was the head and lead portfolio manager of Morgan Stanley's Global Emerging Markets and Global Asset Allocation teams, managing over USD 25 billion in assets. Before joining Morgan Stanley, he was a managing director at Rogers Casey. He began his career at Goldman Sachs. He served as General Partner and Member of the Global Strategy Advisory Board of L Catterton Asia, a consumer-focused growth equity firm. Narayan received a B.Tech. in chemical engineering from the Indian Institute of Technology Bombay and an M.B.A. from the University of Michigan. Narayan holds the Chartered Financial Analyst designation. He is on the board of several entrepreneurial companies and foundations.
2	Past remuneration	Sitting Fees based on meetings attended
3	Recognition or awards	NIL
4	Job profile and his suitability	Mr. Narayan Ramachandran, Independent Director of the Company is expected to devote his time as is necessary for the proper performance of his duties and as an Independent Director and will be involved in the capacity of chairperson for the board and committee meetings each year.
5	Remuneration proposed	It is proposed to pay an annual remuneration of Rs. 10,00,000/- (Indian Rupees Ten Lakhs only)
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The Company has done an internal benchmarking study on the remuneration of the Independent Director. Basis this study the proposed remuneration is close to the median remuneration paid by similar Companies and is justifiable considering the size and scale of the Company. Also the Independent Director of the Company is highly experienced professional having specialized knowledge and skills to guide the Company on latest technological developments, global market trends, consumer behaviour, consumption pattern and other relevant indicators for business enhancement and product mix. Hence, the remuneration proposed to him is justified and commensurate with other organizations of the similar type, size and nature in the industry.
7	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	There is no pecuniary relationship of the Independent Directors with Company or with any managerial personnel other than remuneration proposed to be paid to the Independent Director, as mentioned in the aforesaid resolution.

Other Information:

1	Reasons of loss or inadequate profits	During the Financial year 2023-24, the profits of the Company were not adequate however, the Company has built a strategy and working towards being profitable and therefore the remuneration payable to the Independent director would exceed the limits prescribed. Hence this proposal under applicable provisions of Schedule V
2	Steps taken or proposed to be taken for improvement	The Company has taken significant steps to increase demand and business results.

3	Expected increase in productivity and profits in measurable term	During FY 2024-25, Q3 results showed considerable recovery in demand and business results. Q4 is expected to show further progressive recovery of demand and underlying business results.
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The Board of Directors recommends passing of the resolutions as set out at Item No.1 of this Notice as Special Resolution.

**By order of the Board**  
For **Vivriti Asset Management Private Limited**

Sd/-  
**Ms. Priyanka Jain**  
**Company Secretary & Compliance Officer**  
**Membership No. A41411**

**Place:** Chennai  
**Date:** March 06, 2025

**Consent by shareholder for shorter notice  
Pursuant to section 101(1) of the Companies Act, 2013**

**To,  
The Board of Directors  
Vivriti Asset Management Private Limited  
1<sup>st</sup> Floor, Prestige Zackria Metropolitan, No – 200/1-8,  
Block-1, Anna Salai, Chennai – 600002, India.**

**Subject: Consent for convening Extraordinary General Meeting at shorter notice under section 101 of Companies Act, 2013**

Dear Sir / Madam,

I / We [Name of Member] having registered address / principal place of business at [Full address of the member], holding [ number of shares held] (number of shares held in words) of face value (in Rupees) in the Company, hereby give consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold Extraordinary General Meeting of the Company on Friday, March 07, 2025 at 05:30 PM (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") at 1<sup>st</sup> Floor, Prestige Zackria Metropolitan, No – 200/1-8, Block-1, Anna Salai, Chennai – 600002, India, at a shorter notice.

[Signature]  
[Name of Member]

Date:

Place: