



PRINCIPAL PNB ASSET MANAGEMENT COMPANY PRIVATE LIMITED
(Regd. Office: Exchange Plaza, B Wing, Ground Floor, NSE Building, Bandra Kurla Complex, Bandra East, Mumbai - 400051) Tel: 022 67720555; Fax: 022 67720512, CIN: U25000MH1991PTC064092

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that, subject to the consent of the shareholders, an Extra-Ordinary General Meeting of the Members of Principal Pnb Asset Management Company Private Limited will be held, at a shorter notice, on Tuesday, December 5, 2017, at 03.00 P.M., at Exchange Plaza, B Wing, Ground Floor, NSE Building, Bandra Kurla Complex, Bandra (East), Mumbai-400051 to transact the following business:

SPECIAL BUSINESS

1. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Section 14 and any other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and the Articles of Association of the Company, the approval of the Shareholders be and is hereby accorded to amend the existing Articles of Association of the Company in the following manner:

- a) The existing Article 53C (a) of the Articles of Association be deleted and replaced with the following:

‘53C(a) At any time after the expiry of the Minimum Commitment Period, Principal shall have the right to purchase, at Fair Market Value, by giving Notice to an India Partner (“Call Notice”), all, but not less than all, of such India Partner’s Equity Shares and, upon receiving the Call Notice, such India Partner shall be obliged to sell all, but not less than all, of the India Partner’s Equity Shares in accordance with, and on the terms and conditions mentioned in, Article 53C (b) and (c) hereinbelow (hereinafter referred to as the “Call Option”). Principal may upon exercise of the Call Option, acquire the Indian Partner’s Equity Shares either by itself directly or through any of its Affiliates.’

- b) The existing Article 53C (c) of the Articles of Association be deleted and replaced with the following:

‘53C(c) Transfer of all, but not less than all, of the Call Shares to Principal (or any of its Affiliates, as the case may be) in accordance with the Call Notice shall take place at the registered office of the Company within 120 (one hundred and twenty) Business Days of the Call Notice or within such further time as the Members may



agree. Each Member shall comply with all Laws and requirements of any Governmental Authority applicable to such purchase and sale in an expeditious manner.'

By Order of the Board of Directors

A handwritten signature in blue ink, appearing to read "Shah", written over a horizontal line.

**Nidhi Shah
Company Secretary**

**Date: December 01, 2017
Place: Mumbai**

**Principal Pnb Asset Management Company Private Limited
CIN: U25000MH1991PTC064092
Exchange Plaza, B Wing, Ground Floor,
NSE Building, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
Tel No.: 022 67720555 Fax: 022 67720512
Email: shah.nidhi@principalindia.com**

NOTES:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll in his place.
2. A member of the Company, which is a body corporate, is entitled to appoint his representative duly authorized in accordance with Section 113 of the Companies Act, 2013, to vote on its behalf.
3. A proxy need not be a member of the Company.
4. The instrument appointing a proxy and a power of attorney or other authority, if any, under which it is signed or a certified copy of that power of authority must be deposited at the Company's registered office before the commencement of the Meeting.
5. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to special business is annexed to the Notice.
6. The statutory registers and document(s) referred to in the notice and explanatory statement are open for inspection at the Registered Office of the Company during all business days (Monday to Friday) between 9:00 A.M. to 5:00 P.M. and will also be available at the meeting for inspection.
7. Route Map of the venue of Extra-ordinary General Meeting forms part of the notice.

By Order of the Board of Directors



Nidhi Shah
Company Secretary

Date: December 01, 2017
Place: Mumbai

Principal Pnb Asset Management Company Private Limited
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EXPLANATORY STATEMENT
(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

ITEM NO. 1

AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

The Company had entered into a Shareholders' Agreement dated August 25, 2003 with Principal Financial Group (Mauritius) Limited ("Principal"), Punjab National Bank ("PNB") and Vijaya Bank ("VB") as amended vide an Amendment Agreement dated January 12, 2011 and Share Purchase cum Termination Agreement dated June 20, 2014 (hereinafter collectively referred to as the "SHA").

The SHA has been amended vide the Second Amendment Agreement dated November 22, 2017 executed between the Company, Principal and PNB.

Consequently, the existing Articles of Association of the Company would require amendment, in line with the amendments to the SHA.

In accordance with the provisions of Section 14 of the Companies Act, 2013 the consent of the members of the Company by way of a Special Resolution is required for amendments in the Articles of Association of the Company.

None of the directors and Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution.

The Board recommends the resolution as stated in item no. 1 for the approval of the Members as a Special Resolution.

By Order of the Board of Directors

Nidhi Shah
Company Secretary

Date: December 01, 2017

Place: Mumbai

Principal Pnb Asset Management Company Private Limited

CIN: U25000MH1991PTC064092

Exchange Plaza, B Wing, Ground Floor,

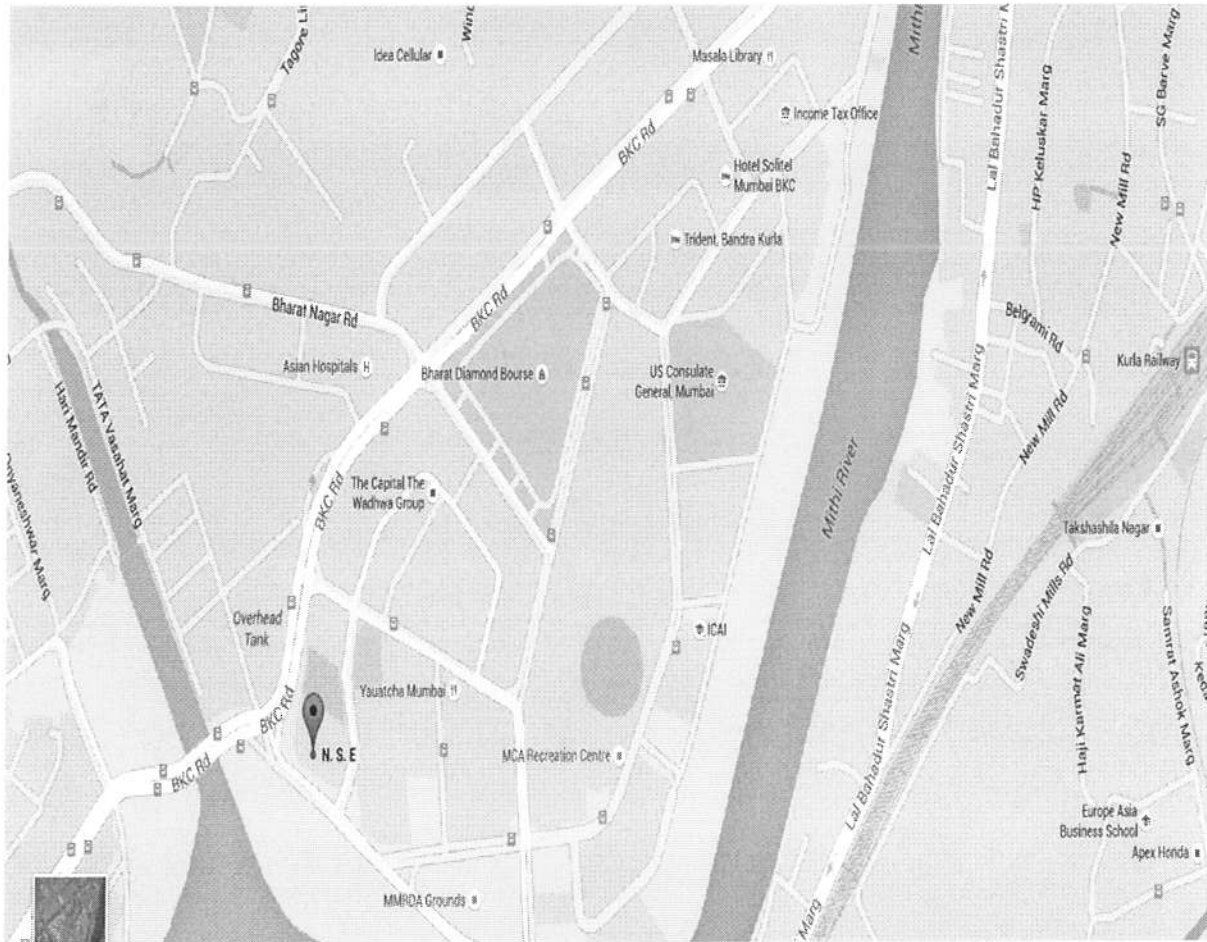
NSE Building, Bandra Kurla Complex,

Bandra (East), Mumbai – 400051

Tel No.: 022 67720555 Fax: 022 67720512

Email: shah.nidhi@principalindia.com

ROUTE MAP TO THE VENUE



Venue:
Principal Pnb Asset Management Company Private Limited
Exchange Plaza, B Wing, Ground Floor,
NSE Building, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051



PRINCIPAL PNB ASSET MANAGEMENT COMPANY PRIVATE LIMITED
(Regd. Office: Exchange Plaza, B Wing, Ground Floor, NSE Building, Bandra Kurla Complex,
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FORM OF PROXY (FORM NO. MGT – 11)

CIN: U25000MH1991PTC064092
Principal Pnb Asset Management Company Private Limited
Exchange Plaza, B Wing, Ground Floor,
NSE Building, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Name of the Member(s): Registered Address: Email ID: Folio No/ Client Id: DP ID:
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We, being the member (s) of shares of the above named 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 Extra-ordinary General Meeting (EGM) of the Company, scheduled to be held on Tuesday, December 05, 2017 at 03.00 P.M. at Exchange Plaza, B Wing, Ground Floor, NSE Building, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 and at any adjournment thereof in respect of such resolutions as are indicated below:

DESCRIPTION OF RESOLUTION		TYPE OF RESOLUTION	FOR	AGAINST
SPECIAL BUSINESS				
1.	Amendments to the Articles of Association of the Company	Special		

Signed this _____ day of _____, 2017

Signature of Shareholder

Affix Revenue Stamp of Rs. 1/-

Signature of Proxy holder(s)

Note: This form of Proxy in order to be effective should be duly completed and deposited at Exchange Plaza, B Wing, Ground Floor, NSE Building, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, before the commencement of the Meeting.



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ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL Shareholders may obtain additional Slip at the venue of the meeting.

I/ We hereby record my/our presence at the Extra-ordinary General Meeting of the Company held on Tuesday, December 05, 2017 at 03.00 P.M. at Exchange Plaza, B Wing, Ground Floor, NSE Building, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.

Name: _____

Folio No: _____ No. of Shares held: _____

Name of Proxy / Representative, if any: _____

Signature of shareholder(s)/Proxy/ Representative: _____