

PRINCIPAL ASSET MANAGEMENT PRIVATE LIMITED

[Formerly known as Principal PNB Asset Management Company Private Ltd]

(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 THE TWENTY EIGHTH (28TH) ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Eighth (28th) Annual General Meeting of the Members of Principal Asset Management Private Limited [Formerly Principal Pnb Asset Management Company Private Limited] will be held on Tuesday, September 15, 2020 at 11:30 A.M. through Video Conferencing (VC) / other Audio Video Means (OAVM), to transact the following business:

ORDINARY BUSINESS

1. To receive, consider, approve and adopt the Audited Balance Sheet as at March 31, 2020, the Profit & Loss Account, the Statement of Receipts and Payments [Cash Flow Statement] for the Financial year ended on March 31, 2020, the Auditors` Report thereon and the Directors' Report & Management Report for the aforesaid period and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions:

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. To appoint M/s. S. R. Batliboi & Associates LLP, Chartered Accountants as the Statutory Auditors of the Company and if thought fit to pass, with or without modification(s), the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), S.R.Batliboi & Associates LLP, Chartered Accountants (Firm Registration No – 101049W) be and are hereby re-appointed as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 33rd Annual General Meeting of the Company, at such remuneration as shall be mutually agreed upon between the Board of Directors of the Company and the Auditors from time to time.”

SPECIAL BUSINESS

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

Appointment of Mr. Venakata Surya Bharat Ravuri (DIN:07151341), as Director of the Company:

“RESOLVED THAT pursuant to the provisions of Sections 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Mr. Venkata Surya Bharat Ravuri (DIN:07151341), who was appointed as Additional Director of the Company with effect from June 15, 2020 and who holds the office upto the date of this Annual General Meeting and who is eligible to be appointed as a Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company, be and is hereby severally authorized to do all such acts, matters, deeds and things as may be necessary or desirable required in this connection or incidental for giving effect to the above resolution, including but not limited to, making requisite filings with Ministry of Corporate Affairs, SEBI and/or any other regulatory body, in this regard.”

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

Appointment of Mr. Venakata Surya Bharat Ravuri (DIN:07151341), as Managing Director of the Company:

RESOLVED THAT pursuant to the provisions of Section 196 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, as may be necessary, approval of the shareholders of the Company be and is hereby accorded to appoint Mr. Venkata Surya Bharat Ravuri (DIN:07151341) as Managing Director of the Company for the period of 1 year effective from June 15, 2020 to June 14, 2021.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company, be and is hereby severally authorized to do all such acts, matters, deeds and things as may be necessary or desirable required in this connection or incidental for giving effect to the above resolution, including but not limited to, making requisite filings with Ministry of Corporate Affairs, SEBI and/or any other regulatory body, in this regard.”

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

Appointment of Mr. Pedro Borda (DIN:07525970), as Director of the Company:

“RESOLVED THAT pursuant to the provisions of Sections 152,160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Mr. Pedro Borda (DIN:07525970), who was appointed as Additional Director of the Company with effect from January 23, 2020 and who holds the office up to the date of this Annual General Meeting and who is eligible to be appointed as a Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company, be and is hereby severally authorized to do all such acts, matters, deeds and things as may be necessary or desirable required in this connection or incidental for giving effect to the above resolution, including but not limited to, making requisite filings with Ministry of Corporate Affairs, SEBI and/or any other regulatory body, in this regard.”

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

Appointment of Ms. Jane Conway (DIN:08546705), as Director of the Company:

“RESOLVED THAT pursuant to the provisions of Sections 152 ,160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Mr. Jane Conway (DIN:08546705), who was appointed as Additional Director of the Company with effect from September 06, 2019 and who holds the office upto the date of this Annual General Meeting and who is eligible to be appointed as a Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company, be and is hereby severally authorized to do all such acts, matters, deeds and things as may be necessary or desirable required in this connection or incidental for giving effect to the above resolution, including but not limited to, making requisite filings with Ministry of Corporate Affairs, SEBI and/or any other regulatory body, in this regard.”

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

Appointment of Mr. Suresh Mahalingam (DIN:01781730), as Director of the Company:

“RESOLVED THAT pursuant to the provisions of Sections 152 , 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Mr. Suresh Mahalingam (DIN:01781730), who was appointed as Additional Director of the Company with effect from September 06, 2019 and who holds the office upto the date of this Annual General Meeting and who is eligible to be appointed as a Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company, be and is hereby severally authorized to do all such acts, matters, deeds and things as may be necessary or desirable required in this connection or incidental for giving effect to the above resolution, including but not limited to, making requisite filings with Ministry of Corporate Affairs, SEBI and/or any other regulatory body, in this regard.”

By order of the Board of Directors

Sneha Shetty
ACS No.: A32038

Date: 22.08.2020
Place: Mumbai

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(Formerly known as Principal PNB Asset Management Company
Private Limited)
CIN: U25000MH1991PTC064092
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Tel: 022 67720555 Fax: 022 67720512
E-mail: Plcompanysecretary@principalindia.com;
Web-site: www.principalindia.com

NOTES:

- 1) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing(VC)/ Other Audio Visual Means(OAVM), without the physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.
- 2) Members will be able to attend the 28th Annual General Meeting to be held on Tuesday, September 15, 2020 at 11:30 A.M through Video Conferencing by using the below mentioned link
https://teams.microsoft.com/l/meetup-join/19%3ameeting_MjY2Yzc0YWQtM2UyOC00MjlzLTg5ZmQtMzQ0Y2UyODVINTY0%40thread.v2/0?context=%7b%22Tid%22%3a%2218a1b234-b4c9-42b9-9aad-3e47b87c11c3%22%2c%22Oid%22%3a%223f93c05c-242a-4fde-bc3b-0a12de26505d%22%7d
- 3) Pursuant to the provisions of the Act, A Member Entitled to Attend and vote at the AGM 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 AGM is being held pursuant to the MCA circular through VC/ OAVM dated April 08, 2020, the requirement of physical attendance of members has been dispended with. Accordingly, in terms of the MCA Circulars , the facility for appointment of proxies by the members will not be available for this AGM and hence, the proxy form and Attendance slip are not annexed to this Notice.
- 4) Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
- 5) The Attendance of Members attending the Annual General Meeting through VC/OAVM, will be counted for the purpose of reckoning the Quorum.
- 6) A member of the Company, which is a body corporate, is entitled to appoint its representative duly authorized in accordance with Section 113 of the Companies Act, 2013, to vote on its behalf.
- 7) The Explanatory Statement in terms of Section 102 of the Companies Act 2013, relating to special business is annexed to the Notice.
- 8) Statutory Registers and document(s) including Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the

AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to Plcompanysecretary@principalindia.com.

9) Members joining the AGM in VC/OVAM Mode, may join the meeting 15 Minutes before the time scheduled for the meeting.

10) Members who need technical Assistance before or during the AGM to access and participate in the meeting may contact Helpdesk@principalindia.com

By order of the Board of Directors

Sneha Shetty
ACS No.: A32038

Date: 22.08.2020

Place: Mumbai

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EXPLANATORY STATEMENT
(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

ITEM NO. 3 & 4

Mr. Venkata Surya Bharat Ravuri (DIN:07151341), was appointed as an additional director and Managing Director of the Company with effect from June 15, 2020. Pursuant to the provisions of section 161(1) of the Companies Act, 2013, he holds the office as additional director till the ensuing Annual General Meeting.

Mr. Bharat graduated from Andhra University in 1997 and completed his MBA in 2002 from Indian School of Business.

Mr. Bharat is a seasoned leader with experience in Capital markets, Retirement and Banking products with a strong understanding of Indian Fintech landscape. In 2017, he founded MintZip as India's first FinTech horizontal focused on easing financial decision making for customers. In his last corporate role, he was Managing Director and Global Business Head at IHS Markit, a leading information services provider in financial services, energy, transportation and defence. Earlier, he has worked with Fidelity Investments and Citibank in senior management roles.

He was earlier Managing Director of Principal Retirement Advisors Private Limited

Mr. Venkata Surya Bharat Ravuri is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his consent to act as a director.

The Board recommends the resolutions as stated in item no. 3 & 4 for the approval of the members as ordinary resolutions.

None of the director or their relatives are interested in the resolution except Mr. Venkata Surya Bharat Ravuri.

ITEM NO 5

Mr. Pedro Borda (DIN:07525970), vacated his office on December 05, 2019 pursuant to section 167(1)(b) and was re-appointed as the additional director of the Company with effect from January 23, 2020. Pursuant to the provisions of section 161(1) of the Companies Act, 2013, he holds the office of director till the ensuing Annual General Meeting.

Mr. Pedro Borda holds bachelor's degree in business administration (Agriculture) and a master's degree in finance, both from Universidad Argentina de la Empresa (U.A.D.E), Buenos Aires, Argentina. Pedro Borda is senior vice president and chief operating officer of Principal International. He

has served in multiple leadership positions for Principal over the course of his 22 years with the company, including managing director of our former business in Argentina, managing director of Principal Afore in Mexico, country head of Mexico, a board member of Principal Chile, CEO of Principal's ASEAN Region, and president of South Asia and India

The Board recommends the resolutions as stated in item no. 5 for the approval of the members as ordinary resolutions.

None of the director or their relatives are interested in the resolution except Mr. Pedro Borda

ITEM NO 6

Ms. Jane Conway (DIN:08546705) was appointed as an additional director of the Company with effect from September 06, 2019 and pursuant to the provisions of section 161(1) of the Companies Act, 2013, she holds the office of director till the ensuing Annual General Meeting.

Ms. Jane Conway is a B.A. Graduate (Arts) - Spanish & International Studies. She has more than 30 years of financial services experience in a variety of marketing, operations, and risk roles, most recently serving as vice president of operational risk management for Freedom Mortgage Corporation in West Des Moines, Iowa. Her prior experience includes 19 years with Principal Life Insurance, Principal Residential Mortgage, and Principal International. Four of Jane's years with Principal were spent on expat assignment in Santiago, Chile, where she led the marketing and customer service functions.

Ms. Jane Conway is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his consent to act as a director. The Board recommends the resolutions as stated in item no. 6 for the approval of the members as ordinary resolutions.

None of the director or their relatives are interested in the resolution except Ms. Jane Conway

ITEM NO 7

Mr. Suresh Mahalingam (DIN:01781730) was appointed as an additional director of the Company with effect from September 06, 2019 and pursuant to the provisions of the Companies Act, 2013, he holds the office of director till the ensuing Annual General Meeting.

Mr. Suresh Mahalingam is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his consent to act as a director. The Board recommends the resolutions as stated in item no. 7 for the approval of the members as ordinary resolutions.

None of the director or their relatives are interested in the resolution except Mr. Suresh Mahalingam.

By order of the Board of Directors

Sneha Shetty
ACS No.: A32038

Date: 22.08.2020

Place: Mumbai

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