

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai – 600 032,

Tamil Nadu, India Tel No: +91 44 4852 4666 Fax: +91 44 4852 5666

Website: www.stfc.in Email id: secretarial@stfc.in.

NOTICE

NOTICE is hereby given that the Forty-Third Annual General Meeting of the Members of SHRIRAM TRANSPORT FINANCE COMPANY LIMITED ('the Company') will be held on Thursday, June 23, 2022 at 2.00 p.m. through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') facility to transact the following business:

ORDINARY BUSINESS

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon and in this regard, to pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT the audited financial statements including Balance Sheet of the Company as at March 31, 2022, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement for the year ended on that date together with all the notes annexed and the Directors' and Auditors' Reports thereon, placed before the meeting, be and are hereby considered and adopted."

2. **To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon and in this regard, to pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT the audited consolidated financial statements including Balance Sheet of the Company as at March 31, 2022, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Cash Flow Statement for the year ended on that date together with all the notes annexed and the Auditors' Reports thereon, placed before the meeting, be and are hereby considered and adopted."

3. **To confirm the payment of two interim dividends aggregating to Rs.20/- per Equity Share of Rs.10/- each, (i) first interim dividend of Rs.8/- per Equity Share of Rs.10/- each declared by the Board of Directors in its meeting held on October 29, 2021 and (ii) second interim dividend of Rs.12/- per Equity share of Rs.10/- each declared by the Board**

of Directors in its meeting held on March 5, 2022 already paid, as the final dividend for the Financial Year 2021-22 and in this regard, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the First Interim Dividend of Rs.8/- per equity share of face value of Rs.10/- each on 268783613 equity shares of face value of Rs.10 each fully paid-up absorbing Rs.215,02,68,904/- for the financial year ended March 31, 2021, paid to the eligible Members on November 24, 2021, subject to deduction of tax at source, as applicable be and is hereby noted and confirmed.

RESOLVED FURTHER THAT the Second Interim Dividend of Rs.12/- per equity share of face value of Rs.10/- each on 270519713 equity shares of face value of Rs.10/- each fully paid-up absorbing Rs.324,62,36,556/- for the financial year ended March 31, 2022, paid to the eligible Members on March 24, 2022, subject to deduction of tax at source, as applicable be and is hereby noted and confirmed.

RESOLVED FURTHER THAT the aforementioned interim dividends aggregating to Rs.20/- per equity share of face value of Rs.10/- each paid to the eligible Members, subject to deduction of tax at source, as applicable be and is hereby confirmed as the final dividend for the Financial Year 2021-22."

4. **To appoint a director in place of Mr. Ignatius Michael Viljoen (DIN 08452443), who retires by rotation at this meeting, and being eligible offers himself for re-appointment as a Director of the Company and in this regard, to pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Ignatius Michael Viljoen (DIN 08452443), who retires by rotation at this meeting, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

5. **To appoint M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai (ICAI Firm Registration No. 004207S) as Joint Statutory Auditors of the Company and to fix their remuneration and in this regard,**

to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**), the Companies (Audit and Auditors) Rules, 2014 and Circular No.RBI/2021-22/25-Ref. No. DoS. CD.ARG/ SEC.01/ 08.91.001/2021-22 dated April 27, 2021 (**“RBI Guidelines”**) issued by Reserve Bank of India (RBI) (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), approval of the Members of the Company be and is hereby accorded, for appointment of M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai (ICAI Firm Registration No. 004207S) (**“M/s. Sundaram & Srinivasan”**) as joint Statutory Auditors of the Company to hold office from conclusion of 43rd Annual General Meeting till the conclusion of 45th Annual General Meeting of the Company to conduct the audit of accounts of the Company for the financial year ending March 31, 2023 and March 31, 2024 on such remuneration plus out of pocket expenses, if any, as may be mutually agreed upon between the Board of Directors of the Company and the said joint Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

- 6. To appoint M/s. Khimji Kunverji & Co LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No. 105146W/W100621) as Joint Statutory Auditors of the Company and to fix their remuneration and in this regard, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**), the Companies (Audit and Auditors) Rules, 2014 and Circular No.RBI/2021-22/25-Ref. No. DoS. CD.ARG/ SEC.01/ 08.91.001/2021-22 dated April 27, 2021 (**“RBI Guidelines”**) issued by Reserve Bank of India (RBI) (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), approval of the Members of the Company be and is hereby accorded, for the appointment of M/s. Khimji Kunverji & Co LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No. 105146W/W100621) (**“M/s. Khimji Kunverji & Co LLP”**) as joint Statutory Auditors of the Company to hold office

from conclusion of 43rd Annual General Meeting till the conclusion of 45th Annual General Meeting of the Company to conduct the audit of accounts of the Company for the financial year ending March 31, 2023 and March 31, 2024 on such remuneration plus out of pocket expenses, if any, as may be mutually agreed upon between the Board of Directors of the Company and the said joint Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

SPECIAL BUSINESS

- 7. Appointment of Mr. Y. S. Chakravarti (DIN 00052308) as a Director of the Company, liable to retire by rotation and in this regard, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), Mr. Y. S. Chakravarti (DIN 00052308), who was appointed as an Additional Director of the Company with effect from December 13, 2021 by the Board of Directors of the Company in accordance with the provisions of Section 161(1) of the Act and Article 21 of the Articles of Association of the Company and who holds the office only upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member under section 160 of the Act proposing his candidature for the office of Director of the Company, the consent of the Members of the Company be and is hereby accorded for appointment of Mr. Y. S. Chakravarti (DIN 00052308), being eligible, as a Non-Independent Director of the Company, liable to retire by rotation.”

- 8. Appointment of Mr. Parag Sharma (DIN 02916744) as a Director of the Company liable to retire by rotation and in this regard, to pass the following Resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), the Companies

(Appointment and Qualification of Directors) Rules, 2014 and any other applicable rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), Mr. Parag Sharma (DIN 02916744) who was appointed as an Additional Director of the Company with effect from December 13, 2021 by the Board of Directors of the Company in accordance with the provisions of Section 161(1) of the Act and Article 21 of the Articles of Association of the Company and who holds the office only upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member under section 160 of the Act proposing his candidature for the office of Director of the Company, the consent of the Members of the Company be and is hereby accorded for appointment of Mr. Parag Sharma (DIN 02916744), being eligible, as a Non-Independent Director of the Company, liable to retire by rotation.”

9. Appointment of Mr. Parag Sharma (DIN 02916744) as a Whole-time Director designated as “Joint Managing Director and Chief Financial Officer” and in this regard, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and any other Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Parag Sharma (DIN 02916744) be and is hereby appointed as Whole Time Director designated as Joint Managing Director and Chief Financial Officer of the Company for a period of five years with effect from December 13, 2021 to December 12, 2026 (both days inclusive) and that he shall perform such duties and exercise such powers as may from time to time be lawfully entrusted to and conferred upon him by the Board of Directors and he be paid a remuneration by way of salary, allowances and be entitled to the perquisites, benefits and amenities as detailed below in accordance with Schedule V to the Act or any statutory modification(s) or re-enactment thereof:

A. Basic Salary:

Basic salary of Rs. 2,50,000/- (Rupees Two Lakh Fifty Thousand only) per month from the date of

appointment of the Joint Managing Director and Chief Financial Officer up to March 31, 2022 which was increased to Rs. 3,00,000/- (Rupees Three Lakh only) per month with effect from April 1, 2022 up to March 31, 2023. The same will be further increased over the tenure of his appointment up to Rs. 5,00,000/- (Rupees Five Lakhs only) per month. The annual increase in the basic salary will be effective from first day of every financial year commencing from April 1, 2022. The quantum of the annual increment will be decided by the Board of Directors on the recommendation of Nomination and Remuneration Committee (NRC Committee) on the basis of annual performance evaluation of the Joint Managing Director and Chief Financial Officer.

B. Allowances:

- (i) House Rent Allowance – 60% of Basic Salary or free accommodation (Company owned/leased/rented) in lieu of House Rent Allowance, per month
- (ii) Leave Travel Allowance – for the Joint Managing Director & Chief Financial Officer and family, up to one month basic salary, every year.
- (iii) Other Allowance of Rs.1,50,000/- (Rupees One lacs Fifty Thousand) per month.

C. Perquisites:

- (i) Personal Accident / Group Insurance applicable to other employees in accordance with policy of the Company.
- (ii) Club Fees-Subscription limited to a maximum of two clubs. No life membership or admission fees shall be paid by the Company. All official expense in connection with such membership incurred would be reimbursed by the Company.
- (iii) Contribution to Provident Fund -12% of Basic Salary and Contribution to National Pension Scheme - 10% of Basic Salary. These will not be considered or included for the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- (iv) Gratuity - Not exceeding half months’ salary for each completed year of service.
- (v) Encashment of leave as per policy of the Company.

- (vi) The Company shall provide telephone, mobile, internet, data card and other communication facilities at the 'Joint Managing Director & Chief Financial Officer's residence. All the expenses incurred shall be paid or reimbursed as per the rules of the Company.
- (vii) Leave as per the Company's policy.
- (viii) Employees Stock Option - As may be decided by the Nomination and Remuneration Committee / Board of Directors from time to time according to the Employee Stock Option Scheme of the Company.
- (ix) Expenditure on official entertainment would be on the Company's account.
- (x) Other Terms – applicable to other employees in accordance with the Company's policy.

Those mentioned under (iii) and (iv) above will not be considered or included for the computation of ceiling on perquisites.

Other Applicable Terms:

- (i) The Joint Managing Director and Chief Financial Officer shall not be paid any sitting fees for attending General Meetings and Meetings of the Board or Committee thereof.
- (ii) The Board may revise, alter and vary the terms and conditions of his appointment, including his remuneration, subject to the applicable provisions of Schedule V to the Act.
- (iii) Unless the Board decides otherwise, the Joint Managing Director and Chief Financial Officer will liable to retire by rotation at the Annual General Meeting.

RESOLVED FURTHER THAT if in any financial year, the Company has no profits or its profits are inadequate, the Joint Managing Director and Chief Financial Officer shall be entitled to receive the basic salary, allowances, perquisites, benefits and amenities on the same terms as set out above, subject to compliance with the applicable provisions of Schedule V to the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

10. Payment of commission to the Independent Directors of the Company and in this regard, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** in supersession of the ordinary resolution passed by the Members at the 42nd Annual General Meeting of the Company and pursuant to Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded, for payment of commission to all Independent Directors of the Company for an aggregate amount not exceeding Rs.200 Lakhs for every financial year over the period of three financial years commencing from April 1, 2022 and ending on March 31, 2025 as may be decided by the Board of directors of the Company provided that the same shall not exceed 1% of the net profits of the Company in any financial year in terms of Section 197 of the Act and computed in the manner referred to in Section 198 of the Act."

By Order of the Board
For Shriram Transport Finance Company Limited

Vivek Achwal
Company Secretary
Membership No. : ACS 8061

Mumbai
April 28, 2022

CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, 14A, South Phase,

Industrial Estate, Guindy, Chennai 600 032, Tamil Nadu

Tel No: +91 44 4852 4666 Fax: +91 44 4852 5666.

Website: www.stfc.in Email id: secretarial@stfc.in.

Notes:

1. In view of the continuing COVID-19 pandemic, Ministry of Corporate Affairs ("MCA") have permitted conducting the Annual General Meeting through video conferencing ("VC") or other audio-visual means ("OAVM") upto June 30, 2022. MCA has issued Circular No. 14/2020 dated 8th April 2020, Circular No.17/2020 dated 13th April 2020, Circular No.20/2020 dated 5th May 2020, Circular No.02/2021 dated 13th January, 2021, Circular No.19/2021 dated 08th December, 2021 and Circular No.21/2021 dated 14th December, 2021 ("MCA Circulars"). In compliance with MCA Circulars, the 43rd Annual General Meeting ("43rd AGM" or "Meeting") of the Members of the Company will be held through VC/ OAVM, without the physical presence of the Members at a common venue. The venue of the Meeting shall be deemed to be the registered office of the Company.
2. A Member entitled to physical attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company. Since this 43rd AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with in line with the MCA Circulars. Accordingly, the facility for appointment of proxies by the Members will not be available for this 43rd AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the 43rd AGM through VC / OAVM on its behalf and to vote through remote e-voting pursuant to Section 113 of the Companies Act, 2013 ("the Act"). The said resolution/authorization shall be sent to the Scrutinizer by email through its registered email address to stfc.scrutinizer@gmail.com and may also upload the same at <https://evoting.kfintech.com>.
4. The Explanatory Statement pursuant to Section 102(1) of the Act, in respect of the special business set out under item nos. 7 to 10 is annexed and forms a part of this Notice.
5. The brief detail of the directors, who are being appointed/ re-appointed, at this AGM is annexed hereto as per the requirements of Regulation 36(3) of the SEBI Listing Regulations, as amended and the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ('ICSI').
6. The Board of Directors had declared two interim dividends for the financial year 2021- 22 ,the first interim dividend of Rs.8/- per equity share of Rs.10/- each fully paid up at its meeting held on October 29, 2021. The payment was made on November 24, 2021 subject to deduction of tax at source.The Board of Directors at its meeting held on March 5,2022, had declared second interim dividend of Rs.12/- per Equity share of Rs.10/- each fully paid. The payment was made on March 24, 2022 subject to deduction of tax at source. The total dividend for the financial year 2021-22 is Rs.20/- per share (i.e.200%). The Board of Directors have not recommended final dividend. Thus, the interim dividend shall be the final dividend for the financial year 2021-22.
7. Pursuant to the provisions of Section 91 of the Act, the Register of Members and the Share Transfer Books of the Company will remain closed from Friday, June 17, 2022 to Thursday, June 23, 2022 (both days inclusive) for the purpose of 43rd AGM of the Company.
8. The facility of joining the 43rd AGM through VC/ OAVM will be opened 30 minutes before and will be open upto 15 minutes after the scheduled start time of the 43rd AGM, i.e. from 01.30 p.m. to 02.15 p.m.
9. Institutional investors, who are Members of the Company, are encouraged to attend and vote at the 43rd AGM of the Company
10. In terms of sections 101 and 136 of the Act read with the rules made thereunder, the listed companies may send the notice of 43rd AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. In compliance with the aforesaid MCA Circulars, Notice of the 43rd AGM along with the Annual Report 2021-22 is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. The Member who wish to obtain hard copy of the Annual Report can send a request for the same at email ID - secretarial@stfc.in mentioning Folio No/ DP ID and Client ID. Members may note that the Notice and Annual Report for F.Y.2021- 22 will also be available on the Company's website www.stfc.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFin Technologies Limited ('KFin') at <https://evoting.kfintech.com>.
11. Further, those members who have not updated their email addresses in the Demat account/Folio may get

their email address and mobile number registered with Company's Registrar and Transfer Agent, Integrated Registry Management Services Private Limited ("Integrated") for receiving the Notice of AGM and Annual Report alongwith the Login ID and Password by sending an email to the RTA at their email ID : csdstd@integratedindia.in.

12. Members attending the 43rd AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on Thursday, June 16, 2022 being Cut-off Date. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
14. (a) For non-individual members, who acquires shares of the Company and becomes a Member after despatch of the Notice, but holds shares as on the Cut-off Date for remote e-voting i.e. June 16, 2022, may obtain the login Id and password by sending a request at evoting@kfintech.com or csdstd@integratedindia.in.
- b) For Individual members, who acquires shares of the Company and becomes a Member after despatch of the Notice, but holds shares as on the Cut-off Date for remote e-voting i.e. June 16, 2022, holding shares in NSDL and CDSL should login through the sites of NSDL and CDSL can cast the votes during remote e-voting period.
- c) However, for VC/OAVM meeting the members should login at <https://emeetings.kfintech.com> to participate in the meeting and also to cast vote in case they have not voted during remote e-voting period.

For details on login method of e-voting please refer the instructions below under the head **"Voting through electronic means"**

15. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the 43rd AGM.
16. Since the 43rd AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
17. The Company has been maintaining, inter alia, the following statutory registers at its registered office at Chennai, Tamil Nadu - 600 032:

- i) Register of contracts or arrangements in which directors are interested under Section 189 of the Act.
- ii) Register of directors and key managerial personnel and their shareholding under Section 170 of the Act.

In accordance with the MCA Circulars, the Statutory Registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any Member during the continuance of the 43rd AGM. Members seeking to inspect such documents can send an e-mail secretarial@stfc.in

18. The Board of Directors has appointed Mr. P. Sriram (Membership No. FCS 4862), Practising Company Secretary (PCS No. 3310) and failing him Ms. Nithya Pasupathy (Membership No. FCS 10601), Practising Company Secretary (PCS No. 22562) of SPNP & Associates, Chennai as the Scrutinizer to scrutinize the remote e-voting process and at the 43rd AGM in a fair and transparent manner and he/she has consented to act as scrutinizer.
19. SEBI vide circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, has provided the norms for furnishing PAN, KYC details and Nomination by holders of physical securities. Pursuant to aforesaid SEBI Circular, the Company has sent individual communications to all the Members holding shares of the Company in physical form. In case of physical shareholders who have not updated their KYC details may please submit Form ISR-1, Form ISR-2 and Form No. SH-13/Form ISR 3. The link for downloading the forms is available on the Company's website <https://tinyurl.com/2d8f4jje>.
20. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's website under the web link at <https://tinyurl.com/yc2zfkxa>.

Members holding equity shares of the Company

in physical form are requested to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/issuance of equity shares in physical form have been disallowed by SEBI.

21. SEBI has made it mandatory for all Companies to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through Electronic Clearing Service (ECS)/National Electronic Clearing Service (NECS)/Automated Clearing House (ACH)/ Real Time Gross Settlement (RTGS)/ Direct Credit/ NEFT etc.
22. SEBI has recently mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. With effect from January 01 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. In case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s) effective from April 01, 2023. Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at <https://tinyurl.com/2d8f4jje>
23. Members may note that, in terms of the Listing Regulations equity shares of the Company can only be transferred in dematerialised form.
24. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register their e-mail address with their Depository Participant (s) in case the shares are held by them in electronic form and with Integrated in case the shares are held by them in physical form for receiving all communication including Annual Report, Notices, Financial Results etc. from the Company electronically.
25. As per the Income-tax Act, 1961 ('the Act'), as amended by the Finance Act, 2020, dividends declared or distributed or paid by a Company on or after April 1, 2020 shall be taxable in the hands of the Members and the Company shall be required to deduct tax at source ("TDS") at the prescribed rates from the dividend to be paid to members at the time of distribution or payment of dividend. The tax so deducted will be paid to the credit of the Central Government. The TDS rate would vary depending on the residential status of the Members and the documents submitted by them and accepted by the Company in accordance with the applicable provisions of the Act. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC, etc., to their Depository Participants in case the shares are held by them in electronic form and to Integrated in case the shares are held by them in physical form.
26. Loss of Shares: In case of loss/misplacement of share certificates, Members should immediately lodge a complaint/FIR with the police and inform the Company's Registrar and Transfer Agent, Integrated for the procedure of obtaining the duplicate share certificates.
27. Nomination Facility: As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with Company's Registrar and Transfer Agent, Integrated. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
28. Non-Resident shareholders: Non-Resident shareholders are requested to immediately notify the following to the Company in respect of shares held in Physical form and to their Depository Participant in respect of shares held in Dematerialized form:
 - Indian address for sending all communications, if not provided so far;
 - Change in their residential status on return to India for permanent settlement;
 - Particulars of the Bank Account maintained with a bank in India, if not furnished earlier; and
 - RBI Permission number with date to facilitate prompt credit of dividend in their Bank Accounts
29. Members holding shares in physical form, are requested to convert their physical shareholding in to dematerialized shareholding. Please note that transfer of shares in physical form is not permissible as per SEBI guidelines. In this regard, the Members/legal heirs of deceased members are also requested to open demat account simultaneously for dematerializing the shares

to their demat account(s) after transmission of shares in their name by the Registrar and Transfer Agent of the Company.

30. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed

dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form IEPF-5 available on www.iepf.gov.in. For details, please refer to corporate governance report which is a part of this Annual Report.

31. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

32. Transfer of unclaimed dividend transferred to Investor Education and Protection Fund

- (i) Pursuant to the provisions of Section 125 of the Companies Act, 2013, the dividends which remain unclaimed for a period of 7 years will be transferred by the Company to the "Investor Education and Protection Fund" (IEPF) established by the Central Government as and when they fall due. Shareholders who have not encashed their dividend warrant/ payment instrument(s) so far are requested to make their claim to the Company's Corporate Office or to Integrated Registry Management Services Private Limited, 2nd Floor, Kences Towers, No. 1, Ramakrishna Street, North Usman Road, T Nagar, Chennai - 600 017 before transfer to IEPF on the respective dates mentioned below. The intimation in this regard is being sent to the concerned shareholders.

Year ending on March 31	Dividend to be transferred to IEPF		Year ending on March 31	Dividend to be transferred to IEPF	
	Final Dividend	Interim Dividend		Final Dividend	Interim Dividend
2015	05/09/2022	-	2018	31/08/2025	07/12/2024
2016	01/09/2023	04/12/2022	2019	02/08/2026	30/11/2025
2017	04/08/2024	30/11/2023	2020	-	29/11/2026
			2021	30/07/2028	1. 04/12/2027
					2. 30/04/2028
			2022	-	1. 04/12/2028
					2. 10/04/2029

- (ii) **Transfer of Equity Shares to Investor Education and Protection Fund** – As per Government of India Gazette notification No. REGD. NO. D. L.-33004/99 dated February 28, 2017 issued by Ministry of Corporate Affairs, the Company is required to transfer the shares to Investor Education and Protection Fund Authority (IEPF Authority), the shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF Authority as per Section 124 of the Act, and the applicable rules. Accordingly, during the financial year 2021-2022 the Company had transferred 60,221 Equity shares of Rs. 10/- each in respect of which the following dividend was not claimed/remained unpaid for seven consecutive years as per the below mentioned table.

Financial Year	Type of Dividend	No. of Shares Transferred to IEPF Authority	IEPF 4 Form Filing date
2013-2014	Final Dividend	26,268	17/09/2021
2014-2015	Interim Dividend	33,953	24/12/2021

The Members who have a claim on above dividends and equity shares may claim the same from IEPF Authority by submitting an online application in the prescribed Form IEPF-5. During the financial year ended March 31, 2022, the Company had received requests from investors for claiming dividends, fixed deposits and equity shares from IEPF Authority. All the requests are duly attended. Information on the procedures to be followed for claiming the dividend/shares/fixed deposits are available on the weblink: <http://www.iepf.gov.in/IEPF/refund.html>

No claims shall lie against the Company in respect of the dividend, shares, etc. so transferred.

Voting through electronic means

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations, and in terms of Circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 issued by SEBI in relation to e-Voting Facility, the Members are provided the facility to cast their vote electronically, through the remote e-voting services. The e-voting facility on the date of AGM will be provided to the members by M/s KFin Technologies Limited ('KFin'), for voting on all the resolutions set out in this Notice.

The remote e-voting period commences on **Monday, June 20, 2022 (9.00 a.m. IST)** and ends on **Wednesday, June 22,**

2022 (5:00 p.m. IST). During this period, members holding shares either in physical form or in dematerialized form, as on **Thursday, June 16, 2022 i.e. Cut-off Date**, may cast their vote electronically. Person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only. The e-voting module shall be disabled by KFin for voting thereafter. Those members, who will be present in the 43rd AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the 43rd AGM.

The details of the process and manner for remote e-Voting for individuals, non- individuals and members holding in physical form are explained herein below:

LOGIN METHOD FOR E-VOTING :

I) Applicable only for Individual members holding securities in Demat

As per the SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual members holding securities in Demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual members holding securities in demat mode is given below:

NSDL	CDSL
1. User already registered for IDeAS facility:	1. Existing user who have opted for Easi / Easiest
I. URL: https://eservices.nsdl.com	I. URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com
II. Click on the "Beneficial Owner" icon under 'IDeAS' section.	II. Click on New System Myeasi
III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"	III. Login with user id and password.
IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.	IV. Option will be made available to reach e-Voting page without any further authentication.
2. User not registered for IDeAS e-Services	V. Click on e-Voting service provider name to cast your vote.
I. To register click on link : https://eservices.nsdl.com	2. User not registered for Easi/Easiest
II. Select "Register Online for IDeAS"	I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration
III. Proceed with completing the required fields.	II. Proceed with completing the required fields.
3. User not registered for IDeAS e-Services	3. By visiting the e-Voting website of CDSL
I. To register click on link : https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp	I. URL: www.cdslindia.com
ii. Proceed with completing the required fields.	II. Provide demat Account Number and PAN No.
4. By visiting the e-Voting website of NSDL	III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.
I. URL: https://www.evoting.nsdl.com/	IV. After successful authentication, user will be provided links for the respective ESP where the e- Voting is in progress.
II. Click on the icon "Login" which is available under 'Shareholder/Member' section.	

NSDL	CDSL
III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.	
IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.	
V. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.	

Individual Members (holding securities in demat mode) login through their depository participants.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

IMPORTANT NOTE:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

II) Applicable for non-Individual members and members holding shares in physical form

Login method for non-individual members and members holding shares in physical form are given below :

I. Procedure and Instructions for remote e-voting are as under:

- Initial password is provided in the body of the email.
- Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, use your existing User ID and password for casting your votes.
- After entering the details appropriately, click on LOGIN.
- You will reach the password change menu wherein you will be required to mandatorily change your password. The new password

shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the EVENT i.e. Shriram Transport Finance Company Limited
- On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/ dissenting to the resolution, enter all shares and click 'FOR'/ 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.

- (ix) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- (x) Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- (xi) Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (pdf/jpg format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at stfc.scrutinizer@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'STFCL_EVENT No.'
- (xii) In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 18003094001 (toll free). You may also contact Mr. Vivek Achwal, Company Secretary to address the grievances connected with remote e-voting at Corporate Office, Tel. No. +91-022-40959508, Email-id- secretarial@stfc.in.

III) Process for those members whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this Notice:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to evoting@kfintech.com/csdstd@integratedindia.in
2. For Demat (Non Individual) shareholders - please provide Demat account details (CDSL-

16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to evoting@kfintech.com/csdstd@integratedindia.in

IV) Instructions for attending /joining the 43rd AGM through VC/OAVM are as under:

1. Members will be able to attend the 43rd AGM through VC/OAVM facility provided by KFin at <https://emeetings.kfintech.com> by clicking on the tab 'Video Conference' and using their remote e-voting login credentials. The link for AGM will be available in members login where the EVENT and the name of the Company can be selected.
2. Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned above.
3. Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.
4. Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.
5. While all efforts will be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may, at times, experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
6. **AGM Questions prior to 43rd AGM:** Members who would like to express their views/ask questions during the 43rd AGM may log into <https://emeetings.kfintech.com/> and click on "Post your Questions". Thereafter, the Members may post their queries/views in the window provided by mentioning the name, demat account number/ folio number, email id, mobile number. "Post your Questions" shall commence on Sunday, June 19, 2022 (9:00 a.m. IST) and close on Tuesday, June 21, 2022 (5:00 p.m. IST). Please note that only questions of the members holding the shares as on cut-off date will be considered. Members intending to speak at the AGM would require microphone and speakers / headphone.

7. **Speaker Registration during 43rd AGM session:**
Members who would to express their views/ask questions during the 43rd AGM may log into <https://emeetings.kfintech.com> and click on “Speaker Registration” by mentioning the demat account number/folio number, city, email id, mobile number and submit. The speaker registration shall commence on Sunday, June 19, 2022 (9:00 a.m. IST) and close on Tuesday, June 21, 2022 (5:00 p.m. IST). Only those Members who have registered themselves as a speaker will be allowed to express their views/ask questions during the 43rd AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the 43rd AGM.
8. A video guide assisting the members attending 43rd AGM either as a speaker or participant is available for quick reference at: <https://emeetings.kfintech.com/video/howitworks.aspx>
9. Members who need technical assistance before or during the 43rd AGM can contact KFin at evoting@kfintech.com or helpline – 1800 309 4001

V) Instructions for e-voting at the 43rd AGM are as under:-

1. The e-Voting “Thumb sign” on the left hand corner of the video screen shall be activated upon instructions of the Chairman during the 43rd AGM proceedings. Members shall click on the same to take them to the “instapoll” page.

2. Members to click on the “Instapoll” icon to reach the resolution page and follow the instructions to vote on the resolutions.
3. Only those Members, who will be present in the 43rd AGM through VC/OAVM facility and have not cast their vote through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting at the 43rd AGM.

VI) Scrutinizer’s Report and declaration of results:

- i. The Scrutinizer shall, immediately after the conclusion of voting at the 43rd AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting and make a consolidated Scrutinizers’ report of the total votes cast in favour or against, not later than 48(forty eight) hours of the conclusion of the 43rd AGM, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- ii. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.stfc.in and on the website of Kfin at <https://evoting.kfintech.com> immediately after the declaration of results by the Chairman and communicate to the National Stock Exchange of India Limited and BSE Limited. The resolutions shall be deemed to be passed at the 43rd AGM of the Company.

By Order of the Board
For Shriram Transport Finance Company Limited

Vivek Achwal
Company Secretary
Membership No. : ACS 8061

Mumbai
April 28, 2022

CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, Plot No.14A, South Phase,
Industrial Estate, Guindy, Chennai 600 032, Tamil Nadu
Tel No: +91 44 4852 4666 Fax: +91 44 4852 5666.
Website: www.stfc.in Email id: secretarial@stfc.in.

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013

ITEM NOS. 5 & 6

Reserve Bank of India (“RBI”) issued guidelines on appointment of statutory auditor(s) by Non-Banking Financial Company (“NBFC”) vide Circular RBI/2021-22 /25 Ref. No. DoS. CD.ARG/SEC.01/ 08.91.001/2021-22 dated April 27, 2021 (“RBI Guidelines”). Pursuant to RBI Guidelines, the Audit Firms completing tenure of three financial years in the NBFC were not eligible to continue to hold office as Statutory Auditors of the NBFC. Since the RBI Guidelines were being implemented for the first time for NBFCs from Financial Year 2021-22 and in order to ensure that there is no disruption, the RBI had given flexibility to NBFCs to appoint new Statutory Auditors in the second half of the financial year ending March 31, 2022.

In compliance with the aforesaid RBI Guidelines, the previous joint Statutory Auditors of the Company viz. M/s Haribhakti & Co. LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No. 103523W/ W100048) and M/s Pijush Gupta & Co. Chartered Accountants, Gurugram (ICAI Firm Registration No. 309015E) vide their respective letters dated August 3, 2021 had communicated to the Company their inability to continue to hold office as joint Statutory Auditors of the Company as they had already completed the tenure of four financial years on the date of coming into effect the RBI Guidelines and had communicated their intention to resign as the joint Statutory Auditors of the Company on conclusion of Extra-Ordinary General Meeting (“EGM”) held by the Company on September 15, 2022 in compliance with the RBI Guidelines.

The Audit Committee and Board of Directors in their respective meetings held on August 3, 2021 took note of the said letters dated August 3, 2021 received from the previous joint Statutory Auditors and had passed resolutions to recommend to the Members of the Company for the approval of the appointment of M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai (ICAI Firm Registration No. 004207S) (“M/s. Sundaram & Srinivasan”) and M/s. Khimji Kunverji & Co LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No. 105146W/ W100621) (“M/s. Khimji Kunverji & Co LLP”), as new joint Statutory Auditors of the Company for three consecutive financial years ending March 31, 2022, March 31, 2023 and March 31, 2024 in compliance with the RBI Guidelines:

First Term: from the conclusion of the Extra-Ordinary General Meeting (held on September 15, 2022) (“EGM”) till the conclusion of this 43rd Annual General Meeting of the Company to conduct the audit of accounts of the Company for the financial year ending March 31, 2022.

Second Term: from conclusion of this 43rd Annual General Meeting till the conclusion of 44th Annual General Meeting of the Company to conduct the audit of accounts of the Company for the financial year ending March 31, 2023.

Third Term: from conclusion of 44th Annual General Meeting of the Company till the conclusion of 45th Annual General Meeting of the Company to conduct the audit of accounts of the Company for the financial year ending March 31, 2024.

Accordingly and pursuant to Section 139(8)(i) of the Act, the Members of the Company appointed M/s. Sundaram & Srinivasan and M/s. Khimji Kunverji & Co LLP, as Joint Statutory Auditors of the Company at the Extra-Ordinary General Meeting held on September 15, 2021 to hold office from the conclusion of the EGM till the conclusion of this 43rd Annual General Meeting of the Company to conduct the audit of accounts of the Company for the Financial Year 2021-22.

Vide their respective letters dated April 18, 2022 and April 22, 2022, M/s. Sundaram & Srinivasan and M/s. Khimji Kunverji & Co LLP have confirmed that they continue to be eligible for appointment as joint Statutory Auditors for the Financial Years 2022-23 and 2023-24. The Audit Committee and the Board of Directors in their respective meetings held on April 28, 2022 have recommended to the Members that M/s. Sundaram & Srinivasan and M/s. Khimji Kunverji & Co LLP continue as joint Statutory Auditors of the Company for a further term of two years in compliance with RBI guidelines to hold office from conclusion of this 43rd Annual General Meeting till the conclusion of 44th Annual General Meeting of the Company to conduct the audit of accounts of the Company for the Financial Year 2022-23 (**Second Term**) and from conclusion of 44th Annual General Meeting of the Company till the conclusion of 45th Annual General Meeting of the Company to conduct the audit of accounts of the Company for the Financial Year 2023-24 (“**Third Term**”) on such remuneration plus out of pocket expenses, if any, as may be mutually agreed upon between the Board of Directors of the Company and the said joint Statutory Auditors.

Disclosure under Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Proposed statutory audit fee of joint statutory auditors for the Financial Year 2022-23	In view of the proposed Composite Scheme of Arrangement and Amalgamation involving amalgamation of Shriram Capital Limited and Shriram City Union Finance Limited with Shriram Transport Finance Company Limited ('the Scheme'), the volume, scale, complexity, scope of work, activities and functions of the joint statutory auditors for conducting audit of accounts of the Company may undergo substantial increase, upon approval of the Scheme by shareholders, creditors, National Company Law Tribunal and the statutory and other regulatory authorities and the Scheme becoming effective during the current financial year 2022-23. Hence, it is proposed that the audit fees of joint statutory auditors is fixed by the Board of Directors as may be mutually agreed upon between the Board of Directors of the Company and the said joint Statutory Auditors.
Term of appointment	From conclusion of 43rd Annual General Meeting till the conclusion of 44th Annual General Meeting of the Company to conduct the audit of accounts of the Company for the Financial Year 2022-23 (Second Term) and from conclusion of 44th Annual General Meeting of the Company till the conclusion of 45th Annual General Meeting of the Company to conduct the audit of accounts of the Company for the Financial Year 2023-24 (" Third Term ").
Material change in fee payable to the joint Statutory Auditors for the financial year 2022-23	The audit fees will be determined by the Board of directors as may be mutually agreed upon between the Board of Directors and the said joint statutory auditors and the same will be commensurate with various parameters including the volume, scale, complexity, scope of work, activities and functions of the joint statutory auditors for conducting audit of accounts of the Company for the financial year 2022-23,
Basis of recommendation and auditor credentials	<p>The recommendations made by the Audit Committee and the Board of Directors of the Company for appointment of the joint statutory auditors are in compliance with the RBI Guidelines and in fulfilment of the eligibility criteria prescribed under the Companies Act, 2013 and the applicable rules made under the Act with regard to the full time partners, statutory audit experience of NBFCs, capability, assessment of independence, etc.</p> <p><u>Brief Profile of Statutory Auditors</u></p> <p>M/s. Sundaram & Srinivasan</p> <p>M/s. Sundaram & Srinivasan is a Chartered Accountant (ICAI Firm Registration No. 004207S) established in 1943 and is one of the largest audit firms in South India having 13 partners and offices in Chennai, Madurai, Mumbai and Bangalore.</p> <p>The firm was established in 1943 with rich and deep experience for over 8 decades in sectors like Manufacturing, NBFC/HFC, Banks, Mutual Funds, Investment Services. Insurance, Healthcare, IT & ITES, Real Estate, Media, Public sector enterprises, Agriculture and charitable trusts rendering services for more than 350 clients. The audit firm has valid peer review certificate.</p> <p>M/s. Khimji Kunverji & Co LLP</p> <p>M/s. Khimji Kunverji and Co LLP is a Chartered Accountant Firm registered with Institute of Chartered Accountants of India with ICAI Firm Registration No.105146W/W100621. The firm was established in 1936 and is led by ten partners. The firm provides a range of services which include audit & assurance, taxation, advisory & accounting. The firm has significant experience in providing auditing, taxation & advisory services to banks and other financial services clients. The audit firm has valid peer review certificate.</p>

The Board of Directors commends passing of the resolutions as set out item Nos. 5 & 6 of this Notice. None of the Directors or Key Managerial Personnel nor their relatives are concerned or interested financially or otherwise in the proposed resolutions.

ITEM NO. 7

On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on December 13, 2021 appointed Mr. Y. S. Chakravarti (DIN 00052308) as an Additional director in the category of Non-Executive Non-Independent Director.

Mr. Y. S. Chakravarti is currently Managing Director and CEO of Shriram City Union Finance Limited (SCUF) and has gained vast experience in financial service sector including two-wheeler financing and expansion of branch network etc. Mr. Y. S. Chakravarti has been working in Shriram group for more than two decades in the senior management positions.

As an Additional Director, Mr. Y. S. Chakravarti will hold office up to the date of this Annual General Meeting. The Company has received from a Member the notice under Section 160 of the Act proposing the candidature of Mr. Y. S. Chakravarti for the office of director.

The Company has received from Mr. Y. S. Chakravarti (i)

consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of the said rules, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act and (iii) Declaration that he is not related to any director of the Company and not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority. Mr. Y. S. Chakravarti meets the fit and proper criteria for appointment as director as prescribed under Master Direction - Non-Banking Financial Company - Systemically Important Non Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.

The Board of Directors commends passing of this resolution as set out at item nos. 7 of this Notice.

Details of Mr. Y. S. Chakravarti are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Except Mr. Y. S. Chakravarti, none of the Directors, Key Managerial Personnel of the Company nor their relatives are concerned or interested, financially or otherwise in the proposed resolution.

ITEM NO. 8 & 9

On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on December 13, 2021 appointed Mr. Parag Sharma (DIN 02916744) as an Additional director and also as a Whole-time director designated as Joint Managing Director and Chief Financial Officer of the Company for a period of five years from December 13, 2021 to December 12, 2026, subject to approval of the Members of the Company, on terms and conditions including remuneration as mentioned in the resolution set out at item no. 9 of this Notice.

The Company has received from Mr. Parag Sharma (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the said rules, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act and (iii) Declaration that he is not related to any director of the Company and not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority. Mr. Parag Sharma fulfills the conditions for appointment as a Whole Time director as specified in the Act read with Schedule V to the Act. He meets the fit and proper criteria for appointment as a director as prescribed under Master Direction - Non-

Banking Financial Company - Systemically Important Non Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.

Mr. Parag Sharma has been working in Shriram group for more than three decades in the senior management positions and is playing key roles in the growth and expansion of business of the Company. Mr. Parag Sharma is a dynamic and accomplished Chief Financial Officer of Shriram Transport Finance Company Limited. He introduced innovative techniques and methods of raising funds through domestic as well as international sources and is expert in handling matters related to Finance & Accounts, MIS, Resource Mobilisation, Treasury Management, Planning and Budgeting, Corporate Strategy and relationships with Rating agencies, Banks, Investors, Regulators, etc. He is a member in various committees constituted by the Board including Asset Liability Management Committee, Banking & Finance Committee, Environment Social Governance Committee, Investment Review Committee, etc.

The Board considers that the remuneration proposed to be paid to Mr. Parag Sharma as a Whole Time director is reasonable and commensurate with his qualification and experience.

As an Additional Director, Mr. Parag Sharma will hold office up to the date of this Annual General Meeting. The Company has received from a Member the notice under Section 160 of the Act proposing the candidature of Mr. Parag Sharma for the office of director.

The Ordinary Resolution and the Explanatory Statement may be considered as a written Memorandum setting out terms and conditions of appointment and remuneration of Mr. Parag Sharma in terms of Section 190 of the Act.

The Board of Directors commends passing of this resolutions as set out at item nos. 8 & 9 of this Notice.

Details of Mr. Parag Sharma are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Except Mr. Parag Sharma, none of the Directors, Key Managerial Personnel of the Company nor their relatives are concerned or interested, financially or otherwise in the proposed resolutions.

ITEM NO. 10

Pursuant to the ordinary resolution passed at the 42nd Annual General Meeting of the Company held on June 24, 2021, commission out of profits of the Company paid to

independent directors is capped at Rs.75 lakhs in a financial year effective from financial year 2022-23 to financial year 2024-25 within the overall limit 1% of the net profits of the Company in any financial year in terms of Section 197 of the Companies Act, 2013 ('the Act').

The Company is being immensely benefited from the expertise, advice and inputs provided by the independent directors during the meetings. The independent directors also devote their valuable time for meetings with statutory auditors, credit rating agencies and other stake-owners as a part of their role, functions and duties of overseeing the independence of auditors, risk-management, internal financial control, maintaining highest standards of corporate governance and protection of interest of small shareholders. The Independent Directors deliberate with senior management personnel on the strategic and critical issues in the course of the Board and Committee meetings of the Company and give their valuable advices, suggestion and guidance to the management of the Company from time to time.

The Company is poised to become the country's largest retail financier with more than Rs.1,50,000 crore of asset under management upon successful implementation of on-going strategic business combinations proposed by the Board of Directors which will be effective on receipt of regulatory approvals with consequent change in the composition of the board of directors involving increase the number of independent directors. Taking into account of the roles and manifold increase in responsibilities of independent directors, thrust on independent directors on account of merger and the dynamic regulatory environment, complexity and large

scale of business operations, increasing expectations of stakeholders emanating from pursuit to achieve the highest standards of corporate governance, the Board of Directors of the Company at its meeting held on April 28, 2022 felt that the current ceiling of Rs.75 lakhs on the total commission of independent directors deserves further increase up to Rs. 200 lakhs such that it is commensurate with roles, responsibilities of independent directors and time devoted by them for attending to strategic matters, growth of business of the Company. The proposed increase in the ceiling for payment of commission shall be applicable for a period three financial years commencing from 1st April, 2022 to 31st March, 2025. It is clarified that the commission paid to independent directors is in addition to their sitting fees for attending the Board / Committee meetings. The details of the sitting fees paid to independent directors are given in the Corporate Governance report. The amount of commission proposed to be paid to the independent directors is in accordance with Remuneration policy of the Company.

The Board of Directors consider that the commission proposed to be paid to Independent Directors is reasonable and commensurate with the experience, expertise, skills and time devoted by Independent Directors for the business affairs of the Company and commends passing of the resolution as set out in item No.10 of the Notice.

Mr. S. Lakshminarayanan, Mr. S. Sridhar, Mrs. Kishori Udeshi and Mr. Pradeep Kumar Panja being Independent Directors may be considered as concerned or interested in this matter and passing of the Ordinary Resolution. No other director, Key Managerial Personnel of the Company nor their relative are concerned or interested, financially or otherwise in the proposed resolution.

For Shriram Transport Finance Company Limited

Vivek Achwal
Company Secretary
Membership No. : ACS 8061

Mumbai
April 28, 2022

CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, 14A, South Phase,

Industrial Estate, Guindy, Chennai 600 032, Tamil Nadu

Tel No: +91 44 4852 4666 Fax: +91 44 4852 5666.

Website: www.stfc.in Email id: secretarial@stfc.in.

Information required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard 2 with respect to appointment/re-appointment of Directors:

Name of Director	Mr. Ignatius Michael Viljoen	Mr. Y. S. Chakravarti	Mr. Parag Sharma
Date of Birth and Age	January 14, 1973 and 49 years	June 10, 1963 and 58 years	July 12, 1969 and 52 years
DIN	08452443	00052308	02916744
Date of appointment / first appointment on the Board	May 14, 2019	December 13, 2021	December 13, 2021
Expertise in specific functional areas	Credit risk and credit portfolio management aspects across the various entities owned by the Sanlam Group outside of the Republic of South Africa.	Experience of more than two decades in operations in NBFC	Wide experience in the fields of Finance & Accounts, MIS, Resource Mobilisation, Treasury Management, Planning and Budgeting, Corporate Strategy, etc.
Qualifications	Master's degree in Economics with distinction from the University of the Free State, South Africa	B.Com	B.Com and Grad CWA
Directorship held in other companies	i. Sanlam Credit Fund Advisor (Pty) Limited; ii. Shriram City Union Finance Ltd.; iii. African Life Holdings Limited; iv. African Life Financial Services Zambia Limited; v. Aflife Properties Limited vi. Letshego Holdings Limited	i. Shriram City Union Finance Ltd. ii. Shriram Housing Finance Ltd.; iii. Shriram Chits (India) Pvt. Ltd.	NIL
Membership/ Chairmanship of Committees of other public companies (includes only Audit Committees and Stakeholders Relationship Committee)	NIL	Shriram City Union Finance Limited -Stakeholders Relationship Committee - Member	N.A.
Shareholdings in the Company including shareholding as a beneficial owner	NIL	NIL	46,628 Equity Shares
Disclosure of relationships between directors/ Key Managerial Personnel inter-se.	Not related to any Director/ Key Managerial Personnel		
Remuneration received from the Company in the F.Y. 2021-22	Nil being a Non-Executive Non-Independent Director	Nil being a Non-Executive Non-Independent Director	Total remuneration for financial year 2021-22 was Rs. 72,36,154/- out of which Rs. 24,34,983/- remuneration was paid for his appointment as Whole Time Director during the period December 13, 2021 to March 31, 2022.

Name of Director	Mr. Ignatius Michael Viljoen	Mr. Y. S. Chakravarti	Mr. Parag Sharma
Terms and conditions of re-appointment/ appointment alongwith details of remuneration sought to be paid	Director liable to retirement by rotation. No remuneration is paid to Non-Executive Non Independent Director	Being an Additional director Mr. Y. S. Chakravarti holds office of a director only up to the date of this AGM and is proposed to be appointed as a director, liable to retire by rotation. No remuneration is paid to Non-Executive Non Independent Director.	Being an Additional director Mr. Parag Sharma holds office of a director only up to the date of this AGM and is proposed to be appointed as a director, liable to retire by rotation and also as a Whole Time Director designated as Joint Managing Director for a period of five years up to December 12, 2026. Terms and conditions of appointment alongwith details of remuneration are mentioned in the resolution at Item no. 9 of this Notice.
The number of Meetings of the Board attended during the F.Y. 2021-22	Attended all Board Meeting during the Financial Year 2021-22 i.e. Attended 10 out of 10 Board Meetings held during F.Y. 2021-22	Attended all meetings from the date of appointment i.e. 2 out of 2 Meetings entitled to attend.	Attended all meetings from the date of appointment i.e. 3 out of 3 Meetings entitled to attend.
Brief Profile	Mr. Ignatius Michael Viljoen is a Head of Credit-Sanlam Pan Africa Portfolio Management, South Africa and is responsible for a range of credit risk and credit portfolio management aspects across the various entities owned by the Sanlam Group outside of the Republic of South Africa. He has been associated with Sanlam Group since September 2003. Sanlam is a 100 year old company with strong financials and management culture. Sanlam is a diversified financial services group, headquartered in South Africa, operating across number of selected global markets.	Kindly refer item no. 7 of the Explanatory Statement of this Notice	Kindly refer item nos. 8 & 9 of the Explanatory Statement of this Notice