



Dear APMI Members,

Subject: Reconstitution of APMI Board for FY 2024-25

Greetings from APMI

As we enter our third year of operations at APMI, we are enthusiastic about the continued progress we've made together. To ensure we remain aligned on our future goals, we are initiating herewith the process of re-constitution of APMI Board for Financial Year 2024-25.

A. Background:

At the conclusion of the 2nd AGM on August 19, 2023, the Board comprised 12 Directors, including 2 Founder Directors and 2 Directors from each of APMI's 5 membership slabs, elected at the respective AGMs for FY 2021-22 and FY 2022-23. Additionally, elections were held to replace Directors who retired by rotation during the 2nd Annual General Meeting on August 19, 2023.

At the Extra-Ordinary General Meeting held on August 31, 2024, the members approved an amendment to the Articles of Association by adopting a new set of Articles. *However, confirmation from the Office of the Registrar of Companies/Regional Director, Western Region, is still pending.* Additionally, Article 36 (B) of the amended Articles of Association categorizes the Board seats into the below four slabs based on the Assets Under Management (AUM) of the Member(s) as on 31st March 24 and each slab will be allocated an equal number **(3)** Directors on the Board.

- Slab I: AUM of over Rs. 5000 Crores.
- Slab II: AUM of Rs. 2001 Crores to Rs. 5000 Crores.
- Slab III: AUM of Rs. 501 Crores to Rs. 2000 Crores.
- Slab IV: AUM of less than or equal to Rs. 500 Crores.

B. Taking this ahead:

Section 152 of the Companies Act, 2013 and rules made thereunder states that 1/3rd of Director shall retire at every Annual General Meeting.

Pursuant to Clause 38 of the amended Articles of Association, elections for the four Board seats that will become vacant are to be held at the upcoming 3rd Annual General Meeting. As a result, the following Directors will be subject to retirement by rotation at this meeting.

1. Mr. Hemant Desai.
2. Mr. Neeraj Choksi.
3. Mr. Saurabh Mukherjea.
4. Mr. Sushant Bhansali.



| Sr. No. | APMI- Membership Slabs | APMI- AUM Slabs | Number of Board Positions to be filled |
|---------|------------------------|---|--|
| 1 | Slab I | AUM of over Rs. 5000 Crores | 01- One |
| 2 | Slab II | AUM of Rs. 2001 Crores to Rs. 5000 Crores | 02- Two |
| 3 | Slab III | AUM of Rs. 501 Crores to Rs. 2000 Crores | 01- One |

- Please note that AUM data as per SEBI monthly report for March 31, 2024 is to be considered which is available on: <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doPmr=yes>
- Further, as per Article 38 of the amended Articles of Association, vacancy to the office of Directors shall be filled through elections at the General Meeting.

C. Eligibility of Person/s proposed to be appointed/nominated by a member for Directorship of APMI:

In reference to our email communication dated 13th May 2024 regarding the closure of the membership register, please note that only members listed in the APMI Register of Members as of 30th May 2024 will be eligible to submit nominations for the vacant Director positions on the APMI Board.

A member proposing nomination of their authorized representative as a Director should ensure that their APMI Membership for FY 24/25 is from the requisite slabs where nominations are sought- **Slab 1,2 & 3.**

A Member proposing nomination of their authorized representative as a Director should ensure that such authorized representative is complying with Article 34(1) of Articles of Association of APMI which states that *Authorized Representative means an individual who is holding a rank not below the designation of the Chairman / Chief Executive Officer / Principal Officer for being eligible to be appointed as Director on the Board of Directors, if he is elected by the Members as provided hereafter.*

D. Timelines & Important Details:

Members interested in nominating their representative as Director on APMI Board are requested to take note of the following instructions and timelines:

| Sr. No. | Particulars | Timeline/Date | Format |
|---------|--|-------------------------|------------|
| 1 | Closure of Register of Members | May 30,2024 | NA |
| 2 | Dispatch of Notice inviting Members to nominate their representative on the APMI Board. | August 31,2024 | NA |
| 3 | Last Date for submitting the nomination forms for election to the Board of APMI along with additional information/documents Additional Documents/Information 1. Bio data/Link of LinkedIn profile 2. Director Identification Number (DIN) and confirmation of having a valid Digital Signature | September 6,2024 | Annexure-1 |



| | | | |
|---|--|---------------------------------------|--|
| | <p>Certificate (DSC).</p> <p>3. Confirmation from proposed Directors that they have registered their Digital Signature on MCA V3 Portal</p> <p>4. Id Proof – Self Attested copy of Pan Card</p> <p>5. Address Proof – Self Attested copy of Aadhaar/Passport/Driving Licence</p> <p>6. 2 passport size photographs</p> <p>Additionally for Non-Resident Directors:</p> <p>a) Id Proof – Apostilled/Notarised copy of the Passport.</p> <p>b) Address Proof – Apostilled /Notarised copy of the Utility bill like Electricity Bill/ Mobile /Telephone Bill.</p> <p>c) 2 passport size photographs.</p> | | |
| 4 | <p>A) Member and their representative Directors to submit the following along with the nomination form:</p> <p>1. DIR – 2 (Consent in writing to act as Director and declaration)</p> <p>2. DIR – 8 (Intimation of no-disqualification to act as Director)</p> <p>3. MBP – 1 (Disclosure of Interest as Director/shareholder)</p> | September 6,2024 | <p>1. Annexure – 2</p> <p>2. Annexure – 3</p> <p>3. Annexure – 4</p> |
| 3 | The deadline for conducting the scrutiny of the nomination forms and the submissions received by APMI, as well as for notifying Members of any discrepancies | September 6,2024 | NA |
| 4 | Last date for re-submission of Nomination form along with submissions | September 8,2024 | NA |
| 5 | <p>APMI Board meeting for convening/ approving</p> <p>a. 3rd Annual General Meeting for election of representatives of Members as Directors.</p> <p>b. Adoption of Annual Financial Statements.</p> <p>c. Authorizing CDSL to conduct elections by way of e-voting & Appointment of Scrutinizer.</p> | September 9,2024 | NA |
| 6 | Dispatch of Notice (APMI 3rd Annual Report for FY 2023-24) containing information of Candidates who have stood for election. | September 14,2024 | NA |
| 7 | Conducting 3 rd Annual General Meeting for approval of Accounts and election of Directors. | September 30th 2024 | NA |



| | | | |
|---|---|---|----|
| 8 | Date of remote e-voting | Will be intimated by APMI post the Board Meeting. | NA |
| 9 | Declaration results w.r.t election of Directors | By 1st October 2024 | NA |

For any queries with respect to the above, you can reach us on support@apmiindia.org / ceo@apmiindia.org

We kindly present this for your consideration, as we greatly value your insights and participation in our collaborative efforts to shape the future of APMI.

Association of Portfolio Managers in India
Contact us: <https://apmiindia.org/apmi/contactus.htm>
Web: <https://apmiindia.org/apmi/welcome.htm>

- Annexure-1:** Nomination & Confirmation
- Annexure 2:** Form DIR-2 & Declaration
- Annexure 3:** Form DIR-8
- Annexure 4:** Form MBP-1

Dated: 31st August'2024



ANNEXURE-1 NOMINATION FORM

(On the letterhead of Nominating Entity)

Date:

To,

ASSOCIATION OF PORTFOLIO MANAGERS IN INDIA

Registered Office: Unit No. 101, 1st Floor, A Wing Hallmark Business Plaza,
Sant Dynaneshwar Marg, Mumbai, 400 051.

Ref: Your letter/email dated _____ seeking nomination of a Director by Member of APMI on the Board of Directors of ASSOCIATION OF PORTFOLIO MANAGERS IN INDIA.

Sub: Nomination of Mr./Ms. _____ as proposed Director on the Board of ASSOCIATION OF PORTFOLIO MANAGERS IN INDIA

Dear Sir/Madam,

We refer your referenced letter email/letter dated August 31,2024 and We hereby nominate Mr./Ms. _____ as a proposed Director in the Slab _____ (Slab 1/Slab 2/Slab 3) to the Board of Directors of Association of Portfolio Managers in India.

The details of nominated person is hereinunder:

- (a) Full Name
- (b) Age
- (c) Registration Number (of Entity) with SEBI and date of admission
- (d) Professional qualification
- (e) Professional experience
- (f) APMI Membership Slab: (Slab 1 /Slab 2/Slab 3)
- (g) AUM as on 31st March'24
- (h) Link for LinkedIn profile of the applicant
- (i) You can add a note in support of your candidature which can include key areas of contribution, priorities for APMI and vision as a Board Member.

- 1) 2 Photographs
- 2) Brief Profile
- 3) PAN Card (in case of Resident) / Passport (In case of Non-Resident)
- 4) Aadhar Card (in case of Resident) / Utility Bill (In case of Non-Resident)
- 5) Address Proof – Self Attested copy of Aadhaar/Passport/Driving Licence (in case of Resident)
- 6) Address Proof – Apostilled /Notarised copy of the Utility bill like Electricity Bill/ Mobile /Telephone Bill. ((in case of Non-Resident)



- 7) Consent to act as a Director in DIR-2
- 8) Disclosure of Interest in MBP-1
- 9) Disclosure in DIR-8 confirming non disqualification to act as a director.

Further we also **confirm** that proposed appointee holds a valid DIN and is not disqualified to act as a director and the proposed appointee has registered his Digital Signature Certificate on the Ministry of Corporate Affairs V3 portal.

or

Further we state that the proposed appointee does not hold a valid DIN but we shall ensure that the appointee Director holds a valid DIN before the Board Meeting in which nomination will be discussed and proposed for members approval at the Annual General Meeting.

We confirm the compliance with Article 34 of Articles of Association with respect to nomination of proposed Director.

Thanking You

Yours faithfully

For _____ (SEBI Regn No - _____)

Director /CEO/ Authorised Signatory



ANNEXURE-2 FORM DIR-2

CONSENT TO ACT AS A DIRECTOR OF A COMPANY

[Pursuant to section 152(5) and rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014]

To,

The Board of Directors

_____ (Name of the company)

_____ (Registered office address)

Subject: Consent to act as a Director

I, _____, hereby give my consent to act as director of _____ (“**Company**”), pursuant to sub-section (5) of Section 152 of the Companies Act, 2013 and certify that I am not disqualified to become a director under the Companies Act, 2013.

| | | |
|-----|---|--|
| 1 | Director Identification Number (DIN) | |
| 2 | Name | |
| 3 | Fathers Name | |
| 4 | Address | |
| 5 | Email ID | |
| 6 | Mobile Number: | |
| 7 | Income Tax PAN | |
| 8 | Occupation | |
| 9 | Date of Birth | |
| 10 | Nationality | |
| 11 | No. of Companies in which I am already a Director. Out of such Companies the names of the Companies in which I am a Managing Director, Chief Executive Officer, whole-time Director, Secretary, Chief Financial Officer, Manager | |
| 12. | Particulars of Membership No. and Certificate of Practice No. if the applicant is a member of any professional Institute | |



DECLARATION

i) I declare that I have not been convicted of any offence in connection with the promotion, formation or management of any Company or LLP and have not been found guilty of any fraud or misfeasance or of any breach of duty to any Company under this Act or any previous Company law in the last five years. I further declare that if appointed my total Directorship in all the Companies shall not exceed the prescribed number of Companies in which a person can be appointed as a Director.

ii) I further declare that I am not required to obtain security clearance from the Ministry of Home Affairs, Government of India before seeking appointment as a Director.

Signature: _____

Date:

DIN:

Place:

Attachments:

1. Proof of Identity
2. Proof of Residence



ANNEXURE-3 FORM DIR-8

Intimation by Director

[Pursuant to Section 164(2) and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014]

Registration No. of Company :

Nominal Capital :

Paid-up Capital :

Name of Company :

Address of its Registered Office:

To

The Board of Directors of _____

I, _____ son /daughter /wife of _____ resident of _____ Director /Managing Director / Manager in the Company hereby give notice that I am/was a Director in the following companies during the last three years.

| Sr. No. | Name of the Company | Date of Appointment | Date of Cessation |
|---------|---------------------|---------------------|-------------------|
| | | | |
| | | | |

I further confirm that I have not incurred disqualification under section 164(2) of the Companies Act, 2013 in any of the above companies, in the previous financial year, and that I, at present, stand free from any disqualification from being a director.

Signature: _____

Name:

DIN:

Date:

Place:



ANNEXURE-4

FORM MBP.1

Notice of interest by Director

[Pursuant to section 184 (1) and rule 9(1)]

To

The Board of Directors

_____ (Name of the company)

_____ (Registered office Address)

Dear Sir,

I, _____ (Name of the Director), son of _____ resident of _____, being a Director in the company hereby give notice of my interest or concern in the following company or companies, bodies corporate, firms or other association of individuals:

| Sr. No | Names of the Companies /bodies corporate /firms/association of Individuals | Nature of interest or concern/ Change in interest or concern | Shareholding | Date on which interest or concern arose/ changed |
|--------|--|--|--------------|--|
| | | | | |
| | | | | |

Signature: _____

Name:

DIN:

Date:

Place: