



## RECONSTITUTION OF THE BOARD & WORKING COMMITTEES OF APMI

Dear Members,

### A) RECONSTITUTION OF THE APMI BOARD:

The 1<sup>st</sup> Annual General Meeting of APMI was held on September 2, 2022 to elect 10 additional Directors (i.e., 2 Directors from each of the 5 slabs) and after election, 10 Directors i.e., 2 Directors representing from each of 5 slabs assumed the office as the Directors of APMI, further 1 of the existing Director retired at the end of 1<sup>st</sup> AGM and choose not to be re-appointed.

The total number of Directors on the Board at the end of the 1<sup>st</sup> AGM held on 2<sup>nd</sup> September 2022 stood at 12, which includes 2 founder Directors and 2 Directors from each of the 5 membership slabs of APMI.

Clause 62 (B) of the Articles of Association of APMI states that, **1/3rd** of the Directors shall retire from the Board and in whose place new members may be elected at that Annual General Meeting.

In the Board Meeting held on June 2, 2023 it was decided by voting to maintain the number of Directors on the APMI Board to 12 for the current financial year. Taking it forward from the Clause 62 (B) of the Articles of Association, the elections for the **following 4 Board seats**, which have become vacant/which will be becoming vacant are to be conducted in the following manner at ensuing 2<sup>nd</sup> Annual General Meeting;

Sr. No	APMI Membership Slab Details	Asset Under Management (AUM)	Board Positions to be filled
1	<b>Slab 2</b>	AUM of over Rs. 1000 Crores & under Rs. 3000 Crores	<b>1</b>
2	<b>Slab 3</b>	AUM of over Rs. 500 Crores & under Rs. 1000 Crores	<b>2</b>
3	<b>Slab 4</b>	AUM of over Rs. 100 Crores & under Rs. 500 Crores	<b>1</b>

It may be noted that AUM data is as per SEBI monthly report for March 2023 available on: <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doPmr=yes>

### Eligibility of Person proposed to be appointed/nominated by an APMI member for Directorship of APMI:

1. A member proposing nomination of their authorised representative as a director to ensure that their APMI Membership for FY 23-24 is **from the requisite slab** where nominations are sought- **Slab 2, 3 & 4**.
2. A member proposing nomination of their authorised representative as a director should ensure that such authorised representative is complying with Article 60 (1) of Articles of Association of APMI which is reproduced as under:

*“Board of Directors: Subject to the provisions of the Companies Act, an individual who is the authorized representative of a Member and who is holding a rank not below the designation of chairman / chief executive officer / principal officer of such Portfolio Manager entity of which he is an authorized representative, shall be eligible to be appointed as director on the Board of Directors, if he is elected by the Members as provided hereafter”.*

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IN INDIA

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Corporate Office: B-121, 10th Floor, WeWork- Enam Sambhav G-Block, Bandra Kurla Complex, Mumbai- 400051  
Maharashtra. CIN: U91100MH2021NPL374185.



## B) RECONSTITUTION OF APMI WORKING COMMITTEES:

There are currently 3 Committees- Benchmarking & Valuation, Operation and Compliance which are currently functional and **APMI Members** who had volunteered are a part of these.

APMI's working committees has two (2) workflow streams:

- (a) SEBI initiated: APMI acts as a nodal point for industry level data dissemination, data collection and providing inputs on various requirements of the regulator from time to time.
- (b) APMI initiated: The Industry's requirements that are common areas of interest to all Portfolio Managers and are initiated by various committees and submitted to SEBI for their guidance and policy making.

Currently each committee consists of senior executives from APMI's member firms and each committee has a chairman and separately, an APMI Board member who is responsible for representing the Board at the committee meetings. The term of current APMI Committee members ended on 30<sup>th</sup> June'2023.

- The Board at its meeting held on June 2,2023 have decided to have an equal representation on the Committees from the 5 membership slabs of APMI i.e., 4 members from each of the 5 membership slabs totalling to 20 members in each committee.
- The APMI Board representative shall also be the Chairperson of each committee.
- It is hereby proposed to invite the applications from APMI Members for being a part of the APMI Working Committees.
- In case there are multiple applicants from each slab, the decision of the APMI Board will be binding.

APMI Members are hereby requested to note the following points while nominating their authorised representative on the APMI Working Committees

- i) The new committee members will be inducted for a period of 2 years.
- ii) To have a wider coverage, an APMI member through his representative, can be a part of only one (1) working committee of APMI.
- iii) The applicant necessarily has to be the individual who's heading the respective department in his organisation. e.g., An applicant for the Operation & Compliance Committee needs to be the Operations & Compliance Head at the entity.
- iv) The current board representative of each committee to continue till the first meeting of the re-constituted board which is proposed for 1<sup>st</sup> September'23.



**APMI Members who are interested in nominating their representative as- Director on APMI Board and/or Member of APMI Working Committees, are requested to take note of the following instructions and timelines:**

Sr. No.	Particulars	Timeline/Date	Format
1	Closure of Register of Members	June 30,2023	NA
2	Dispatch of Notice inviting Members to nominate their representative on the APMI Board & APMI Committee	By July 5,2023	NA
3	Members proposing to have their Representative appointed as Director on the APMI Board & APMI Committee must submit the nomination form:	By July 15,2023	Annexure-1(for Board)  Annexure -1A (for Committees)
4	<p><b>A) Member and its representative Directors to submit the following along with the nomination form:</b></p> <ul style="list-style-type: none"> <li>▪ DIR – 2 (Consent in writing to act as Director)</li> <li>▪ DIR – 8 (Intimation of no-disqualification to act as Director)</li> <li>▪ MBP – 1 (Disclosure of Interest as Director/shareholder)</li> <li>▪ Bio data/Profile</li> <li>▪ Director Identification Number (DIN) and confirmation of having a valid Digital Signature Certificate (DSC).</li> <li>▪ Confirmation from proposed Directors that they have registered their Digital Signature on MCA V3 Portal</li> </ul> <p><b>Additionally for Resident Directors:</b></p> <ul style="list-style-type: none"> <li>▪ Id Proof – Self Attested copy of Pan Card</li> <li>▪ Address Proof – Self Attested copy of Aadhaar/Passport/Driving Licence</li> <li>▪ 2 passport size photographs</li> </ul> <p><b>Additionally for Non-Resident Directors:</b></p> <ul style="list-style-type: none"> <li>▪ Id Proof – Apostilled/Notarised copy of the Passport.</li> <li>▪ Address Proof – Apostilled /Notarised copy of the Utility bill like Electricity Bill/ Mobile /Telephone Bill.</li> <li>▪ 2 passport size photographs.</li> </ul>	By July 15,2023	Annexure – 2  Annexure – 3  Annexure – 4



	<p><b>B) Member and its representative Committee Member to submit the following along with the nomination form for nomination to the APMI Committee:</b></p> <ul style="list-style-type: none"><li>▪ Id Proof – Self Attested copy of Pan Card</li><li>▪ Address Proof – Self Attested copy of Aadhaar/Passport/Driving Licence</li><li>▪ 1 passport size photograph</li><li>▪ Profile</li></ul>		
5	Scrutiny of Nomination form and submission received and intimation of any discrepancy to the Member in submission.	By July 17,2023	NA
6	Any re-submission of Nomination form and submission made by Directors/ Committee Members	By July 20,2023	NA
7	Convening and conducting a Board meeting for <ul style="list-style-type: none"><li>● Convening 2<sup>nd</sup> Annual General Meeting for:<ul style="list-style-type: none"><li>○ Approval of appointment of representative of Members as Directors.</li><li>○ Adoption of Annual Financial Statements.</li></ul></li><li>● Authorising CDSL to conduct election by way of e-voting or Holding Actual General Meeting to conduct poll to elect Directors.</li><li>● Appointment of Scrutinizer for the election.</li><li>● Selection of committee members based on the nominations received.</li><li>● Any other item with the approval of the chair.</li></ul>	July 22, 2023	NA
8	Dispatching Notice containing information of Candidates who have stood for election	July 27,2023	
9	Conducting 2 <sup>nd</sup> Annual General Meeting for approval of Accounts and election of Directors	August 19,2023	
10	Declaration results w.r.t election of Directors	By August 21,2023	



For any queries with respect to the above, kindly reach us on [principalofficer@apmiindia.org](mailto:principalofficer@apmiindia.org)

## For Association of Portfolio Managers in India

### Principal Officer

Association of Portfolio Managers in India  
B-121, 10th Floor, WeWork- Enam Sambhav  
G-Block, Bandra Kurla Complex, Mumbai- 400051

### Enclosures:

- Annexure 1
- Annexure 1 A
- Annexure 2
- Annexure 3
- Annexure 4

**Please Note: The information/content of this letter is only for the usage and consumption of APMI Members (as per the APMI membership register of 30<sup>th</sup> June'23).**

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**ANNEXURE-1**  
**NOMINATION FORM**

Date:

To,

**ASSOCIATION OF PORTFOLIO MANAGERS IN INDIA**

Unit No. 101, 1<sup>st</sup> Floor, "A" Wing, Hallmark Business Plaza,  
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 \_\_\_\_\_ and nominate Mr./Ms. \_\_\_\_\_ as a Director in the Slab \_\_\_\_\_ (Slab 2/ Slab 3/ Slab 4) to the Board of Directors of Association of Portfolio Managers in India.

In support of nomination, we are attaching the following documents of the Mr./Ms. \_\_\_\_\_ for your perusal and record.

- 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.

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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 60(1) of Articles of Association with respect to nomination of proposed Director.

**Thanking You**

**Yours faithfully**

For \_\_\_\_\_ (SEBI Regn No - \_\_\_\_\_)

\_\_\_\_\_  
**Director /CEO/ Authorised Signatory**

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**ANNEXURE-1A**  
**NOMINATION FORM**

Date:

To,  
**ASSOCIATION OF PORTFOLIO MANAGERS IN INDIA ("APMI")**  
Unit No. 101, 1st Floor, A Wing Hallmark Business Plaza,  
Mumbai, 400 051.

**Ref:** Your letter/email dated \_\_\_\_\_ seeking nomination to the APMI Working Committees.

**Sub:** Nomination of Mr./Ms. \_\_\_\_\_ as proposed Committee Member to the APMI Working Committee

Dear Sir/Madam,

We refer your letter email/letter dated \_\_\_\_\_ and nominate Mr./Ms. \_\_\_\_\_ ( Head of \_\_\_\_\_ Department) as a Member of the APMI Working Committee from the Slab \_\_\_\_\_ (Slab 1 /Slab 2/Slab 3/ Slab 4 /Slab 5) to the APMI \_\_\_\_\_ Committee.

I/We hereby confirm that our APMI Membership Number is \_\_\_\_\_

In support of nomination, we are attaching the following documents of the Mr./Ms. \_\_\_\_\_ for your perusal and record.

- 1) 1 Photograph
- 2) Profile
- 3) ID proof
- 4) Address Proof

**Thanking You**

**Yours faithfully**

For \_\_\_\_\_ (SEBI Regn No - \_\_\_\_\_)

**Director /CEO/ Authorised Signatory**

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## 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	

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## **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.

**Date:**  
**Place:**

**Signature:** \_\_\_\_\_  
**DIN:**

### **Attachments:**

1. Proof of Identity
2. Proof of Residence

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### 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:**

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**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:

SI 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:**

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