



**NOTICE TO SHAREHOLDERS**

**Notice** is hereby given that the **31<sup>st</sup> Annual General Meeting** of the members of Muthoot Vehicle & Asset Finance Limited, CIN: U65910KL1992PLC006544 will be held on Thursday, **28<sup>th</sup>** day of **September 2023** at **11.00 AM**, at 2<sup>nd</sup> Floor, Muthoot Chambers, Opp. Saritha Theatre, Banerji Road, Ernakulam, Kerala – 682 018 to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider, approve and adopt the Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2023 including Audited Balance Sheet as on 31<sup>st</sup> March 2023 and Statement of Profit and Loss Account and Cash Flow Statement for the financial year ended on that date together with reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Anna Alexander (holding DIN: 00017147), who retires by rotation at the Annual General Meeting and being eligible, offers herself for re-appointment: -

Members are requested to consider and if thought fit, pass the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Anna Alexander (DIN: 00017147), who retires by rotation at this meeting, and being eligible, has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

**SPECIAL BUSINESS:**

**3. Alteration of Articles of Association of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and applicable rules framed thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment thereof for the time being in force) read with Regulation 23(6) of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended and all other laws, acts, rules, regulations, guidelines, circulars, directions and notifications issued by the regulatory authorities as applicable from time to time, the consent of Members of the Company be and is hereby accorded for amendment in Articles of Association of the Company as under:

Registered Office: Muthoot Chambers, Opp Saritha Theatre, Banerji Road, Cochin,  
Ernakulam, Kerala, India – 682 018 Phone: +91 75938 64417, 75938 64418  
mvflcoadmin@muthootgroup.com | www.mvaf.com | CIN: U65910KL1992PLC006544

Corporate Office: 5<sup>th</sup> & 6<sup>th</sup> Floor, Midhun Tower, K.P. Vallon Road, Kadavanthra, Cochin, Kerala – 682 020

**The Muthoot Group - 20 Diversified Business Divisions**

Financial Services | Wealth Management | Money Transfer | Foreign Exchange | Securities | Media | Vehicle & Asset Finance  
Information Technology | Healthcare | Housing & Infrastructure | Education | Power Generation | Leisure & Hospitality  
Vehicle Loan | Plantations & Estates | Precious Metals | Housing Finance | Overseas Operations | Personal Loan | Micro Finance

- a. Insertion of clause 28A after the end of existing clause 28 of the Articles of Association of the Company;  
*“28A. Any Trust Deed for securing debentures or debenture stock may, if so arranged, provide for the appointment from time to time by the trustee thereof or by the holders of debentures or debenture stock of some person to be a Director of the Company and may empower such trustee or holders of debentures or debenture stock from time to time to remove any Directors so appointed. A Director appointed under this Article is herein referred to as a “Debenture Director” and the Debenture Director means a Director for the time being in office under this Article. A Debenture Director shall not be bound to hold any qualification shares, not be liable to retire by rotation or be removed by the Company. The Trust Deed may contain such ancillary provisions as may be arranged between the Company and the Trustees and all such provision shall have effect notwithstanding any of the other provisions herein contained.”*

By Order of the Board of Directors  
For **Muthoot Vehicle & Asset Finance Limited**

Place: Kochi  
Date: 14.08.2023

Sd/-  
Akshay Anand T S  
Company Secretary

## NOTES

- 1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the company. The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**
2. Members/Proxy should bring duly filled attendance slips sent herewith to attend the meeting.

3. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled. Members are requested to submit the details to their DP in case the shares are held by them in electronic form.
4. Pursuant to Rule 5(8) of the Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company on its website. [www.mvafll.com](http://www.mvafll.com)
5. The AGM shall be held at the Registered office of the Company at Muthoot Chambers, Opp Saritha Theatre, Banerji Road, Cochin, Ernakulam – 682018.
6. In case of joint holders participating at the AGM together, only such joint holder whose names appear higher in the order of names will be entitled to vote.
7. To support 'Green Initiative', members who have not registered their email address are requested to register their email address with the depository participants in case the shares are held by them in electronic form and in case shares are held in physical mode the mail address shall be intimated to the Secretarial Department [cs@mvafll.com](mailto:cs@mvafll.com) for receiving all communication including Annual Report, Notices, Circulars etc, from the Company electronically.
8. 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 dividends.
9. Relevant documents referred to in the Notice and the Statement is open for inspection by the members at the registered office of the company on all working days, during business hours up to the date of the meeting.

**For Muthoot Vehicle & Asset Finance Limited**

Sd/-

Akshay Anand T S  
Company Secretary

Place: Kochi  
Date:14.08.2023

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following statement sets out all material facts relating to special businesses mentioned in the accompanying Notice:

### **Item No: 3**

The Company from time to time for meeting its business requirements and to refinance its debt raises funds through Non-Convertible Debentures (NCDs). Currently, the Company has outstanding NCDs aggregating to Rs.88 crores. The Company has a proven track record of timely payment of interest and maturity/redemption amount to the lenders/debenture holders and has timely and adequately created security in respect of secured NCDs in the past. The Company does not intend to commit any default in future in respect of payment of interest or maturity/redemption amount due to lenders/debenture holders or in creation of security.

However, Securities and Exchange Board of India (SEBI) vide Notification No. SEBI/LAD-NRO/GN/2023/119 dated 02nd February, 2023 (SEBI Notification) has inter-alia, amended SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (SEBI NCS Regulations, 2021) in connection with the listed NCDs issued by the Company. SEBI vide its amendment has inserted Sub-Regulation (6) under Regulation 23 of SEBI NCS Regulations, 2021 mandating the Listed entity issuing Non-Convertible debt securities to ensure that its Articles of Association requires the Board of Directors to appoint a person nominated by the Debenture Trustee(s) in terms of clause (e) of Sub-Regulation (1) of Regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a Nominee director on its Board of Directors i.e. in the event of:

- i. two consecutive defaults in payment of interest to the debenture holders; or
- ii. default in creation of security for debentures; or
- iii. default in redemption of debentures.

Further, the said amendment provides that in case an issuer whose debt securities are listed as on the date of publication of the SEBI (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 in the official gazette, shall amend its Articles of Association to comply with this provision, on or before 30th September, 2023.

The Board of Directors does not foresee occurrence of the aforesaid events triggering requirement of appointment of Nominee Director by the Debenture Trustee. However, the Board considers it prudent to amend the Articles of Association of the Company in order to comply with the relevant amended provisions of the aforesaid SEBI Notification and accordingly Board approved alteration of Articles of Association subject to the approval of the Shareholders of Company as mentioned in the resolution.

The existing Articles of Association along with the Articles of Association incorporating therein the proposed amendments are available for inspection by the Members without any fee from the

date of circulation of this Notice up to the date of 31<sup>st</sup> AGM. Members seeking to inspect such documents can send an email to cs@mvafl.com. Alternatively, the same are available for inspection by the Members of the Company at the Registered Office of the Company on all working days during business hours up to the date of 31<sup>st</sup> AGM.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no. 3 of the accompanying Notice.

In view of the above, the Board of Directors commends the approval of the members for the Special Resolution as set out at item no. 3 of the Notice.

**DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT FURNISHED PURSUANT TO SECRETARIAL STANDARDS – 2 ON GENERAL MEETINGS;**

**1. Mrs. Anna Alexander**

|  |  |
|--|--|
| Name of the Director & DIN                                 | Anna Alexander (DIN: 00017147)   |
| Age & Date of birth  | May 18, 1959<br>64 Years   |
| Nationality  | Indian   |
| Date of appointment on the Board                           | April 01, 2005   |
| Qualifications, Experience and Areas of Specialization     | Anna Alexander holds bachelor’s degree in Commerce and completed her intermediate from the Institute of Chartered Accountants of India.  |
| Terms and conditions of appointment                        | Non-Executive, Non-Independent director liable to retire by rotation.  |
| Remuneration last drawn                                    | Nil  |
| No. of shares held in the company                          | 11,52,500 Shares   |
| Number of Meetings of the Board Attended in the FY 2022-23 | 5 Meetings   |
| List of Directorship held in other Companies               | <ol style="list-style-type: none"> <li>1. Varavade Plantations Private Limited</li> <li>2. Amboli Rubber &amp; Plantations Private limited</li> <li>3. Rangana Rubber &amp; Plantations Private limited</li> <li>4. Maneri Rubber &amp; Plantations Private limited</li> <li>5. Nerur Rubber &amp; Plantations Private limited</li> <li>6. Tarkali Rubber &amp; Plantations Private limited</li> <li>7. Sawanthavadi Rubber And Plantation Private Limited</li> <li>8. Geo Rubber And Plantations Private limited</li> <li>9. MMG Developers Private Limited</li> <li>10. Unix Properties Private Limited</li> </ol> |

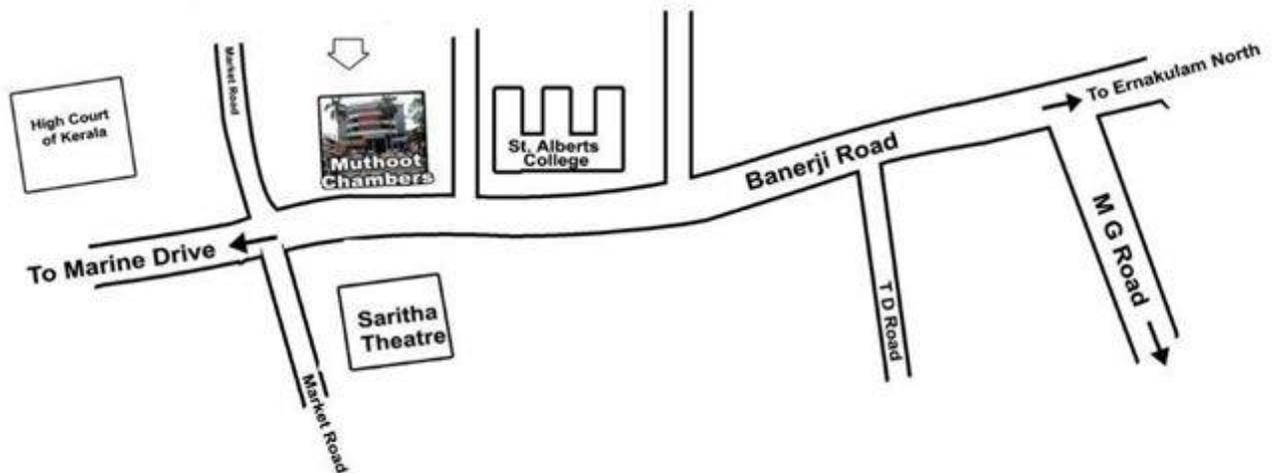
|  |  |                                       |             |
|--|--|---------------------------------------|-------------|
|  | 11. Oxbow Properties Private Limited<br>12. MMG Holidays Private Limited<br>13. Muthoot Homefin (India) Limited<br>14. Muthoot Asset Management Private Limited<br>15. Muthoot Trustee Private Limited<br>16. MMG Farms Private Limited<br>17. Muthoot Forex Limited |                                       |             |
| Membership/ Chairmanship of Committees of other Boards | Company  | Committee                             | Designation |
|  | Muthoot Forex Limited  | Nomination and Remuneration Committee | Member      |
|  | Muthoot Forex Limited  | CSR Committee                         | Member      |
| Relation with Key Managerial Personnel and Directors   | Except Mrs. Anna Alexander being appointee and Mr. George Alexander Muthoot and Mr. George M Jacob being relatives of appointee, none of the other Directors and other Key Managerial Personnel of the Company and their relatives are related.                      |                                       |             |

By Order of the Board of Directors  
For **Muthoot Vehicle & Asset Finance Limited**

Place: Kochi  
Date: 14.08.2023

Sd/-  
Akshay Anand T S  
Company Secretary

Route Map to AGM Venue



**Form No. MGT 11**

Proxy Form

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014

CIN : U65910KL1992PLC006544  
Name of Company : **MUTHOOT VEHICLE & ASSET FINANCE LIMITED**  
Registered Office : Muthoot Chambers, Opp Saritha Theatre,  
Banerji Road, Ernakulam, Kochi 682018

Name of the Member(s) :  
Registered address :

Email ID :  
Folio No/Client ID :  
DP ID :

I/We, being the member(s) of ..... shares of the above name company, hereby appoint

1. Name:  
Address:  
Email Id  
Signature :....., or failing him
2. Name:  
Address:  
Email Id  
Signature: ....., or failing him

As my/our proxy to attend and vote (on a poll) for me/ us and on my / our behalf at the 31st Annual General Meeting of the Company to be held on the 28th day of September 2023 at 11 am at Muthoot Chambers, Kurian Towers, Banerji Road, Ernakulam, Kochi 682018 and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No:**

Signed this ..... day of .....  
Signature of Shareholder

Signature of Proxy holder(s)





**ATTENDANCE SLIP**

Folio No./DP ID/Client ID: .....

Name & Address: .....

No. of shares held: .....

Name of the member/proxy: .....

Signature of the member/proxy: .....

**Notes:**

1. Please fill and sign this attendance slip and hand it over at the venue of the meeting.
2. Members are requested to bring the copy of the notice of Annual General Meeting.
3. Members / proxies are also requested to bring a valid photo identity proof such as the PAN card, passport, Aadhar card or driving license to attend the Meeting.