**NOTICE**

Notice is hereby given that the 13th Annual General Meeting of Members of Vision Motors Private Limited (“Company”) will be held at 4.00 PM. on Tuesday, 31st August, 2021, at the Registered Office of the Company at Kuttukaran Centre, Mamangalam, Ernakulam, Kerala-682025, to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Malini Eapen (DIN: 02051164), who retires by rotation and, being eligible, offers herself for re-appointment.
3. To fix remuneration of Statutory Auditors and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT**pursuant to the provisions of Section 142 (1) read with Section 102 (2) and other applicable provisions, if any, of the Companies Act, 2013 and  Rules made thereunder the Board of Directors of the company be and is hereby authorized to fix the remuneration of M/s PSDY Associates, Chartered Accountants, 2nd Floor, 9A, Jawahar Nagar, Kadavanthara-682020, for the period from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, who have been appointed by the Members in the10th Annual General meeting as the Statutory Auditors of the Company for a period of 5 years, pursuant to the provisionsofSection 139(1) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014."

Note:  The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the10th Annual General Meeting of the company.

### SPECIAL BUSINESS

**4. Re-appointment of Mr. Naveen Philip as Managing Director**

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

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

“**RESOLVED THAT** pursuant to the provisions of Section 196 and all other applicable provisions, if any, of the Companies Act, 2013, and the Articles of Association of the company, consent of the shareholders of the Company be and is hereby accorded for the reappointment of Mr. Naveen Philip, (DIN:00018827), as Managing Director of the company, for a period of 5 years commencing from 01st October, 2021 to 30th September, 2026, liable to retire by rotation and who shall seek reappointment, if eligible, irrespective of his tenure of appointment.”

**"RESOLVED FURTHER THAT** pursuant to the provisions of Sections 197, 203 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, consent of the shareholders of the company be and is hereby accorded for payment of remuneration and benefits to Mr. Naveen Philip, Managing Director as follows for the FY 2021-22 and for the current term of appointment with effect from 01st October, 2021:

1. Performance Incentive: As determined by the Board based on consolidated net profits of the Company in the following category:

|  |  |
| --- | --- |
| **Consolidated Net profit**  | **Performance Incentive** |
| Upto Rs.20,00,00,000/-  | Nil  |
| Rs.20,00,00,000/- Rs.30,00,00,000/-  | 1% of the achievement in this slab. |
| Over and above the slabs mentioned above, additional milestone based incentive: For achievement of every Rs.5 crores. (Any Fractional achievement to be ignored.)  |  |
| a)Achievement of Rs.35,00,00,000/-  | 0.167% of Rs. 5 crores  |
| b)Achievement of Rs.40,00,00,000/- (The slab (a) above will be ignored) | 0.333% of Rs. 10 crores  |
| c)Achievement of Rs.45,00,00,000/- (The slab (a) and (b) above will be ignored) | 0.50% of Rs. 15 crores  |
| d) Achievement of Rs.50,00,00,000/- and in multiples of every Rs.5 crores thereafter. (Any Fractional achievement to be ignored.) (The slab (a) (b) and (c) above will be ignored) | 0.667% of Rs. 20 crores plus 0.667% of every Rs. 5 crore achieved over and above Rs.50 crores. |

1. Perquisites (valuated as per Income Tax Rules, wherever applicable and at actual cost to the Company in other cases) like the benefit of the Company’s furnished accommodation gas, electricity, water and furnishings, club fees, life and health insurance, use of car and telecommunication facilities including broadband, internet and fax at residence, leave and travel concessions, education benefits. “

“**RESOLVED FURTHER THAT** consent of the shareholders be and is hereby also accorded that where in any financial year the Company has no profits or inadequate profits then remuneration as decided above be paid.”

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds and things as may be necessary to give the effect to the above.”

1. **Appointment of Mr. Lloyd Frankline Dsouza as Director.**

To Appoint Mr. Lloyd Frankline Dsouza as Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of section 149,152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in the force) Mr. Lloyd Frankline Dsouza (DIN: 09186036), who was appointed as an Additional Director on 20th July, 2021 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the company, liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds and things as may be necessary to give the effect to the above.”

 **BY ORDER OF THE BOARD OF DIRECTORS OF**

 **VISION MOTORS PRIVATE LIMITED**

 Sd/-

**SURYA JACOB**

**COMPANY SECRETARY**

**(MEMBERSHIP NO: 39821)**

**Place: Kochi**

**Date: 20.07.2021**

**NOTES:**

1. **A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The proxies to be effective should be lodged with the Company at least 48 hours before the commencement of the meeting.**

1. **A person can act as a proxy on behalf of the members not exceeding 50 and holding in aggregate not more than 10 percent of the total share capital of the company carrying voting rights. A member holding more than 10 percent of 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. A corporate member intending to send its authorized representatives to attend the meeting in terms of section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the board resolution authorizing such representative to attend and vote on its behalf at the meeting.
3. Members/proxies/authorized representatives are requested to submit the attendance slips duly filled in for attending the meeting. Members holding shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
4. During the period beginning 6 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.
5. All documents referred to in the notice and accompanying explanatory statement are open for inspection at the registered office of the Company on all working days, except Saturdays, between 11:00 a.m. To 1:00 p.m. up to the date of the general meeting and at the venue of the meeting for the duration of the meeting.
6. Members are requested to kindly notify the Company of any changes in their addresses/e-mail address so as to enable the Company to address future communication to their correct addresses.
7. An explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of the above resolutions is enclosed and forms a part of the notice.
8. Pursuant to section 20(2) of the Companies Act, 2013 read with rule 35 of the Companies (Incorporation) Rules, 2014, as amended, Companies are permitted to send official documents to their shareholders electronically.
9. Copies of the Memorandum and Articles of Association of the Company and other relevant records in respect of the ordinary business are available at the Registered Office of the Company and electronically for inspection of the members during business hours between 10 am and 5 pm on all working days, except Saturdays.

**Route Map**

****

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

 **Item No.4:**

The Shareholders at the 08th AGM held on 29th September, 2016 appointed Mr. Naveen Philip as the Managing Director of the Company for a period of five years with effect from 01st October, 2016. His term as Managing Director of the Company is expiring on the 30th September, 2021.

His remuneration for the FY 2018-19 and his remaining tenure was fixed by the members at the EGM held on 25th March, 2019 as Rs. 24 lakhs for the FY 2018-19 and a maximum of Rs.36 lakhs p.a. for the for the remaining term of the appointment.

Considering his knowledge of various aspects relating to the Companies affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of business, the service of Mr. Naveen Philip should be available to the Company for a further term of five years with effect from 01st October, 2021 to 30th September, 2026, on a remuneration as set out in the resolution.

Mr. Naveen Philip is also the Managing Director of the holding company, Popular Mega Motors (India) Private Limited.

All the promoter directors occupying the executive positions in the Ultimate Holding Company or its subsidiaries are paid the same monthly salary, performance incentive, perquisites, gratuity etc. This shall be made from the respective Companies either the Ultimate Holding Company or its Subsidiaries where they hold executive positions.

Mr. Naveen Philip is being paid a monthly salary, perquisites, gratuity etc. from Popular Mega Motors (India) Private Limited. The remuneration from our Company to Mr. Naveen Philip is proposed by way of a performance incentive arrived at a percentage of achievement of consolidated net profits of Popular Vehicles and Service Limited as ultimate holding company. The amount to be paid shall be arrived by the Board of Directors of our Company.

The proposed Performance incentive is being calculated as a percentage of Consolidated Net Profits of the after factoring in the performance of the Company along with the performance of the Ultimate Holding Company and also of all other subsidiaries of ultimate holding company.

The Board of Directors has decided at its meeting dated 20th July, 2021 to recommend to the members reappointment of Mr. Naveen Philip as the Managing Director of the Company liable to retire by rotation.

The proposed remuneration is consistent with the remuneration in the industry of similar size for similarly placed persons. In line with the Companies Act, 2013, the Board recommends the Special Resolution as set out at item no.4 for approval by the shareholders.

As Mr. Naveen Philip is at present and continuing as the Managing Director, the proposed incentive is applicable for the FY2020-21 onwards and to his new term.

As per the provisions of Section 197 of the Companies Act, 2013, in the event of inadequate profits or losses, any amount may be paid, regardless of the limits as per Schedule V, with the approval of the Shareholders via Special Resolution. Accordingly, the consent of the shareholders is sought by way of a special resolution that where in any financial year the Company has no profits or inadequate profits, then Performance Incentive, perquisites, etc as decided above be paid to the Managing Director.

Mr. Naveen Philip is the promoter of the company and so he may be deemed to have pecuniary relationship with the Company and its managerial personnel besides his remuneration in the capacity of Managing Director. Further as on date he holds 1 Equity share (0.01%) of the Company as a nominee of the Holding Company Popular Mega Motors (India) Private Limited.

Except Mr. Naveen Philip, Managing Director and Mrs. Malini Eapen, Director of the company and their relatives, none of the Key Managerial personnel of the company or their relatives are interested whether financial or otherwise, in respect of the resolution as set out in the notice.

There is no other information and facts to disclose that may enable members to understand the meaning, scope and implications of the said item of business and to take decision thereon.

The special business vide item (4) to be transacted at the meeting of the company does not relate to and affect any other company/entity.

Copies of the relevant records and papers are available at the Registered Office of the company for inspection of the members during business hours between 10 am and 5 pm on all working days, except Saturdays and shall also be laid before the meeting.

**Item No. 5**

Mr. Lloyd Frankline Dsouza, having DIN: 09186036, son of Mr. Thomas Dsouza, resident of St. Teresa Land, Kukkloor, Virajpet Kuklur, Kedamallur, Kodagu, Karnataka – 571218 was appointed as an Additional Director of the Company by the Board of Directors with effect from 20th July, 2021.

In terms of provisions of Section 161 of the Companies Act, 2013, rules made thereunder he holds the office up to the date of next Annual General Meeting. A notice has been received from a member in accordance with section 160 of the Act, signifying his intention to propose appointment of Mr. Lloyd Frankline Dsouza as a Director. His office is liable to retire by rotation.

The Board of Directors has decided in its meeting dated 20th July, 2021 to recommend to the members to appoint Mr. Lloyd Frankline Dsouza as a Director of the Company liable to retire by rotation.

Except Mr. Lloyd Frankline Dsouza, none of the Directors or Key Managerial Personnel or their relatives are interested or concerned in respect of the resolution as set out vide item Five(5) in the notice.

The Board recommends the Ordinary Resolution as set out at item no.5 for approval by the shareholders.

There is no other information and facts to disclose that may enable members to understand the meaning, scope and implications of the said item of business and to take decision thereon.

 **BY ORDER OF THE BOARD OF DIRECTORS OF**

 **VISION MOTORS PRIVATE LIMITED**

 Sd/-

**SURYA JACOB**

**COMPANY SECRETARY**

**(MEMBERSHIP NO: 39821)**

**Place: Kochi**

**Date: 20.07.2021**

**ATTENDANCE SLIP**

(Please complete this attendance slip and hand over at the entrance of the Meeting hall)

I, hereby record my presence at the 13th Annual General Meeting of Vision Motors Private Limited held at 4.00 p.m., on Tuesday, 31st August, 2021 at Kuttukaran Centre, Mamangalam, Cochin-682025.

**PLEASE FILL THE ATTENDAN CE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

|  |  |
| --- | --- |
| Name |  |
| Address & email ID |  |
| Folio no. |  |
| No. of shares held |  |

I certify that I am the registered shareholder / proxy for the registered shareholder of the Company.

Signature of member / proxy

**Form No. MGT 11**

 **PROXY FORM**

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

|  |  |
| --- | --- |
| Name, address and email ID of the shareholder(s) |  |
| Folio no. |  |

I / we, being the member(s) of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_shares of the above named Company, hereby appoint:

name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

address:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

signature:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ or failing him; name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_address:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

signature:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 13th Annual General Meeting of the Company held on 31st August, 2021 at 4.00 p.m. at Registered Office at Kuttukaran Centre, Mamangalam, Cochin-682025 or / and at any adjournment thereof, in respect of such Resolutions as indicated below:

|  |  |  |  |
| --- | --- | --- | --- |
| Sl. no. | Resolutions | Voted for | Voted against |
| 1 | To receive, consider and adopt the financial statements of the Company for the financial year ended March 31, 2021 |  |  |
| 2 | Re-appointment of Mrs. Malini Eapen as a Director liable to retire by rotation. |  |  |
| 3 | To fix remuneration of Statutory Auditors |  |  |
| 4 | Reappointment Mr. Naveen Philip as Managing Director |  |  |
| 5 | Appointment of Mr. Lloyd Frankline Dsouza as Director of the Company |  |  |

Signed this ---------------- day of ------------------ 2021

Affix One Rupee Revenue Stamp

Signature of proxy holder(s) Signature of shareholder

Notes: **(1)** The proxy, to be effective, should be deposited at the Registered Office of the Company not less than **FORTY EIGHT HOURS** before the commencement of the meeting. **(2)** A proxy need not be a member of the Company. **(3)** In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members. **(4)** The Form of proxy confers authority to demand or join in demanding a poll. **(5)** The submission by a member of this Form of proxy will not preclude such member from attending in person and voting at the meeting.