



NOTICE TO SHAREHOLDERS

Notice is hereby given that the **32nd Annual General Meeting** of the members of Muthoot Vehicle & Asset Finance Limited, CIN: U65910KL1992PLC006544 will be held on **Saturday, 28th September 2024** at **03.30 PM**, at 2nd 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 31st March, 2024 including Audited Balance Sheet as on 31st March 2024 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 Mr. George Muthoot Jacob (DIN: 00018955), who retires by rotation at the Annual General Meeting and being eligible, offers himself 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, Mr. George Muthoot Jacob (DIN: 00018955), 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.”

3. **Appointment of M/s. R.G.N Price & Co, Chartered Accountants (ICAI Firm Registration No. 002785S) as Statutory Auditor of the Company**

To appoint M/s. R.G.N Price & Co, Chartered Accountants, (ICAI Firm Registration 002785S) as Statutory Auditor of the Company and to fix remuneration and in this regard, to pass the following resolution as an Ordinary Resolution:

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.mvafll.com | CIN: U65910KL1992PLC006544

Corporate Office: 5th & 6th 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

“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 the 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. R.G.N Price & Co, Chartered Accountants (ICAI Registration No. 002785S) as Statutory Auditor of the Company to hold office from the conclusion of 32nd Annual General Meeting till the conclusion of 35th Annual General Meeting of the Company to be held in the year 2027, to conduct the audit of accounts of the Company for the financial year ending March 31, 2025, and March 31, 2026 and March 31, 2027, on such remuneration plus out of pocket expenses, if any, as may be mutually upon between the Board of Directors of the Company and the Statutory Auditor.

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:

4. Re-appointment of Mr. Thevalakkara Thomas Mathew (DIN: 08545597) as the Independent Director

To re- appoint Mr. Thevalakkara Thomas Mathew (DIN: 08545597) as Independent Director of the Company:-

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the shareholders be and is hereby accorded to appoint Mr. Thevalakkara Thomas Mathew (DIN: 08545597), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act, as a Director (Non-Executive & Independent) of the Company, not liable to retire by rotation, for a second consecutive term commencing from 32nd Annual General Meeting, till the 37th Annual General Meeting of the Company to be held in the year 2029.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/ or the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto.”

5. **Re-appointment of Mr. Kurian Chirathalattu George (DIN: 00427344) as the Independent Director**

To re-appoint Mr. Kurian Chirathalattu George (DIN: 00427344) as Independent Director of the Company:-

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the shareholders be and is hereby accorded to appoint Mr. Kurian Chirathalattu George (DIN: 00427344), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act, as a Director (Non-Executive & Independent) of the Company, not liable to retire by rotation, for a second consecutive term commencing from 32nd Annual General Meeting, till the 37th Annual General Meeting of the Company to be held in the year 2029.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/ or the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto.”

6. **Re-appointment of Mr. George Muthoot Jacob (DIN: 00018955) as Whole Time Director of the Company for a period of 5 (five) years with effect from February 09, 2024.**

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, approval of members of the Company be and is hereby accorded to the re-appointment of Mr. George Muthoot Jacob (DIN: 00018955) as Whole Time Director of the Company, for a period of 5 (five) years with effect from February 09, 2024 on the terms and conditions as decided by the Board of Directors .

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/ or the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto.”

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

Sd/-
Nrithya Anand
Company Secretary

Place: Kochi
Date: 09.08.2024

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.mvafli.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@mvafli.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

Place: Kochi
Date: 09.08.2024

Sd/-
Nrithya Anand
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

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

Item No. 4: Re-appointment of Mr. Thevalakkara Thomas Mathew as the Independent Director

Shareholders of the Company at the Annual General Meeting held on September 27, 2019 had approved the appointment of Mr. Thevalakkara Thomas Mathew (DIN: 08545597) (Non-executive and Independent Director) for a period of 5 years commencing from September 27, 2019.

The term of office of Mr. Thevalakkara Thomas Mathew as a Director on the Board of the Company is expiring on the 32nd Annual General Meeting of the Company. The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on August 09th, 2024, has recommended the reappointment of Mr. Thevalakkara Thomas Mathew as the Independent Director for a second consecutive term of 5 years commencing from 32nd Annual General Meeting. The present resolution seeks the re-appointment of Mr. Thevalakkara Thomas Mathew as a Director (Non-Executive, Independent) for a second consecutive term commencing from 32nd Annual General Meeting, in terms of the requirements of Sections 149, 152 read with Schedule IV of the Companies Act, 2013.

In terms of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013, the Board of Directors have received declarations from Mr. Thevalakkara Thomas Mathew confirming that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Board of Directors is of the opinion that Mr. Thevalakkara Thomas Mathew fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder and is independent of the management. Mr. Thevalakkara Thomas Mathew has also provided a declaration that he is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Companies Act, 2013.

The Board of Directors has thus recommended the proposal for the re-appointment of Mr. Thevalakkara Thomas Mathew as Director (Non-Executive, Independent), not liable to retire by rotation, for a period as specified in the proposed resolution. A detailed profile of Mr. Thevalakkara Thomas Mathew is provided along with the Notice of AGM. Pursuant to the provisions of Section 149 (10) of the Companies Act, 2013, an independent director shall be eligible for re-appointment for the second consecutive term as a Director (Non-Executive, Independent) upon passing a special resolution by the members of the Company.

The Board of Directors of the Company is confident that the re-appointment of Mr. Thevalakkara Thomas Mathew as Director (Non-Executive, Independent) will be beneficial to the Company and will have the support of the members. The Board thus recommends Resolution No. 4 for the approval of members as a Special Resolution.

The Board recommends the Special Resolution as set out in Item No. 4 for the approval of the members.

Except Mr. Thevalakkara Thomas Mathew, being the appointee in the resolution, none of the Directors or Key Managerial Personnel or their relatives thereof are in any way, concerned or interested in the above resolution.

Item No. 5: Re-appointment of Mr. Kurian Chirathalattu George (DIN: 00427344) as the Independent Director

Shareholders of the Company at the Annual General Meeting held on September 27, 2019 had approved the appointment of Mr. Kurian Chirathalattu George (DIN: 00427344) (Non-executive and Independent Director) for a period of 5 year commencing from September 27, 2019.

The term of office of Mr. Kurian Chirathalattu George (DIN: 00427344) as a Director on the Board of the Company is expiring on the 32nd Annual General Meeting of the Company. The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on August 09th, 2024, has recommended the reappointment of Mr. Kurian Chirathalattu George as Independent Director for a second consecutive term of 5 years commencing from 32nd Annual General Meeting. The present resolution seeks the re-appointment of Mr. Kurian Chirathalattu George as a Director (Non-Executive, Independent) for a second consecutive term commencing from 32nd Annual General Meeting, in terms of the requirements of Sections 149, 152 read with Schedule IV of the Companies Act, 2013.

In terms of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013, the Board of Directors have received declarations from Mr. Kurian Chirathalattu George confirming that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Board of Directors is of the opinion that Mr. Kurian Chirathalattu George (DIN: 00427344) fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder and is independent of the management. Mr. Kurian Chirathalattu George (DIN: 00427344) has also provided a declaration that he is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Companies Act, 2013.

The Board of Directors has thus recommended the proposal for the re-appointment of Mr. Kurian Chirathalattu George (DIN: 00427344) as Director (Non-Executive, Independent), not liable to retire by rotation, for a period as specified in the proposed resolution. A detailed profile of Mr. Kurian Chirathalattu George (DIN: 00427344) is provided along with the Notice of AGM. Pursuant to the provisions of Section 149 (10) of the Companies Act, 2013, an independent director shall be eligible for re-appointment for the second consecutive term as a Director (Non-Executive, Independent) upon passing a special resolution by the members of the Company.

The Board of Directors of the Company is confident that the re-appointment of Mr. Kurian Chirathalattu George as Director (Non-Executive, Independent) will be beneficial to the Company and will have the support of the members.

The Board thus recommends Resolution No. 5 for the approval of members as a Special Resolution.

Except Mr. Kurian Chirathalattu George, being the appointee in the resolution, none of the Directors or Key Managerial Personnel or their relatives thereof are in any way, concerned or interested in the above resolution.

Item No. 6: Re-appointment of Mr. George Muthoot Jacob (DIN: 00018955) as Whole Time Director of the Company for a period of 5 (five) years with effect from February 09, 2024.

Mr. George Muthoot Jacob is a key contributor in overall Management of the Company. His vast experience and his association would be of immense benefit to the Company and it is desirable to continue to avail his services as Whole Time Director.

No remuneration or other perquisites is proposed to be drawn by the appointee as mutually decided by the Board of Directors and Mr. George Muthoot Jacob.

Except George Muthoot Jacob, being the appointee, none of the Directors and other Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

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

Sd/-
Nrithya Anand
Company Secretary

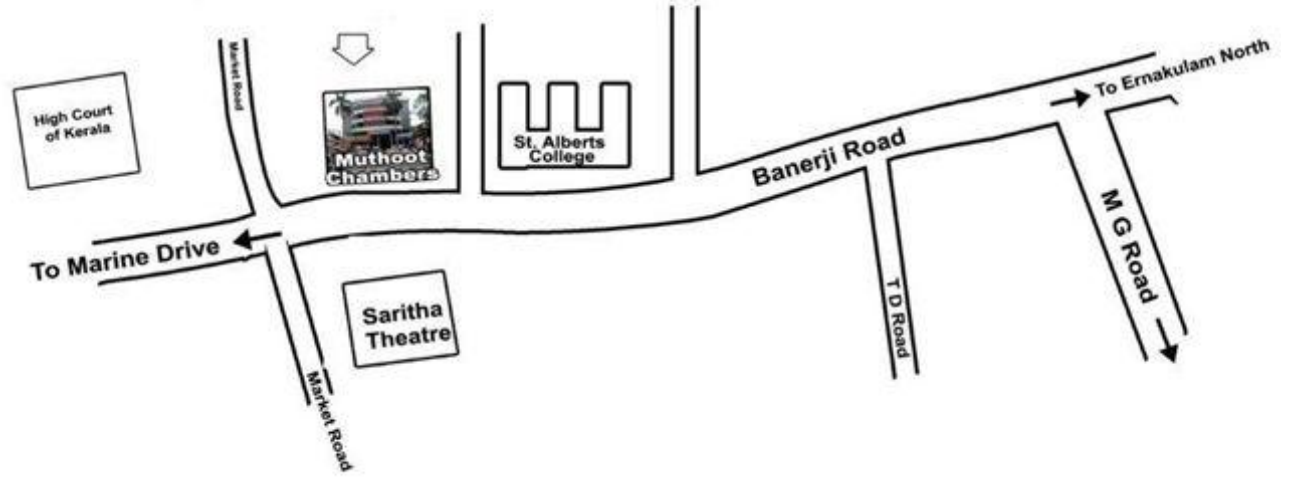
Place: Kochi
Date: August 09, 2024

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

Name of Director	George Muthoot Jacob	Kurian C George	T Thomas Mathew
Date of Birth	August 16,1983	September 14, 1950	December 02, 1951
Age	41	73	72
Qualification and Experience	<p>A Graduate in Law from National University of Advanced Legal Studies, Kochi. He has also completed LLM in International Economic Law from University of Warwick, UK and has a Master's Degree in Management from CASS Business School, London.</p> <p>Mr. George Muthoot Jacob also serves as a member on the Board of many financial services companies including Muthoot Finance Limited, Belstar Microfinance Limited and Muthoot Money Limited.</p> <p>He serves as an Independent Director on the Board of V Guard Industries Limited, one of the listed Company in Kerala.</p>	<p>A qualified Chartered Accountant</p> <p>He is the Managing Director of the Company of Concord Credit Limited He was the President of Kerala Management Association and former Chairman of Kerala Non-Banking Finance Companies Welfare Association.</p>	<p>He is a graduate in BSC Agriculture. He is certified in both CAIIB and PGDBM.</p> <p>He was the General Manager of the Canara Bank's Kolkata Circle, General Manager of the Eastern Exchange Establishment in Doha, Qatar, Chairman of the Kerala Gramin Bank (erstwhile South Malabar Gramin Bank) and the Chief Vigilance Officer of the State Bank of Mysore, H.O, Banglore.</p> <p>He has over 39 years of experience in the commercial banking sector across diverse locations.</p>
Terms & conditions	Liabile to retire by rotation Appointment for a term of 5 years with effect from February 09, 2024	Re-appointment as the Independent Director of the Company for second term of 5 consecutive years	Re-appointment as the Independent Director of the Company for second term of 5 consecutive years
Date of first appointment on the Board	22/04/2015	06/08/2019	06/08/2019
No: of shares held in the Company	NIL	NIL	NIL
Relationships between Directors/KMP's inter-se	NIL	NIL	NIL
Number of Meetings of the Board attended during the year 2023-24	4	4	4
Directorships held in other Companies	<ol style="list-style-type: none"> Green Guardians Organic Farms and Exports Private Limited. Halaval Rubber & Plantations Private Limited Kasal Rubber & Plantations Private Limited 	<ol style="list-style-type: none"> Concord Tea And Produce Pvt Ltd Concord Credit Limited Muthoot Securities Limited Muthoot Forex Limited Malabar Properties Pvt Ltd 	NIL

	<ol style="list-style-type: none"> 4. Vatul Plantations Private Limited 5. Xandari Hospitality Services Private Limited 6. MMG Credit Marketing Services Private Limited 7. Emsyne Technologies Private Limited 8. Geobros Properties and Realtors Private Limited 9. Udeli Rubber and Plantations Private Limited 10. Muthoot Securities Limited 11. V Guard Industries Limited 12. Venus Diagnostics Limited 13. Muthoot Finance Limited 14. Emgee Muthoot Nidhi Limited 15. Belstar Microfinance Limited 16. Muthoot Broadcasting Private Limited 17. Muthoot Money Limited 18. Muthoot Aurum Private Limited 19. Sunflame Enterprises Private Limited 		
<p>Membership/ Chairmanship of other Public Companies (include only Audit Committee and Stakeholder Relationship Committee)</p>	<ol style="list-style-type: none"> 1. V Guard Industries Limited 2. Muthoot Finance Limited 	<ol style="list-style-type: none"> 1. Muthoot Securities Limited 2. Muthoot Forex Limited 	NIL

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 32nd Annual General Meeting of the Company to be held on the Saturday, 28th day of September 2024 at 03.30 pm 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)

Affix Revenue Stamp

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.