

SHORTER NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that 04th Extraordinary General Meeting (FY 2023-24) of the Members of Popular Vehicles and Services Limited ("the Company") will be held on Friday, 02nd, February, 2024 at 11.00 AM at shorter notice through Video Conferencing (VC), adhering to MCA Circulars 09/2023 dated 25th September, 2023, 11/ 2022 dated 28th December, 2022, 03/2022 dated 05th May, 2022, 14/2020 dated 8th April, 2020 and all other applicable circulars and provisions of the Companies Act, 2013 in this regard, to transact the following business:

SPECIAL BUSINESS

Item No. 1: Approval of the SHA Amendment Agreement

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

"RESOLVED THAT, the Company does hereby accept the terms and conditions in relation to the Offer as included in the draft Second Waiver Cum Termination to be executed into by the Company, the Promoters of the Company and M/s. Banyantree Growth Capital II LLC and the draft of such agreement, be and is hereby approved."

"RESOLVED FURTHER THAT Mr. Naveen Philip, Managing Director, Mr. John Verghese, Chief Financial Officer and Mr. Varun T.V., Company Secretary of the Company be and are hereby severally authorised to negotiate, finalize and execute the agreement, to issue certified true copies of these resolutions, on behalf of the Company and the same may be forwarded to concerned authorities for necessary action and to do all such acts, deeds, matters and things as deemed necessary, proper or desirable, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, amendments, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interests of the Company."

“RESOLVED FURTHER THAT, a copy of the above resolution, certified to be true by Mr. Varun T. V., Company Secretary of the Company be forwarded to concerned authorities for necessary actions.”

Item No. 2: Alteration of Articles of Association

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 of the Companies Act, 2013 and the rules made thereunder, each as amended, and other applicable provisions, if any, and in order to align the articles of association of the Company (the **“Articles of Association”**), subject to the necessary approvals required, of the Registrar of Companies, Kerala at Ernakulam (**“RoC”**), and further subject to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by the RoC, and the Securities and Exchange Board of India and stock exchanges in connection with listing of equity shares, and the shareholders’ agreement dated October 13, 2015 entered into amongst the Company, John K. Paul, Francis K. Paul, Naveen Philip (**“Promoters”**) and Banyantree Growth Capital II LLC (**“BanyanTree”**) as amended by the deed of amendment executed on November 30, 2015 and letter dated September 5, 2018, and waiver cum termination agreement dated September 15, 2023 entered into amongst our Company, the Promoters and BanyanTree and further amended by Second Waiver Cum Termination Agreement to be executed between the Company, the Promoters and BanyanTree, as amended, in accordance with the enabling provisions of the memorandum and articles of association and subject to the applicable provisions of any other applicable law, the consent of the shareholders of the Company be and is hereby accorded to:

- (a) Substitute the existing clause (3)(a) of Article 172 of the Articles of Association of the Company with the following new sub clause:

"All material terms of the IPO including the following matters shall be determined by the Company, through its IPO Committee in consultation with the Merchant Bank (as appointed below) and shall be discussed with and be subject to the approval of the Investor:"

- (b) Insertion of definition para after clause 3 of the Article 172 of the Articles of Association of the Company

"For the purpose of this article, the term 'IPO Committee' shall mean, the committee of the Board as defined in the offer documents."

"RESOLVED FURTHER THAT Mr. John K. Paul, Whole Time Director, Mr. Varun T.V., Company Secretary of the Company such other persons as may be authorised by the board of directors of the Company be and are hereby severally authorised to issue certified true copies of the resolution on behalf of the Company and the same may be forwarded to concerned authorities for necessary action and the same may be forwarded to concerned authorities for necessary action and to do all such acts, deeds, matters and things as may be necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-forms."

BY THE ORDER OF THE BOARD OF DIRECTORS

FOR POPULAR VEHICLES AND SERVICES LIMITED

Place: Kochi
Date: 30.01.2024



VARUN T.V.
(COMPANY SECRETARY)
MEMBERSHIP NO : A22044

NOTES:

1. MCA vide its circular no. 09/2023 dated 25th September, 2023 has directed that Companies may conduct Extra Ordinary General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) adhering to the provisions as laid down in circular no. 11/2022 dated 28th December, 2022, circular no. 03/2022 dated 5th May, 2022 and circular no. 14/2020 dated 08th April, 2020.

For the purpose of the meeting, the deemed venue shall be the Registered Office of the Company at Kuttukaran Centre, Mamangalam, Kochi-682025.

2. The facility for appointment of proxies by members is not allowed for meeting through VC or OAVM. However, representative as per section 113 of the Companies Act, 2013 are allowed. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Registered Office of the Company, a certified copy of the Board resolution pursuant to section 113 of the Companies Act, 2013, authorizing their representative to attend and vote on their behalf at the Meeting.
3. 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.
4. Voting shall commence on 02nd, February, 2024. Voting shall be done through email from the Registered e-mail id of the shareholder to the Designated e-mail id provided herein. The Designated e-mail id is cs@popularv.com.
5. Members are allowed to raise queries in advance and at the meeting. Queries in advance shall be e-mailed to varun.varrier@popularv.com on or before 5 pm on 01st February, 2024.
6. Notice of the Extra Ordinary General Meeting are also placed on the website of the Company at <https://www.popularmaruti.com/>

7. Copies of the Memorandum and Articles of Association of the Company and other relevant records in respect of the ordinary business and the documents referred to in the Resolutions 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.
8. The Explanatory Statement under Section 102 of the Companies Act, 2013, as amended, in respect of the special business is annexed herewith and forms part of the notice.
9. Since the EGM will be held through VC in accordance with MCA Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
10. Members who have not registered their email ids with the Company are requested to update their email ids with the Company. If there is any change in the email id already registered with the Company, the same may be intimated to cs@popularv.com along with credentials such as name of the shareholder, registered folio number, number of shares held and copy of self-attested copy of PAN Card.
11. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act,2013.
12. Members are requested to deliver their consent to convene the proposed Extra ordinary general meeting at shorter notice (in the form attached as **Annexure A** to this notice) to the company prior to the proposed time for the Extra ordinary general meeting.



INSTRUCTION AS TO HOW THE MEMBERS CAN ACCESS AND PARTICIPATE IN THE MEETING

1. The meeting begins at 11:00 A.M on Friday, 02nd February, 2024. Members of the Company holding shares either in physical form or in dematerialized form can participate in the meeting.
2. The members shall be allowed to login to the meeting from 10.45 am to 11.15 am.
3. The meeting shall be conducted through Google meet platform.
4. The Members are advised log on to the google meet through the following link atleast 15 minutes before meeting:

meet.google.com/kqw-anvc-krb

5. Any grievances relating to participation in the meeting shall be reported to:
Ph:9778690755 Email Id: cor.cs.officer@popularv.com.

This facility shall be available throughout the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("The Act").

Item No. 1

The Company does hereby accept the terms and conditions in relation to the proposed initial public offering of its equity shares ("**Equity Shares**") in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Companies Act, 2013, and rules made thereunder, each as amended and other applicable laws (hereinafter referred to as the "**IPO**" or the "**Offer**") as included in the draft of the amendment and termination agreement to the shareholders' agreement ("**Second Waiver Cum Termination Agreement**") to be executed into by the Company, the Promoters of the Company and M/s. Banyantree Growth Capital II LLC.

The Board recommends the resolution in Item No.1 of the Notice for your approval as a Special Resolution.

A draft copy of Second Waiver Cum Termination Agreement is available for inspection to the members of the Company at the registered office of the Company during business hours on any working day.

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 1 to be transacted at the meeting of the company does not relate to and affect any other company/entity.



Item No. 2

The Company has filed the draft red herring prospectus dated September 28, 2023 ("DRHP") with the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges to undertake an initial public offering of its equity shares ("**Equity Shares**") in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Companies Act, 2013, and rules made thereunder, each as amended and other applicable laws (hereinafter referred to as the "**IPO**" or the "**Offer**"). The Company has received the final observations on the DRHP from SEBI vide its letter dated December 15, 2023 ("**Final Observation Letter**"). Pursuant to the Final Observation Letter and in connection with the proposed IPO, the Articles have to be amended to give effect to the changes under the legal and regulatory requirements applicable to, and in order to facilitate, the IPO.

Accordingly the words "and the sponsors" in the sub clause 3(a) of Article 172 of the Articles of Association of the Company is replaced with "through its IPO Committee" along with insertion of the para "For the purpose of this article, the term ' IPO Committee' shall mean, the committee of the Board as defined in the offer documents." at the end after the clause 3 of Article 172 of Articles of Association of the Company.

The date of this EGM is inserted in the Articles of Association wherever required.

Pursuant to Section 14 of the Act, the consent of the Members by way of Special Resolution is required for alteration of AOA of the Company.

The Board has approved alteration of the AOA of the Company by way of circular resolution dated 30.01.2024 and the Board recommends the Special Resolution set forth in Item No. 2 of the Notice for approval of the Members.

A draft copy of the modified Articles of Association is available for inspection by the

Members of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 2 of the Notice.

BY THE ORDER OF THE BOARD OF DIRECTORS
FOR POPULAR VEHICLES AND SERVICES LIMITED

Place: Kochi
Date: 30.01.2024



A handwritten signature in black ink, appearing to read "Varun T.V.", written over a light blue circular stamp.

VARUN T.V.
(COMPANY SECRETARY)
MEMBERSHIP NO: A22044

Enclosed:
Annexure A: Shorter notice consent



Annexure A

CONSENT OF SHAREHOLDER FOR SHORTER NOTICE

[Pursuant to section 101(1) of Companies Act, 2013]

To

The Board of Directors
Popular Vehicles and Services Limited
Kuttukaran Centre, Mamangalam
Cochin, Ernakulam
Kerala-682025
India.

I, the undersigned having Equity Shares in the company in my own name, as detailed below, hereby give my consent, pursuant to section 101(1) of the Companies Act, 2013, to hold the Extra-Ordinary General Meeting on 02nd February 2024 at shorter notice.

Name and Address of Share Holders	Extent of Holding		Folio Number	Paid up (Rs.)	%	Signature
	Nos.	Face Value (Rs.)				
BANYANTREE GROWTH CAPITAL II, LLC SUITE 204, GRAND BAIE, BUSINESS QUARTER, CHEMIN VINGT PIEDS, GRAND BAIE- 30529, REPUBLIC OF MAURITIUS		2		2		