

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

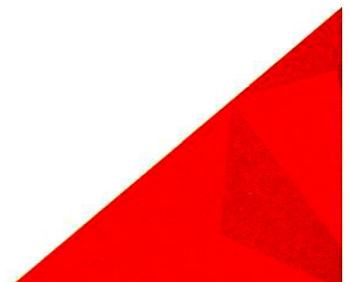
Notice is hereby given that the 03<sup>rd</sup> Extra Ordinary General Meeting (FY 2023-24) of the Members of Popular Vehicles and Services Limited ("the Company") will be held on Wednesday, 07<sup>th</sup> February, 2024 at 10: 30 A.M through Video Conferencing (VC), adhering to the provisions of MCA Circulars 09/2023 dated 25<sup>th</sup> September, 2023, 11/ 2022 dated 28<sup>th</sup> December, 2022, 03/2022 dated 05<sup>th</sup> May, 2022, 14/2020 dated 8<sup>th</sup> 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:-Re-appointment of Mr. Jacob Kurian as Independent Director.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, as amended from time to time and in terms of Article 98 of the Articles of Association of the Company, Mr. Jacob Kurian (DIN: 00213259), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from 16<sup>th</sup> January, 2019 upto 15<sup>th</sup> January, 2024 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director

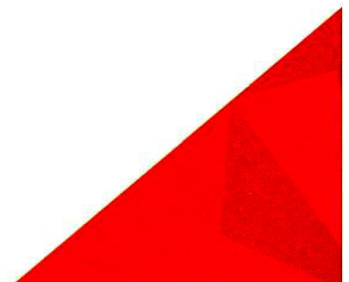


and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from 16<sup>th</sup> January, 2024 upto 15<sup>th</sup> January, 2029 (both days inclusive)."

**"RESOLVED FURTHER THAT** pursuant to the provisions of Section 197(5) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and Article 106 of the Articles of Association of the Company, consent of the members be and is hereby accorded for paying sitting fees of Rs. 1,00,000/- (Rupees One Lakh only) for attending each meeting of the Board and committees to Mr. Jacob Kurian in addition to reimbursement of actual expenses incurred for attending the meeting(s)."

**"RESOLVED FURTHER THAT** pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 consent of the members be and is hereby accorded for the payment of commission (apart from sitting fees and expenses incurred for attending the meeting of the Board or the Committees(s) thereof) to Mr. Jacob Kurian in the manner or proportion and on such basis as the Board of Directors on the recommendation of the Nomination and Remuneration Committee may in their discretion decide subject to an overall ceiling limit of 1% (one percent) of the net profits of the Company computed in the manner laid down under Sections 197 and 198 of the Companies Act, 2013, as amended, in each year available to all Directors of the Company other than the Managing Director, whole Time Directors of the Company."

**"RESOLVED FURTHER THAT** Mr. John K. Paul, (DIN: 00016513) Whole Time Director be and is hereby authorized to file e-form DIR-12, MGT-14 and any other eforms or returns as may be applicable with the Registrar of Companies and to make necessary entries in the statutory registers to the effect."



**Item No.2:- Re-appointment of Ms. Preeti Reddy as Independent Director.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, as amended from time to time and in terms of Article 98 of the Articles of Association of the Company, Ms. Preeti Reddy (DIN: 07248280), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from 16<sup>th</sup> January, 2019 upto 15<sup>th</sup> January, 2024 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that she meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from 16<sup>th</sup> January, 2024 upto 15<sup>th</sup> January, 2029 (both days inclusive)."

**"RESOLVED FURTHER THAT** pursuant to the provisions of Section 197(5) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and Article 106 of the Articles of Association of the Company, consent of the members be and is hereby accorded for paying sitting fees of Rs. 1,00,000/- (Rupees One Lakhs only) for attending each meeting of the Board and committees to Ms. Preeti Reddy in



addition to reimbursement of actual expenses incurred for attending the meeting(s)."


**"RESOLVED FURTHER THAT** pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 consent of the members be and is hereby accorded for the payment of commission (apart from sitting fees and expenses incurred for attending the meeting of the Board or the Committees(s) thereof) to Ms. Preeti Reddy in the manner or proportion and on such basis as the Board of Directors on the recommendation of the Nomination and Remuneration Committee may in their discretion decide subject to an overall ceiling limit of 1% (one percent) of the net profits of the Company computed in the manner laid down under Sections 197 and 198 of the Companies Act, 2013, as amended, in each year available to all Directors of the Company other than the Managing Director, whole Time Directors of the Company."

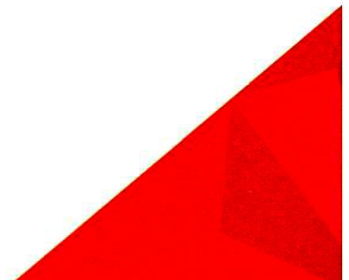
**"RESOLVED FURTHER THAT** Mr. John K. Paul, (DIN: 00016513) Whole Time Director be and is hereby authorized to file e-form DIR-12, MGT-14 and any other eforms or returns as may be applicable with the Registrar of Companies and to make necessary entries in the statutory registers to the effect."

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

Place: Kochi  
Date: 11.01.2024



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

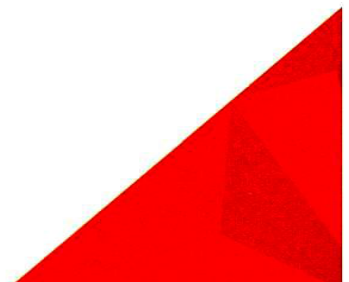


## NOTES:

1. MCA vide its circular no. 09/2023 dated 25<sup>th</sup> 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 28<sup>th</sup> December, 2022, circular no. 03/2022 dated 5<sup>th</sup> May, 2022 and circular no. 14/2020 dated 08<sup>th</sup> 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.

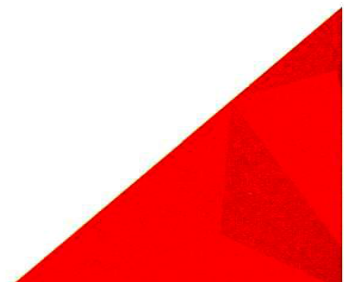
2. The facility for appointment of proxies by members is not allowed for meeting through VC or OAVM. However, representative as per section 113 of the Companies Act, 2013 are allowed. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to 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 07<sup>th</sup> 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](mailto: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 06<sup>th</sup> February, 2024.



6. Notice of the Extra Ordinary General Meeting is 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 special businesses 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 businesses 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.

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

1. The meeting begins at 10:30 A.M on Wednesday, 07<sup>th</sup> 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 10:15 A.M to 10:45 A.M.
3. The meeting shall be conducted through Google meet platform.



# Popular Vehicles & Services

Popular Vehicles and Services Ltd  
Kuttukaran Centre  
Mamangalam, Kochi 682025 T  
0484 2341134, 2340143  
www.popularmaruti.com  
Email: cs@popularv.com  
CIN U50102KL1983PLC003741  
KERALA – GSTIN 32AABCP3805G12W  
TAMIL NADU- GSTIN 33AABCP3805G1ZU

4. The Members are advised log on to the google meet through the following link atleast 15 minutes before meeting:

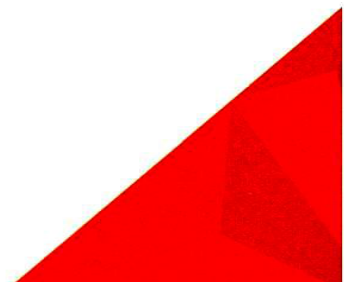
<https://meet.google.com/oxu-yaho-eba>

5. Any grievances relating to participation in the meeting shall be reported to:  
Ph: 9496914876 Email Id: cor.cs.officer@popularv.com.

This facility shall be available throughout the meeting.



www.kuttukaran.in



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

**Item No. 1 and 2**

Provisions of Section 149 (4) of the Companies Act 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, certain class of companies shall have independent directors, who are not liable to retire by rotation. Since the term of existing Independent Directors Mr. Jacob Kurian and Ms. Preeti Reddy expires on 15<sup>th</sup> January, 2024, the Board of Directors at their meeting held on 11<sup>th</sup> January, 2024 has reappointed Mr. Jacob Kurian and Ms. Preeti Reddy as Independent Directors of the Company ,based on the recommendation of the Nomination and Remuneration Committee of the company subject to approval of the members in general meeting to hold office for a period of five consecutive years with effect from 16<sup>th</sup> January, 2024, not liable to retire by rotation.

The company has received notice pursuant to Section 160 of the Companies Act, 2013 to reappoint Mr. Jacob Kurian and Ms. Preeti Reddy as Independent Directors of the company. The company has also received declaration from the directors confirming that they meet the criteria of independence as provided under section 149(6) of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014. The above directors are also not disqualified from being appointed as director in terms of Section 164 of the Act and have given their consent pursuant to Section 152 of the Act to act as directors of the company.

In the opinion of the Board, Mr. Jacob Kurian and Ms. Preeti Reddy fulfills the conditions specified in the Act and the Rules framed thereunder for reappointment as Independent Directors and they are independent of the management. Mr. Jacob Kurian and Ms. Preeti Reddy, independent directors do not hold any share in the Company in their individual

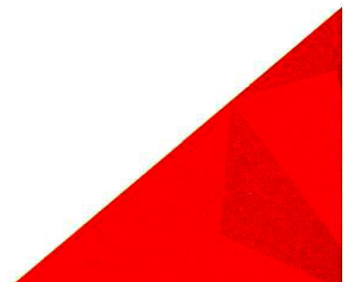




capacity or on a beneficial basis for any other person. Mr. Jacob Kurian and Ms. Preeti Reddy are non-executive directors.

The independent directors shall be entitled to a sitting fee of Rs. 1,00,000/- (Rupees One Lakh only) for attending each meeting of the Board and for attending the meetings of each Committees thereof, in addition to reimbursement of actual expenses incurred for attending the meeting (s). The sitting fee may from time to time be revised by the Board of directors, subject to the limits prescribed under the Companies Act read with rules made there under and the provisions in the Articles of Association of the company.

The shareholders in the 37<sup>th</sup> Annual General Meeting of the Company have approved by way of a special resolution the payment of commission at the rate not exceeding one percent of the net profits of the Company to the Directors other than the Managing Director, Whole time directors of the Company for a period of five years effective from 01<sup>st</sup> April 2021. The manner or proportion and on such basis the commission shall be paid to each eligible director was to be decided by the Board in their discretion. The Board of Directors on the recommendation of the Nomination and Remuneration Committee have been approving the commission equally among the three Independent Directors. In line with the above approval, the overall commission on Net Profits of the Company at the rate not exceeding 1% (one percent) is maintained and included in the remuneration to all directors other than the Managing Director, Whole time directors of the Company on reappointment and that such commission shall be divided by the Board of Directors amongst such Director or Directors who have ceased to be Directors of the Company during the Financial Year including Alternate Directors, if any in such manner or proportion or on such basis as the Board may in their discretion decide. The approval of the Shareholders in this regard shall be for the period of the appointment of each Director and the tenure mentioned in the resolution passed in 37<sup>th</sup> Annual General Meeting of the Company shall be superseded by the resolutions in Item 1 & Item 2 as set out in the notice for the respective Directors.



**A brief profile of the Mr. Jacob Kurian and Ms. Preeti Reddy is given below:**

1. Mr. Jacob Kurian aged 67 years is currently the Chairman and Non-Executive Independent Director of the Company and a Member of the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Risk Management Committee. He is also serving as an Independent Director in our subsidiary Popular Mega Motors India Private Limited. He holds a bachelor's degree in electrical engineering from the University of Madras. He also holds a post-graduate diploma in business management from Xavier Labour Relations Institute, Jamshedpur. Prior to joining our Company, Mr. Jacob worked for the Tata Group as an officer of the prestigious Tata Administrative Service. In 1996, Mr. Jacob became Chief Marketing Officer of the watch business at Titan. Previously, Mr. Kurian was at Tata Unisys Limited for ten years.
2. Ms. Preeti Reddy aged 64 years is currently a Non-Executive Independent Director of the Company, Chairperson of the Nomination and Remuneration Committee and a Member of the Audit Committee, Corporate Social Responsibility Committee and Risk Management Committee. She holds a bachelor's degree in arts from the University of Delhi and an honours diploma in business management from Xavier Labour Relations Institute, Jamshedpur. She is the chairperson South Asia at Kantar Consumer Insights organisation. She has previously served as a senior vice president at IMRB International Limited. She has previously worked in consumer consulting as a vice president at KSA Technopak (I) Pvt Ltd and has worked as Market Research Manager at VST Industries Limited. Ms. Reddy has three decades of experience in research and consulting, working with leading Indian and multinational companies. Her experience span consumer marketing, consulting and research in both agency and client roles, including almost 15 years with TNS in India. Currently she is also serving as a Director in ICICI Prudential Asset Management Company Limited.



In the opinion of the Board, the above Directors are persons of integrity and possess relevant expertise and experience to be appointed as independent directors. Mr. Jacob Kurian and Ms. Preeti Reddy have also confirmed that they are in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to their registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). They both are exempt from the requirement to undertake online proficiency self-assessment test conducted by IICA.

The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at <https://www.popularmaruti.com/investorrelations/governance/draft-letters-of-appointment/>.

The Board recommends the Resolutions as set out in the notice vide item 1 and 2 for your approval.

Above directors are not related to any of the Directors or Key Managerial Personnel of the Company.

SExcept the appointee directors, Mr. Jacob Kurian and Ms. Preeti Reddy, in respect of respective resolution concerning each of them, none of the other Directors and Key Managerial Personnel of the Company or their relatives, are in any way concerned or interested, whether financial or otherwise, in the resolutions 1 and 2 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 resolutions and to take decision thereon.



# Popular Vehicles & Services

Popular Vehicles and Services Ltd  
Kuttukaran Centre  
Mamangalam, Kochi 682025 T  
0484 2341134, 2340143  
www.popularmaruti.com  
Email: cs@popularv.com  
CIN U50102KL1983PLC003741  
KERALA – GSTIN 32AABCP3805G12W  
TAMIL NADU- GSTIN 33AABCP3805G1ZU

The special business vide item 1 and 2 to be transacted at the meeting of the company does not relate to and affect any other company/entity.

copy of the draft letter of appointment for independent directors, setting out the terms and conditions for appointment of independent directors is available for inspection by the members at the registered office of the company during business hours on all working days and shall also be laid before the meeting.

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

Place: Kochi  
Date: 11.01.2024



A handwritten signature in black ink, appearing to read "Varun T V".

VARUN T V  
COMPANY SECRETARY  
(MEMBERSHIP NO: A22044)

