

NOTICE

Notice is hereby given that the 38th Annual General Meeting of the Company will be held on Thursday, 30th September, 2021 at 10.00 a.m. at the Registered Office of the Company at 199 (Old No. 144) Anna Road, Chennai – 600 002 to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT the Audited Financial Statement of the Company, for the financial year ended 31st March 2021 and the Board’s and Auditor’s Reports thereon, be and are hereby approved and adopted.”

2. Appointment of Statutory Auditor

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT in accordance with the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) issued by the Reserve Bank of India (RBI) vide Notification Ref. No. DoS.CO.ARG/ SEC.01/08.91.001/2021-22 dated 27th April 2021 (RBI Guidelines) and as per the provision of the section 139, of the Companies Act, 2013 read with the rules prescribed thereunder as amended from time to time the consent of the shareholders be and is hereby accorded for appointing M/s. K.S. Rao & Co, Chartered Accountants, Chennai (Firm Registration No: 003109S) as Statutory Auditors of the Company, to hold office for a term of three (3) consecutive years, from the conclusion of this Annual General Meeting till the conclusion of 41st Annual General Meeting, in the place of M/s. Brahmayya & Company (Firm Registration No: 000511S), Chartered Accountants, Chennai, who had been appointed as the Statutory Auditors of the Company for a term of five (5) consecutive years from the conclusion of the 35th Annual General Meeting to the conclusion of the 40th Annual General Meeting, and are not in a position to continue to complete their original term as per the provisions of the RBI Guidelines.

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“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorised to finalise the remuneration payable to the Statutory Auditors from time to time, apart from reimbursement of travelling/other out-of-pocket expenses incurred by them in connection with the audit and applicable taxes.”

3. Reappointment of Mr.V.P.Mahendra (DIN: 00033270), Director retiring by rotation, being eligible, offers himself for reappointment:

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

RESOLVED THAT Mr.V.P.Mahendra (DIN: 00033270) be and is hereby reappointed as Director of the Company liable to retire by rotation.

SPECIAL BUSINESS:

4. Appointment of Mr. Arun Vellore Surendra (DIN: 01617103) as a Managing Director:

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Sections 152, 160, 161 and other applicable provisions if any of the Companies Act, 2013 read with the Companies (Appointment & Qualification of Directors) Rules, 2014 including the statutory modification(s) or re-enactment thereof for the time being in force thereunder and Nomination & Remuneration Committee held on 21/07/2021, Mr. Arun Vellore Surendra, (DIN: 01617103) has given his consent to act as Director of the Company and thereby appointed as an Additional Director of the Company by the Board with effect from 21/07/2021 to hold office till this Annual General Meeting be and is hereby appointed as a Director liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of the Sections 196, 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Schedule V of the Act , including the statutory modification(s) or re-enactment thereof for the time being in force thereunder, Mr. Arun Vellore Surendra given his consent to act as Managing Director on 30th July 2021 and based on the

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recommendation made by the Nomination & Remuneration Committee Meeting held on 30th July 2021, Mr. Arun Vellore Surendra be and is hereby appointed as Managing Director of the company for a period of five years with immediate effect. The remuneration to be paid is as per the details mentioned in the explanatory statement attached to the 38th Annual General Meeting dated September 30, 2021 subject to the limits prescribed under provisions of the Companies Act, 2013 read with the Schedule framed thereunder on Managerial Remuneration.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

5. Appointment of Mrs.Archana Rajkumar (DIN: 09276863) as an Independent Director

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Sections 152,160,161 and other applicable provisions if any of the Companies Act, 2013 read with the Companies (Appointment & Qualification of Directors) Rules, 2014 including the statutory modification(s) or re-enactment thereof for the time being in force thereunder and recommendation of Nomination & Remuneration Committee meeting held on 20/08/2021, Mrs. Archana Rajkumar (DIN: 09276863) who was appointed as an Additional Director of the Company by the Board with effect from 20/08/2021 to hold office till this Annual General Meeting be and is hereby appointed as a Director of the Company."

"RESOLVED THAT pursuant to the provisions of Sections 149, 150(2), 152 and any other applicable provisions of the Companies Act 2013 read with the Companies (Appointment & Qualification of Directors) Rules, 2014 including the statutory modification(s) or re-enactment thereof for the time being in force read with Schedule IV of the Act, Mrs. Archana Rajkumar given her consent to act as Director (Independent) on 3rd September 2021 and based on the recommendation of Nomination & Remuneration Committee Meeting held on 3rd September 2021, Mrs. Archana Rajkumar (DIN: 09276863), be and is hereby appointed as Director (Independent) of the Company to hold office for a term of five (5) consecutive years

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with immediate effect and not liable to retire by rotation. The remuneration may be paid by way of reimbursement of expenses for participation in the Board and other meetings and profit related commission as may be approved by the members.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds and necessary things required to give effect to this resolution.”

6. Re-appointment of Dr.B.S.Santhavadanan (DIN: 00471486) as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of section 149(10), 150(2), 152 and any other applicable provisions of the Companies Act 2013 read with the Companies (Appointment & Qualification of Directors) Rules, 2014 including the statutory modification(s) or re-enactment thereof for the time being in force read with Schedule IV of the Act, Dr.B.S.Santhavadanan (DIN: 00471486) given his consent on 3rd September 2021 to act as Independent Director for a second term of 3 consecutive years and based on the recommendation of Nomination & Remuneration Committee Meeting held on 3rd September 2021, Dr.B.S.Santhavadanan (DIN: 00471486) be and is hereby re-appointed as an Independent Director of the company, for a second term of 3 consecutive years with immediate effect and not liable to retire by rotation. The remuneration may be paid by way of reimbursement of expenses for participation in the Board and other meetings and profit related commission as may be approved by the members.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds and necessary things required to give effect to this resolution.”

By order of the Board
For Gove Finance Limited
SD/-

V K Surendra
Director
DIN:00459069

Place: Chennai
Date: 07.09.2021

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NOTES:

1. The relevant details of Director seeking re-appointment under item No 3 of the notice pursuant to Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India & the relevant explanatory Statement as required under Section 102 of the Act setting out the material facts in respect of Special Business under Item Numbers.4, 5 and 6 of the notice are annexed.

2. PROXY

Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. The proxy form, duly stamped and executed, should be deposited at the registered office of the company at No. 199, (old no.144) Anna Road, Chennai – 600 002 at least forty eight hours before the time fixed for the commencement of the meeting.

3. BOARD RESOLUTION

Corporate Members intending to nominate their authorized representatives to attend the Meeting are requested to forward a certified copy of the Board Resolution, authorizing their representatives to attend and vote on their behalf at the Meeting and at any adjournment thereof.

4. UNCLAIMED DIVIDENDS

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and other relevant provisions of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Shareholders are requested to contact the Company at its Registered Office, to claim their unpaid dividend.

The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The

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objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc.

5. REGISTERS

The Register of Directors and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act & Register of Members, maintained under section 88 of the Act, and all statutory registers will be available for inspection by the members during the AGM. Members seeking to inspect such documents can send their request by e-mail to care@govefinance.in

6. MEMBERS ARE REQUESTED TO:

1. Kindly notify any change in their address immediately to the Company.
2. Members may also note that the Notice of the 38th Annual General Meeting and the Annual Report for 2021 will also be available on the Company's website www.govefinance.in for their download.

ANNEXURE

ITEM NO.3 OF THE NOTICE - DETAILS OF DIRECTOR SEEKING REAPPOINTMENT AT THE THIRTY EIGHTH ANNUAL GENERAL MEETING

(Pursuant to Secretarial Standard-2 on General Meeting issued by ICSI)

Mr.V.P.Mahendra (DIN: 00033270) aged around 79 years, son of Late Sri.V.T.Padmanabhane has a Bachelor of Engineering Degree. He is Vice Chairman & Non-Executive Director in VST Tillers Tractors Ltd and Director in V.S.T Motors Private Limited and in various other companies. He has rich and varied experience in Administration and Marketing for more than 45 years.

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EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out the material facts on subjects referred in Item Nos. 4, 5 and 6 of the Notice convening the 38thAGM:

SPECIAL BUSINESS

ITEM NO. 4 - APPOINTMENT OF MR. ARUN VELLORE SURENDRA (DIN: 01617103) AS A MANAGING DIRECTOR.

Mr. Arun Vellore Surendra (DIN: 01617103) aged around 46 years son of Mr. Vellore Krishnamoorthy Surendra. He is Graduate from Mysore University and has obtained his MBA Degree from University of California, USA. At present he is Managing Director in V.S.T. Motors Private Limited and V.S.T. Titanium Motors Private Limited and Whole- time Director in V.S.T. & Sons Private Limited and he has over 15 years of experience in automobile industry, he is fully conversant with sales and marketing of automobiles. The Board of Directors, at their Meeting held on 21st July 2021 on the recommendation of the Nomination and Remuneration Committee had appointed Mr. Arun Vellore Surendra (DIN: 01617103) as Additional Director of the Company pursuant to section 161 of the Companies Act, 2013 and will hold office upto the date of this AGM.

Considering his experience and based on the recommendation of Nomination & Remuneration Committee, the Board recommends to appoint Mr. Arun Vellore Surendra (DIN: 01617103) as Managing Director of the Company for a term of five consecutive years with effect from 30/09/2021.

Declaration under Section 152(4) and Consent as per section 152(5) of the Companies Act, 2013 has been received by the company. Declaration under Fit & Proper criteria has also been received as required by the Reserve Bank of India, Master Direction - DNBR. PD. 008/03.10.119/2016-17.

The Company had received notice proposing his candidature as required under Section 160 of the Act and Nomination and Remuneration Committee has also recommended his appointment and placed before the members under item No 4 of the notice for consideration and approval.

Remuneration will be paid within the limits prescribed under the provisions of section 197 read with Schedule V of the Companies Act, 2013. The Managing Director shall not become

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interested or otherwise concerned, directly or through his spouse and/or children or any other member of the family, in any selling agency of the Company.

The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board/its committee as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed between the Board/its committee and the Managing Director, subject to such approvals as may be required. All Personnel Policies of the Company and the related Rules, which are applicable to other employees of the Company, shall also be applicable to the Managing Director, unless specifically provided otherwise.

Other details of Director seeking appointment as Managing Director of the company at the 38th Annual General Meeting, Information as required under Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) is given hereunder:

Sl.No.	Particulars	Details
1.	Name of Director	Mr. Arun Vellore Surendra
2.	DIN	01617103
3.	Date of Birth & Age	24/08/1975 & 46 years
4.	Qualification(s), Experience and Nature of her expertise in specific functional areas, Recognition or awards	As mentioned in explanatory statement above
5.	Details of remuneration sought to be paid	Rs.5,69,900/-
6.	Details of the remuneration last drawn by such person (FY 2020-21)	NIL
7.	Date of first appointment on the Board	21/07/2021
8.	Shareholding in the Company	30,400 (Jointly held with Mr.Vellore Krishnamoorthy Surendra
9.	Relationship with other Directors	Mr.Vellore Krishnamoorthy Surendra - Father
10.	The number of Meetings of the Board attended	One meeting of Board attended post his appointment.

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11.	Other Directorships	Name of the Company	Current Designation
		VST Tillers Tractors Limited	Director
		V.S.T. Motors Private Limited	Managing Director
		V.S.T. & Sons Private Limited	Whole-time Director
		Bangalore Motors Private Limited	Director
		V.S.T. Titanium Motors Private Limited	Managing Director
		V.S.T. Auto Ancillaries Private Limited	Director
		Chennai Auto Agency Private Limited	Director
		12.	Membership / Chairmanship of Committees of other Board

Memorandum of Interest

Except Mr.Arun Vellore Surendra, Director and Mr.Vellore Krishnamoorthy Surendra, Director none of the Directors of the company are interested in this resolution.

Inspection of Documents:

Copies of declaration provided by the director and the notice received from a member proposing his candidature for appointment are available for inspection by the members at the registered office of the company during normal working days.

Item No.5 – Appointment of Mrs.Archana Rajkumar (DIN: 09276863) as Independent Director of the Company

Mrs.Archana Rajkumar (DIN: 09276863) aged around 39 years, daughter of Mr.Rajkumar Streman. She did her MS Software System in BITS PILANI. She was a Software consultant for a period of 4 years. The Board of Directors at their meeting held on 20th August 2021 and on

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the recommendation of Nomination & Remuneration Committee had appointed Mrs. Archana Rajkumar (DIN: 09276863) as additional director of the Company pursuant to section 161 of the Companies Act, 2013 and who shall hold office upto the date of this AGM. The Board recommends the appointment of Mrs. Archana Rajkumar (DIN: 09276863) as Independent Director for a period of five years from this date.

The Board has received the necessary declarations from Mrs. Archana Rajkumar that she fulfils the conditions to hold office as an Independent Director of the Company as specified in the Companies Act, 2013. The Company has received Declarations of Fit & Proper Criteria as required under the Reserve Bank of India- Master Directions-DNBR. PD. 008/03.10.119/2016-17.

Notice proposing her candidature has been received as required under Section 160 of the Act. The Board recommends the Resolution in relation to the appointment of Mrs. Archana Rajkumar as Independent Director of the Company as set out in item No. 5 of the Notice for consideration and approval.

Memorandum of Interest

Except Mrs. Archana Rajkumar, none of the Directors of the Company are interested in this Resolution.

Inspection of Documents:

Copies of declaration provided by the director and the notice received from a member proposing his candidature for appointment are available for inspection by the members at the registered office of the company during normal working days.

Item No.6 – Re-appointment of Dr.B.S.Santhavadanan(DIN: 00471486) as an Independent Director of the Company

Dr.B.S.Santhavadanan (DIN: 00471486) aged around 85 years, son of Bangalore Sundaravadanan. He is a Pediatric Surgeon and he has also got experience in the field of Finance and Management for more than 45 years. He was appointed as an Independent Director of the company for a period of 5 years with effect from 27.08.2014. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Dr. B. S. Santhavadanan is hereby eligible for re-appointment as Independent Director for a second term of 3 years by passing a special resolution at the General Meeting. In the opinion of the Board, Dr.B.S.Santhavadanan fulfils the conditions specified in the companies Act, 2013 for his re-appointment as an Independent Director of the Company.

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The Board of Directors at their meeting held on 20th August 2021 on the recommendation of Nomination & Remuneration Committee, has unanimously decided to recommend to the shareholders his re-appointment for a second term of 3 years with immediate effect. The Board recommends the Resolution in relation to the re-appointment of Dr.B.S.Santhavadanan as an Independent Director, as set out in item No. 6 of the Notice for consideration and approval.

The Board has received the consent from Dr.B.S.Santhavadanan and hereby fulfils the conditions to hold office as an Independent Director of the Company as specified in the Act. The Company has received Declarations under Fit & Proper Criteria as required under the Reserve Bank of India - Master Directions-DNBR. PD. 008/03.10.119/2016-17

Memorandum of Interest:

Except Dr.B.S.Santhavadanan, none of the Directors, of the Company is interested in this Resolution.

Inspection of Documents:

Copies of declaration provided by the director and the notice received from a member proposing his candidature for appointment are available for inspection by the members at the registered office of the company during normal working days.

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