

NOTICE

Notice is hereby given that the 40th Annual General Meeting of the Members of **GOVE FINANCE LIMITED** will be held on **Wednesday, 13th September, 2023 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. To consider and if thought fit, to pass with or without modifications, the following resolution as an *Ordinary Resolution*:

“RESOLVED THAT the Audited Financial Statements of the Company, for the financial year ended 31st March 2023 and the Board and Auditor’s Reports thereon, be and are hereby approved and adopted.”

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

“RESOLVED THAT dividend of Rs.2.50 per share (25% on the face value of Rs.10) as recommended by the Board of Directors of your company, be and is hereby declared for the financial year 2022-23 on the paid-up share capital of Rs.50 Lakhs and the same be paid to the shareholders, whose name appear on the register of members of the company as on the date of Annual General Meeting.”

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

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 Mr. Vellore Krishnamoorthy Surendra (DIN 00459069), who retires by rotation at this meeting and being eligible has offered himself for re-appointment as a director of the company, liable to retire by rotation.”

SPECIAL BUSINESS:

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

Corporate Office : India Garage Building, Old No 184, New No. 239, 3rd Floor, Anna Salai, Chennai - 600 006.
Phone : 044-28884204-09 / 28884212-215 Customer Care : 90030 33533. Tamil Nadu.
Email : care@govefinance.in, Website : www.govefinance.in

Reg. Office : GOVE Building, 1st floor, Old No. 144, New No. 199, Anna Salai, Chennai – 600 002. Tamilnadu.
CIN No : U65921TN1983PLC010029 / GSTIN (TN) : 33AAACG2117P1ZQ.

“RESOLVED THAT in supersession to the earlier resolutions passed pursuant to Section 180 (1)(c) of the Companies Act, 2013 and subject to other applicable provisions, if any, the consent of the members be and is hereby accorded to the Board of Directors of the company (“the Board”, which term shall be deemed to include the Committees of the Board thereof), to borrow money from such person or persons including, banks, financial institutions, corporates etc., on such terms and conditions as it may think fit up to an aggregate sum of Rs. 2,50,00,00,000/- (Rupees Two Hundred and Fifty Crores only) as a cap on borrowings outstanding at any point in time, notwithstanding that the monies to be borrowed together with the monies already borrowed by the company (apart from temporary loans obtained or to be obtained in the ordinary course of business) exceed the aggregate of the paid-up capital of the company, securities premium and its free reserves.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalise, settle and execute such documents / deeds / writings / papers / agreements as may be required and do all such other acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard to borrowing (s) as aforesaid or any other matter in this regard.”

By order of the Board
For Gove Finance Limited
SD/-
Arun Vellore Surendra
Managing Director
DIN.: 01617103

Place: Chennai
Date: 30.06.2023

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 is appended herewith.
2. **PROXY**
Any 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

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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, LLP, 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. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.

4. 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.

5. 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 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.

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 40th Annual General Meeting and the Annual Report for the financial year 2022-2023 will also be available on the Company's website www.govefinance.in for their download.

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7. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto.
8. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, and the Register of Directors and Key Managerial Personnel and their shareholdings, maintained under Section 170 of the Companies Act, 2013 and all documents referred to in the Notice inter alia will be available for inspection by the members at the registered office of the Company and all documents referred to in the notice are available for inspection by the members on all working days except Saturdays, Sundays and public holidays between 11.00 a.m. to 1.00 p.m. prior to the date of General Meeting and will also be available for inspection at the Meeting.
9. In case of shares held in Electronic form, members are requested to notify any change in address, e-mail id, bank details, etc. to the concerned Depository Participant, quoting their ID No. and in case of shares held in physical form, members are requested to intimate such change to the Registrar and Transfer Agent, Viz. M/s Cameo Corporate Services Limited, Subramanian Building, 1, Club House Road, Chennai - 600002.
10. Route Map showing Directions to reach to the venue of the Meeting is appended.

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EXPLANATORY STATEMENT U/S. 102 (1) OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all the material facts relating to the Special Business:

Item no.4

Over the last few years, the company has grown in the commercial and passenger vehicle segment taking advantage of the business opportunities in their segment. The current Asset Under Management (AUM) is Rs. 75 Crores as on 31.03.2023. Considering the demand in the industry, the company visions to expand its business in the upcoming years and targets to achieve an amount of Rs. 250 Crores Asset Under management (AUM) by 2027-28. As at 31.03.2023, the own funds of the Company were 37.08 Cr. and the capital adequacy ratio of the Company stood at 58.63%.

The total borrowing limit of the company aggregates to Rs.44.75 Crores which comprises of the statutory limit of Rs. 29.75 Cr. and the borrowing limit of Rs.15 Cr. obtained vide Special Resolution passed in the Extra-ordinary General Meeting dated September 11, 2014. The existing borrowing of the Company as on 31st March 2023 amounts to Rs.30.81 Cr.

In view of the above, the company requires outside borrowings over and above the statutory limits and hence the company proposes to increase its borrowing powers to Rs.250 Crores from the existing limit of Rs. 15 crores which was obtained vide Special Resolution passed at Extra-ordinary General Meeting held on September 11, 2014. Accordingly, the Special Resolution as set out in the Notice, is submitted for consideration.

The Board recommends that the Special Resolution said in the notice under item no.4 is placed before the shareholders for consideration and approval.

Interest of Directors/ KMP:

None of the Directors or the Key Managerial Personnel of the Company and their relatives are interested financially or otherwise in the resolution stated in Item No. 4.

By order of the Board
For Gove Finance Limited
Arun Vellore Surendra

Place: Chennai
Date: 30.06.2023

SD/-
Managing Director
DIN.: 01617103

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ANNEXURE TO THE NOTICE

DETAILS OF DIRECTOR SEEKING REAPPOINTMENT AT THE 40th ANNUAL GENERAL MEETING

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

ITEM NO. 3:

Name of the Director	Mr.Vellore Krishnamoorthy Surendra
DIN	00459069
Age & DOB	82 years & 18/05/1941
Qualification	B.Com
Date of First Appointment/ Re-appointment	22/09/1983
Terms and Conditions of Re-appointment	As per item no. 3 of the AGM notice
Number of Equity shares held	41,800
Experience/Expertise in specific functional area	45 years of experience in the field of finance.
List of Public Limited Companies in which outside directorships held	VST Tillers Tractors Limited
Chairman/ Member of the committee of Board of Directors of the company	Nomination & Remuneration Committee - Chairman
Membership/ Chairmanships of committees of other public companies (Includes only Audit Committee and Stakeholders Relationship Committee {SRC})	VST Tillers Tractors Limited- member of SRC
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	Father of Mr.Arun Vellore Surendra
No. of board meetings attended during the year	5/5

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ROUTE MAP TO THE AGM VENUE:

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