

NOTICE OF 38th ANNUAL GENERAL MEETING

MAHAVEER FINANCE INDIA LIMITED

CIN:-U65191TN1981PLC008555

Regd. Office: K.G.Plaza 3rd Floor, 41-44 General Patters Road, Chennai – 600002.

Phone Nos.28614466, 28614477 & 28614488, E-mail: mahaveerfinance@yahoo.co.in

NOTICE

NOTICE is hereby given that the Thirty Eighth Annual General Meeting of the Members of Mahaveer Finance India Limited will be held at South India Hire Purchase Association Premises, Desabandu Plaza, 1st Floor, 47 Whites Road, Royapettah, Chennai–600 014 on Thursday 26th September 2019 at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the audited financial accounts of the Company for the year ended 31st March, 2019 and Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Mr. M. Praveen Dugar (holding DIN 00190780) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. 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 recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provision of section 149, 150,152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, the approval of Members of the Company be and is hereby accorded for reappointment of Mr.G.Chidambar (DIN: 00017015) as a Chairman and an Independent Director of the Company to hold office for a Second term of five consecutive years upto next 43rd Annual General Meeting and whose office shall not be liable to retire by rotation”
4. 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 recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provision of section 149, 150,152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, the approval of Members of the Company be and is hereby accorded for reappointment of Mr.K.S Markandan (DIN: 00505217) as an Independent Director of the Company to hold office for a second term of five consecutive years upto next 43rd Annual General Meeting and whose office shall not be liable to retire by rotation”

5. 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 recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provision of section 149, 150,152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, the approval of Members of the Company be and is hereby accorded for reappointment of Mr. P.S Balasubramaniam (DIN: 00019843) as an Independent Director of the Company to hold office for a second term of five consecutive years upto next 43rd Annual General Meeting and whose office shall not be liable to retire by rotation”

6. 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 Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 and subject to such other Regulations/Guidelines, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers, including the powers conferred by this resolution) for making offer(s) or invitation(s) to subscribe to Secured/Unsecured Redeemable/Irredeemable Convertible/Non-Convertible Debentures including but not limited to Subordinated Debentures, bonds and / or other debt securities, on a private placement basis, in one or more tranches, during the period from 38th Annual General Meeting to 39th Annual General Meeting (AGM) for a sum not exceeding Rs.300 crores, within the overall borrowing limits of the company.”

FURTHER RESOLVED THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such moneys are to be borrowed from time to time, as to interest rate, tenor, repayment, security, or otherwise and listing, as it may deem expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

Place: Chennai

For and on behalf of the Board

Date : 06/08/2019

**Sd/-
Monika Gurung
Company Secretary**

Notes:

1. The Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, in respect of the special business of this notice is annexed hereto.
2. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of him/her. The proxy need not be a member of the Company. 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. Proxies in order to be effective must be filed with the Company at the registered office not later than 48 hours before the commencement of the meeting.
3. Members/ Proxies should fill the attendance slip for attending the Meeting.
4. Shareholders are requested to bring their copy of the Annual Report to the meeting.
5. All documents which are referred in the accompanying notice and explanatory statement are open for inspection at the registered office of the Company during office hours on working days upto the date of Annual General Meeting.
6. Pursuant to the provisions of Section 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, the amount of dividends 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). Also, the Company has to transfer the Equity Shares pertaining to the unclaimed dividend for the seven consecutive years by any shareholder, to the IEPF Authority.
The Shareholders whose dividend /shares are transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPFA/refund.html>. In case the Members have any query on the subject matter and the IEPF Rules, they may contact the Company/RTA.
7. **Dematerialisation facility to be availed at the earliest by the Shareholders who are holding shares in the Physical form. As per MCA notification dated 10th September, 2018 every holder of securities of an unlisted public company, who intends to transfer such securities after 2nd October, 2018 shall get such securities dematerialised before the transfer. You are therefore, requested to convert your shares into Demat mode.**
8. **E-mail id to be provided by the shareholders to facilitate easy and faster dispatch of Notices of the general meetings and other communications by electronic mode from time to time under Rule 18(3) of the Companies (Management and Administration) Rules, 2014,**

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No.3: Re-appointment of Mr. G.Chidambar (DIN: 00017015) as a Chairman and an Independent Director of the Company

Pursuant to the provision of section 149,150,152 of the Companies Act, 2013, Mr. G.Chidambar has given his consent to act as a Director of the Company and a declaration to the Boards that he meet the criteria of independence as provided under section 149 of the Act. On the basis of recommendation by the nomination and remuneration committee and

in the opinion of the board, Mr. G.Chidambar fulfils the conditions specified in the Act and rules made there under for re-appointment as an independent Director. Pursuant to the provisions of section 149 of the Act, an ID shall hold office for a second term of five consecutive years upto next 43rd Annual General Meeting on the Board of the Company and shall not be liable to retire by rotation. In compliance with the provisions of section 149 read with schedule IV of the Act, the re-appointment of Mr. G.Chidambar is being placed before the members for their approval.

Mr G.Chidambar, Chairman and an Independent Director of the Company is interested and none other directors of the Company is interested in the resolution.

Item No.4: Re-appointment of Mr. K.S Markandan (DIN: 00505217) as an Independent Director of the Company

Pursuant to the provision of section 149,150,152 of the Companies Act, 2013, Mr. K.S Markandan has given his consent to act as a Director of the Company and a declaration to the Boards that he meet the criteria of independence as provided under section 149 of the Act . On the basis of recommendation by the nomination and remuneration committee and in the opinion of the board, Mr.K.S Markandan fulfils the conditions specified in the Act and rules made there under for re-appointment as an independent Director. Pursuant to the provisions of section 149 of the Act, an ID shall hold office for a second term of five consecutive years upto next 43rd Annual General Meeting on the Board of the Company and shall not be liable to retire by rotation. In compliance with the provisions of section 149 read with schedule IV of the Act, the re-appointment of Mr. K.S Markandan is being placed before the members for their approval.

Mr. K.S Markandan an Independent Director of the Company is interested and none other directors of the Company is interested in the resolution.

Item No.5: Re-appointment of Mr. P.S Balasubramaniam (DIN: 00019843) as an Independent Director of the Company

Pursuant to the provision of section 149,150,152 of the Companies Act, 2013, Mr. P.S Balasubramaniam has given his consent to act as a Director of the Company and a declaration to the Boards that he meet the criteria of independence as provided under section 149 of the Act . On the basis of recommendation by the nomination and remuneration committee and in the opinion of the board, Mr. P.S Balasubramaniam fulfils the conditions specified in the Act and rules made there under for re-appointment as an independent Director. Pursuant to the provisions of section 149 of the Act, an ID shall hold office for a second term of five consecutive years upto next 43rd Annual General Meeting on the Board of the Company and shall not be liable to retire by rotation. In compliance with the provisions of section 149 read with schedule IV of the Act, the re-appointment of Mr. P.S Balasubramaniam is being placed before the members for their approval.

Mr. P.S Balasubramaniam an Independent Director of the Company is interested and none other directors of the Company is interested in the resolution.

ITEM No.6: Issue of Non-convertible Debentures on a private placement basis:

As per Section 42 of the Companies Act, 2013 read with Rule 2(a) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company offering or making an invitation to subscribe to Debentures on a private placement basis, is required to obtain the prior approval of the Members by way of a special resolution. In the case of Non-Convertible Debentures however, such an approval can be obtained once in a year for all the offers and invitations for such NCD's.

The company is in need of additional funds to augment its working capital requirements, since there is enough potential available for growth of business. The Company, during the year, is planning to raise funds by the issue of Debentures on such terms and conditions as may be mutually agreed upon.

The Board recommends the resolution as set out in item no.6 of the Notice for approval of the members.

None of the directors of the Company is interested in the resolution.

Route Map of Annual General Meeting(AGM) VENUE: SOUTH INDIA HIRE PURCHASE ASSOCIATION PREMISES,DESABANDU PLAZA, 1st FLOOR, 47 WHITES ROAD, ROYAPETTAH,CHENNAI- 600 014

