

Zoom call starts and attendees are logged in...

**Varun T V (Company Secretary)** : Time 10.00 am , venue: For the purpose of venue the Registered Office of the Company is considered as the venue of the meeting.

**Jacob Kurian (Chairman)** : Good morning all, We are starting the 1<sup>st</sup> Extra-Ordinary General Meeting of the Company for the financial year 2021-22 held through Video Conferencing complying with notification of Ministry of Corporate Affairs.

**Jacob Kurian (Chairman)**: Varun, do we have the quorum?

**Varun T V (Company Secretary)** : Yes sir.

**Jacob Kurian (Chairman)** : Company Secretary informs that the necessary Quorum is present. I call the meeting to order.

**Jacob Kurian (Chairman)** : As to note statutorily, the register of directors and Key managerial personnel shareholding is available with the Company secretary for inspection.

**Jacob Kurian (Chairman)**: I invite all the shareholders, to the Extra-Ordinary General Meeting. We have with us Mr. John K. Paul, Managing Director, Mr. Francis K. Paul, Whole Time Director and Directors Mr. Naveen Philip, Ms. Preeti Reddy, Mr. Rahul Kurup and Mr. George Joseph attending the meeting.

(The Chairman has given a brief profile of Mr. George Joseph, the new inductee to the Board.)

**Jacob Kurian (Chairman)** : I invite Mr. Naveen Philip, Director to deliver the address.

**Naveen Philip (Director)** :

Honorable Members of the Board; Dear Shareholders,

As the second wave of Covid-19 slowly recedes, it is time for us to bounce back quickly. Though we recouped after the first wave, this time it is more challenging. Apprehensions of a third wave looms large too. Hopefully, all of us remain protected against it through our vaccination.

We have intervened well in offering aid to the needy in the second phase. Be it the supply of oximeters and oxygenators to our staff for emergency use at home during infection; or the financial support to outside agencies for covid related infrastructure expansion, our contributions have benefitted many. Extension of insurance cover to staff and family; and online wellness programmes to keep everyone rejuvenated have also been widely appreciated.

The increased demand for personal mobility, Government's new vehicle scrappage policy, surge in the used car demand etc. give us the ideal opportunity to retrieve our lost ground. To gear up for this we need to constantly improve upon our skills and capabilities. Digitization of operations is the key to future business. The way we stay connected digitally with our customers and automation of the car buying and its maintenance processes are areas we need to work more upon.

An important point on our Agenda today is the upcoming IPO. At the time of investment 6 years ago, our PE investor had stated their eventual plan to exit via a public listing, and we are now duty bound to provide them a fair and graceful exit by the end of 2021-22. The present buoyancy in the listed markets too gives us an ideal opportunity for the same.

Amidst challenges, we can definitely surge ahead through our determined efforts. Let us all stay safe, adhere to the new normal, and yet fulfill our goals and keep our standards rising.

Thank you.

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**Jacob Kurian (Chairman):** Notice of the Extra-Ordinary General Meeting has been send to all the members to their registered Email Address. With your permission I shall take the notice as read.

**Jacob Kurian (Chairman):** Now I request Mr. Varun T.V., Company Secretary to provide the information on Voting.

**Varun T V (Company Secretary) :** As per MCA direction the voting on the items are to be obtained through email. The voting sheets have been circulated to the registered email addresses of shareholders. The members may cast their votes against each item and send it back to the designated email id: [cs@popularv.com](mailto:cs@popularv.com).

Members can send in the voting sheets.

**Jacob Kurian (Chairman):** We have 7 items to be considered by the meeting. We have mentioned in detail of the proposals in the explanatory statements send along with the Notice. Before taking up the items for voting, shareholders may raise their queries, if any, on the items.

....No queries has been raised by any shareholders.

**Jacob Kurian (Chairman):** We shall wait for 5 minutes for the voting sheets to be received. Request the Company Secretary to inform the receipt of the emails of voting.

**Varun T V (Company Secretary):** We have received the voting sheets.

**Jacob Kurian (Chairman):** Now we shall take up the items of the Notice for declaration of results.

**Jacob Kurian (Chairman) :** Item No: 1 Approval for Initial Public Offering (IPO)

Request shareholders to propose and second the motion.

**Shareholder 1:** I, M Madhavadas having folio no. 619 propose the motion.

**Shareholder 2 :** I, Simi Santhosh having Folio No. 649 second the motion.

**Jacob Kurian (Chairman) :** As informed by the Company Secretary, I declare that the motion has been passed unanimously by voting through email.

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**Jacob Kurian (Chairman):** The Item No: 2. Approval of the Limit of investment by non-resident Indian (“NRI”) in the equity shares of the Company.

Request shareholders to propose and second the motion.

**Shareholder 1:** I, Simi Santhosh having Folio No. 649 propose the motion

**Shareholder 2 :** I, M Madhavadas having share folio no. 619 second the motion.

**Jacob Kurian Sir:** As informed by the Company Secretary, I declare that the motion has been passed unanimously by voting through email.

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**Jacob Kurian (Chairman):** The Item No:3. Approval of Waiver and Termination Agreement with BanyanTree Growth Capital II, LLC

Request shareholders to propose and second the motion.

**Shareholder 1:** I, Suma. P having Folio No. 635 propose the motion.

**Shareholder 2 :** I, Surya Sobin having Folio No. 678 second the motion.

**Jacob Kurian (Chairman):** As informed by the Company Secretary, I declare that the motion has been passed unanimously by voting through email.

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**Jacob Kurian (Chairman):** The Item No:4. Alteration of Articles of Association of the Company.

Request shareholders to propose and second the motion.

**Shareholder 1:** I, Surya Sobin having Folio No. 678 propose the motion.

**Shareholder 2 :** I, Ms. Suma. P having Folio No. 635 second the motion.

**Jacob Kurian (Chairman):** As informed by the Company Secretary, I declare that the motion has been passed unanimously by voting through email.

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**Jacob Kurian (Chairman):** The Item No:5. Re-appointment of Mr. Rahul G Kurup as Nominee Director of the Company.

Request shareholders to propose and second the motion.

**Shareholder 1:** I, Abhilash P having folio no. 720 propose the motion.

**Shareholder 2 :** I, Lisa Mariam Eapen having Folio No. 636 second the motion.

**Jacob Kurian (Chairman):** As informed by the Company Secretary, I declare that the motion has been passed unanimously by voting through email.

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**Jacob Kurian (Chairman):** The Item No:6. To amend the Performance Incentive Payable to the Managing Director.

Request shareholders to propose and second the motion.

**Shareholder 1:** I, Lisa Mariam Eapen having Folio No. 636 propose the motion.

**Shareholder 2 :** I, Abhilash P having folio no. 720 second the motion.

**Jacob Kurian (Chairman):** As informed by the Company Secretary, I declare that the motion has been passed unanimously by voting through email.

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**Jacob Kurian (Chairman):** The Item No:7. To amend the Performance Incentive Payable to the Whole Time Director.

Request shareholders to propose and second the motion.

**Shareholder 1:** I, Abhilash P having folio no. 720 propose the motion.

**Shareholder 2 :** I, Surya Sobin having Folio No. 678 second the motion.

**Jacob Kurian (Chairman):** As informed by the Company Secretary, I declare that the motion has been passed unanimously by voting through email.

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**Jacob Kurian (Chairman)** : I invite Mr. Philip Chacko, CEO of the Company for delivering the vote of thanks.

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**Philip Chacko (CEO)** :

Respected Chairman of the Board, Honorable Board Members, Statutory Auditors

Secretarial Auditor, and dear Shareholders, the Extra-ordinary General Meeting of your Company is nearing completion. Though Covid-19 poses new challenges to us this year, it is our resolve to surmount them. Digital technology has already revolutionized our lives, and more so during this pandemic. As new competencies emerge, let us imbibe the best and maintain our excellence.

Let me first thank Mr. Jacob Kurian, Chairman of the Board, for his presence and guidance.

The thoughts he shared, will hold well for our Company.

Next, I would like to thank Ms. Preeti Reddy, Independent Director, for her valuable time shared with us.

A word of thanks goes to Mr. Rahul G. Kurup, Nominee Director, for the constant support in all our initiatives.

Mr. George Joseph is new on our Board. Thank you both for joining us as an Additional Director and also for your participation in this Meeting.

Mr. John K. Paul, Managing Director and Mr. Naveen Philip, Director, deserve special thanks, for steering the Company amidst these tough times.



Mr. M. C. Sajumon, Company Secretary, has extended great help, in the Secretarial Audit of the Company, and I convey our gratitude to him.

Mr. Baby Paul from KPMG is here, representing our Statutory Auditors. Thank you Mr. Baby Paul for your co-operation.

The trust and confidence of our valued shareholders have been vital in our growth. I thank each one of you, for your continued support.

Let me express my sincere thanks to our Principal, M/s. Maruti Suzuki India Ltd; our vendors; our Customers; and the Financial Institutions, for their unstinted support.

My special thanks and appreciation also go to the employees of the Company, for their hard work and dedication.

Thank you all for your kind attention. Stay safe. Have a good day.

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**Jacob Kurian (Chairman)** : The conversion from a private company to a public company and then to a listed public company is an important milestone. This is a very exciting time for all of us.

All the business placed before this meeting has been completed and I declare that the meeting stands concluded.

**Jacob Kurian (Chairman)** : I thank the shareholders, representative of the Auditors and all the other invitees for participating in this meeting.

Thank you.

**Varun T V (Company Secretary)** : Time . 10.20 am

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