

VOLKSWAGEN FINANCE

PRIVATE LIMITED

REGISTERED OFFICE
VOLKSWAGEN FINANCE PRIVATE LTD.
CIN - U65999MH2009FTC189640
3rd Floor, A wing, Silver Utopia,
Cardinal Gracious Road, Chakala,
Andheri (East), Mumbai 400 099
Email ID: vwplcompliance.india@vwfs.com
Website: www.vwfs.co.in
TEL: +91 22 39521000
FAX +91 22 39521001

NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF VOLKSWAGEN FINANCE PRIVATE LIMITED (“COMPANY”) WILL BE HELD AT SHORTER NOTICE ON THURSDAY, FEBRUARY 09, 2023 AT 3.00 P.M. AT THE REGISTERED OFFICE AT 3RD FLOOR, WING - A, SILVER UTOPIA CARDINAL GRACIOUS ROAD, CHAKALA, ANDHERI (EAST), MUMBAI - 400099, TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

Special Business:

APPROVAL FOR REDUCTION OF EQUITY SHARE CAPITAL OF THE COMPANY UNDER THE PROVISIONS OF COMPANIES ACT, 2013:

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

“RESOLVED THAT pursuant to the provisions of Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions, if any, of the Companies Act, 2013, and Article 18 of Articles of Association of the Company and subject to obtaining such approvals, consents, permissions and sanctions and / or including any modification(s) or re-enactment thereof, if any and other applicable provisions for time being in force, and subject to the sanction of the Hon’ble National Company Law Tribunal, Mumbai Bench (‘NCLT’), and any other statutory / regulatory authorities, as the case may be, the consent of the members be and is hereby accorded to cancel 5,82,90,000 Category 'A' equity shares of Rs. 10 each, fully paid up held by Volkswagen Finance Overseas B.V out of total existing paid up Category 'A' equity share capital of the Company of INR 1,05,19,22,070 divided into 10,51,92,207 equity shares of Rs. 10 each, fully paid up and cancel 58,93,78,000 Category ‘B’ equity shares of Rs. 10 each, fully paid up held by Volkswagen Financial Services A.G out of total existing paid up Category ‘B’ equity share capital of the Company of INR 10,63,60,99,370 divided into 1,06,36,09,937 equity shares of Rs. 10 each, fully paid up and that such reduction shall be effected by proportionately returning to Volkswagen Finance Overseas B.V and Volkswagen Financial Services A.G an aggregate total amount of INR 499,99,96,960 (Indian Rupees Four Hundred and Ninety-Nine Crore Ninety-Nine Lakh Ninety-Six Thousand Nine Hundred and Sixty Only);

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RESOLVED FURTHER THAT the difference between the face value of the shares so cancelled and the amount paid to the members shall be adjusted against the debit balance in Retained Earnings, and balance, if any, shall be credited to the Capital Reserve account;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and for removal of any difficulties or doubts, Mr. Ashish Deshpande, Managing Director & CEO or Dr. Christian Rosswag, Managing Director & CFO or Ms. Sangeeta Panchdhari, Head of Accounts or Mr. Abhishek Chand, Chief Legal Counsel or Ms. Jinal Visrodia, Company Secretary & Compliance Officer or Ms. Hiral Bhayani, Company Secretary & Compliance Officer be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper and/ or make such adjustments in the books of account as are considered necessary to give effect to the above resolution or to carry out such modifications/ directions as may be ordered by NCLT to implement the aforesaid resolution;

RESOLVED FURTHER THAT Mr. Ashish Deshpande, Managing Director & CEO or Dr. Christian Rosswag, Managing Director & CFO or Ms. Sangeeta Panchdhari, Head of Accounts or Mr. Abhishek Chand, Chief Legal Counsel or Ms. Jinal Visrodia, Company Secretary & Compliance Officer or Ms. Hiral Bhayani, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to take all necessary steps for:

- (a) obtaining approval from the equity shareholders of the Company in the extraordinary general meeting as may be required under the requisite provisions of the Companies Act, 2013;
- (b) file necessary forms with the Registrar of Companies;
- (c) signing and filing of application /petition/ affidavits and any other necessary documents with NCLT and/or any other regulatory authorities for getting its approval;
- (d) engaging advocates and signing Vakalatnama wherever necessary, declare and file all pleadings, reports, and sign and issue public advertisements and notices;
- (e) making any alterations/changes in the application/petition and any other necessary documents as may be expedient or necessary which does not materially change the substance of the reduction;
- (f) passing such accounting entries and/or making such other adjustments in the books of accounts, as are considered necessary to give effect to the above resolution;
- (g) obtaining approval and complying with the provisions of the applicable laws and parties including the shareholders, creditors, lenders as may be considered necessary;
- (h) to sign any other document relating to the capital reduction or delegate such authority to another person by a valid power of attorney; and
- (i) doing such acts, deeds, matters and things as may be deemed necessary, expedient, usual or proper and to settle any question or difficulty that may arise;

RESOLVED FURTHER THAT any director of the Company or the Authorized Signatory be and is hereby authorized to file the necessary forms with the Registrar of Companies, Mumbai and digitally sign the same;

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P R I V A T E L I M I T E D

RESOLVED FURTHER THAT any director of the Company or the Authorized Signatory be and is hereby authorized to sign the copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned;

RESOLVED FURTHER THAT authorization to Ms. Jinal Visrodia, Company Secretary & Compliance Officer is valid until February 24, 2023 and authorization to Ms. Hiral Bhayani, Company Secretary & Compliance Officer is effective from March 01, 2023.”

**By order of the Board
For Volkswagen Finance Private Limited**

**Place: Mumbai
Date: February 08, 2023**

**Jinal Visrodia
Company Secretary
Membership No. A53806**

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NOTES:

1. Explanatory statement to be attached pursuant to Section 102(1) of the Companies Act, 2013, is attached herewith.
2. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member of the Company.**
3. The Meeting will be conducted at shorter notice if consent is given in writing or by electronic mode by not less than 95% of the Members entitled to vote at the Meeting prior to the time fixed for the Meeting i.e. 3.00 P.M. on February 09, 2023.
4. The proxy in order to be effective should be lodged with the Company at least 48 hours before the commencement of the Meeting.
5. Members are requested to bring the attendance slip enclosed herewith duly completed and signed. The attendance slip should be presented at the venue of the Meeting.
6. Members may kindly note that the Notice of the Meeting will also be available on the company's website www.vwfs.co.in and can be downloaded, if required, by the Member.
7. All the documents referred to in the Notice and the Explanatory statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days, up to and including the date of the Extra-Ordinary General Meeting of the Company i.e. February 09, 2023.

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EXPLANATORY STATEMENT

[Pursuant to Section 102(1) of the Companies Act, 2013]

ITEM No. 1:

The Board of Directors ("Board") of the Company at its Meeting held on February 08, 2023 have considered and approved the following:

In accordance with Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions, if any, of the Companies Act, 2013, and/or any modification(s) or re-enactment thereof, if any, to cancel 5,82,90,000 Category 'A' equity shares of Rs. 10 each, fully paid up held by Volkswagen Finance Overseas B.V out of total existing paid up Category 'A' equity share capital of the Company of INR 1,05,19,22,070 divided into 10,51,92,207 equity shares of Rs. 10 each, fully paid up and cancel 58,93,78,000 Category 'B' equity shares of Rs. 10 each, fully paid up held by Volkswagen Financial Services A.G. out of total existing paid up Category 'B' equity share capital of the Company of INR 10,63,60,99,370 divided into 1,06,36,09,937 equity shares of Rs. 10 each, fully paid up and that such reduction shall be effected by proportionately returning to Volkswagen Finance Overseas B.V and Volkswagen Financial Services A.G an aggregate total amount of INR 499,99,96,960 (Indian Rupees Four Hundred and Ninety-Nine Crore Ninety-Nine Lakhs Ninety-Six Thousand Nine Hundred and Sixty Only).

The proposed reduction of equity share capital requires approval of the members through a special resolution in an extraordinary general meeting, approval of the National Company Law Tribunal and approvals of other regulatory authorities, as may be required, for giving effect. Given the same, the Board recommends passing of the special resolution as set out in the notice.

We understand that no major expansion exercise is envisaged in the near future including business or asset acquisition, investment etc. Under the given circumstances, the Company is contemplating to rationalize its capital structure by reducing its equity shares by way of capital reduction. Further, the capital reduction does not affect the Company's ability in future to increase its share capital / raise funds.

Rationalization of capital structure would have dual advantage of reducing the number of outstanding equity shares and the amount of capital employed thereby maximizing overall shareholder value by returning the surplus cash to the shareholders and ensuring optimum utilization of resources.

Accordingly, the Board of Directors considers it prudent to cancel 5,82,90,000 Category 'A' equity shares of Rs. 10 each, fully paid up held by Volkswagen Finance Overseas B.V out of total existing paid up Category 'A' equity share capital of the Company of INR 1,05,19,22,070 divided into 10,51,92,207 equity shares of Rs. 10 each, fully paid up and cancel 58,93,78,000 Category 'B'

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equity shares of Rs. 10 each, fully paid up held by Volkswagen Financial Services A.G out of total existing paid up Category 'B' equity share capital of the Company of INR 10,63,60,99,370 divided into 1,06,36,09,937 equity shares of Rs. 10 each, fully paid up by proportionately returning to Volkswagen Finance Overseas B.V and Volkswagen Financial Services A.G of an aggregate total amount of INR 499,99,96,960 and adjusting the difference between the face value of the shares so cancelled and the amount paid to the members shall be adjusted against the debit balance in Retained Earnings, and balance, if any, shall be credited to the Capital Reserve account.

The proposed reduction of equity share capital is permissible under applicable provisions of the Companies Act, 2013 and is subject to approval of the Hon'ble National Company Law Tribunal and other statutory/regulatory authorities.

The proposed reduction of equity share capital is not likely to cause any prejudice to the creditors of the Company. The creditors of the Company are not adversely affected by the proposed reduction of equity share capital as there is no reduction in the amount payable to any of the creditors, no compromise or arrangement with them is contemplated. Further, the proposed reduction of equity share capital would not in any way adversely affect the ordinary operations of the Company or the ability of the Company to honour its commitments or to pay its debts in the ordinary course of business.

The Board of Directors recommend the resolution given in this Notice for your approval as a Special Resolution.

None of the Directors, key managerial personnel or their relatives are in any way concerned or interested in this resolution.

**By order of the Board
For Volkswagen Finance Private Limited**

**Place: Mumbai
Date: February 08, 2023**

**Jinal Visrodia
Company Secretary
Membership No. A53806**

Route Map for EGM of Volkswagen Finance Private Limited

Western Express Highway

● Procter & Gamble
Hygiene & Health Care Limited

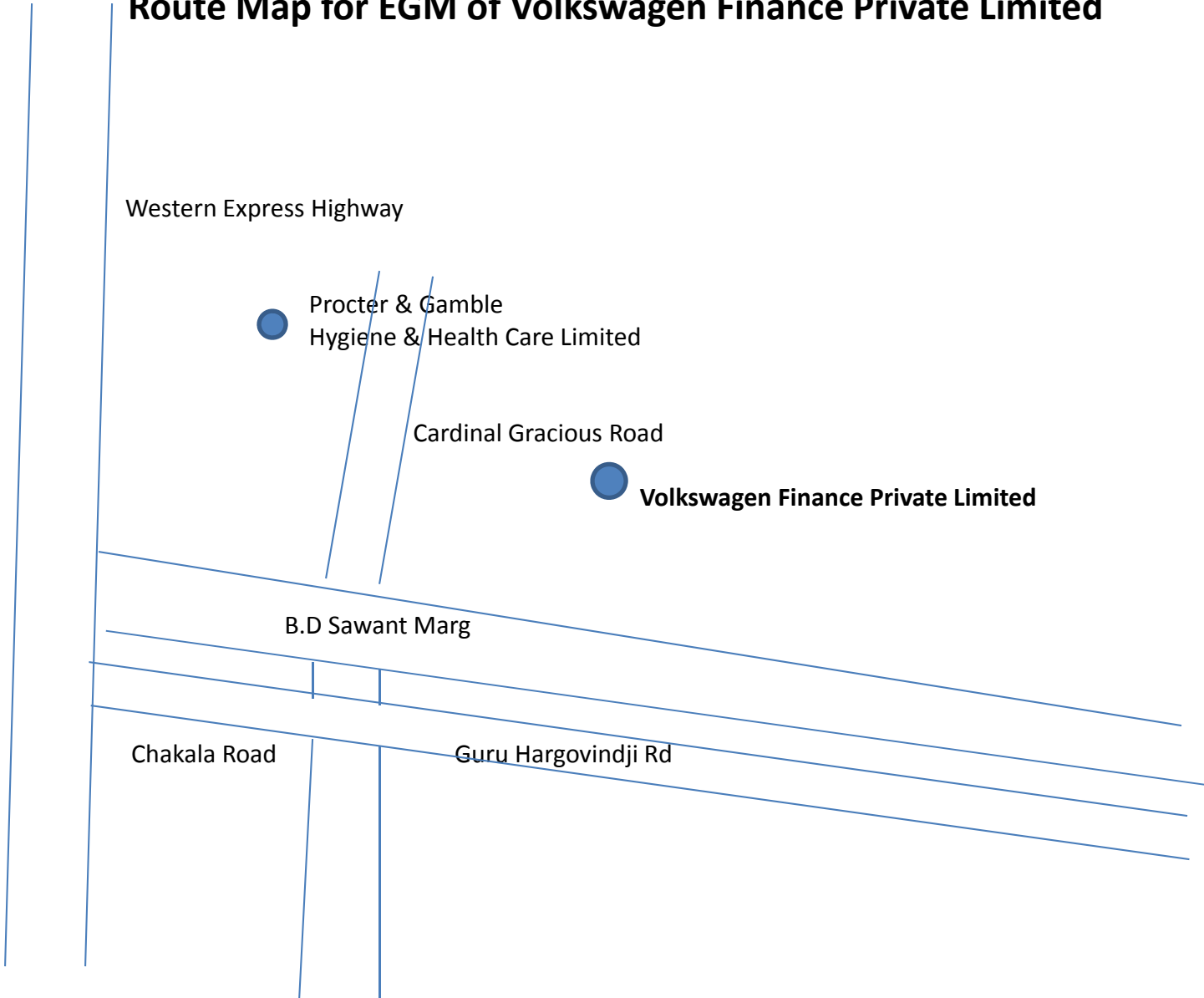
Cardinal Gracious Road

● Volkswagen Finance Private Limited

B.D Sawant Marg

Chakala Road

Guru Hargovindji Rd



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REGISTERED OFFICE

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CIN - U65999MH2009FTC189640
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Andheri (East), Mumbai 400 099
Email ID: vwplcompliance.india@vwfs.com
Website: www.vwfs.co.in
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ATTENDANCE SLIP

ATTENDANCE FOR THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF VOLKSWAGEN FINANCE PRIVATE LIMITED HELD AT SHORTER NOTICE ON THURSDAY, FEBRUARY 09, 2022 AT 3.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 3RD FLOOR, WING - A, SILVER UTOPIA, CARDINAL GRACIOUS ROAD, CHAKALA, ANDHERI (EAST), MUMBAI – 400099

Sr. No.	Name of Shareholders	Authorized Signatory(ies) on behalf of Shareholders i.e., Power of Attorney holders
1.	Volkswagen Financial Services A.G.	
2.	Volkswagen Finance Overseas B.V.	

Form No. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U65999MH2009FTC189640

Name of Company : Volkswagen Finance Private Limited

Registered Office : 3rd Floor, Wing - A, Silver Utopia, Cardinal Gracious Road, Chakala, Andheri, Mumbai- 400099

Name of member(s) :

Registered address :

E-mail ID :

Folio No/Client ID :

DP ID :

We being the member of _____ shares of the above named Company, hereby appoint

1. Name :

Address :

E-mail ID :

Signature : _____, or failing him/her

2. Name :

Address :

E-mail ID :

Signature : _____

as our proxy to attend and vote (on a poll) for us and on our behalf at the Extra-Ordinary General Meeting of the Company, to be held at shorter notice on Thursday, February 09, 2023 at 3.00 P.M. (IST) at 3rd Floor, Wing-A, Silver Utopia, Cardinal Gracious Road, Chakala, Andheri (East), Mumbai – 400099 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolutions	Voting (please mention number of shares)		
		For	Against	Abstain
Special Business				
1	Approval for reduction of Equity Share Capital of the Company under the provisions of Companies Act, 2013			

Signed this ___ day of _____ 2023

Signature of shareholder

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.