

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: wvplcompliance.india@wvfs.com
Website: www.wvfs.co.in
TEL: +91 22 39521000
FAX +91 22 39521001

Notice

EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF VOLKSWAGEN FINANCE PRIVATE LIMITED WILL BE HELD AT SHORTER NOTICE ON TUESDAY, MARCH 29, 2022 AT 2.30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 3RD FLOOR, WING - A, SILVER UTOPIA, CARDINAL GRACIOUS ROAD, CHAKALA, ANDHERI (EAST), MUMBAI – 400099, TO TRANSACT THE FOLLOWING BUSINESS:

Special Business:

RE-APPOINTMENT OF MR. ASHISH DESHPANDE (DIN: 08314277) AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

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

“**RESOLVED THAT** pursuant to provisions of sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 read with Rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Article of Association of Company and subject to such other approval as may be required, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Ashish Deshpande (DIN: 08314277) as Managing Director and Chief Executive Officer (CEO) of the Company for a further period of one year effective from March 01, 2022 until February 28, 2023 on such terms and conditions including remuneration as detailed in the explanatory statement attached hereto;

RESOLVED FURTHER THAT approval of the Members of the Company be accorded to the Board of Directors (which term shall also include the ‘Nomination and Remuneration Committee’) to revise the terms and conditions of the said remuneration in accordance with the remuneration policies of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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NOTES:

1. The explanatory statement pursuant to section 102 of the Companies Act, 2013 with respect to the special business set out in the notice is annexed.
2. **A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself 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. 2.30 p.m. on March 29, 2022.
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 General Meeting of the Company i.e., March 29, 2022.

**On Behalf of the Board
For Volkswagen Finance Private Limited**

**Place: Mumbai
Date: March 28, 2022**

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

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013 RELATING TO THE BUSINESS SET OUT IN THE ACCOMPANYING NOTICE

Mr. Ashish Deshpande (DIN: 08314277) was appointed as Managing Director and Chief Executive Officer (CEO) of the Company for a period of three years with effect from March 01, 2019 post approval of the Members. The present term of Mr. Ashish Deshpande came to an end on February 28, 2022.

Based on the recommendation of the Nomination and Remuneration Committee, the Board subject to approval of the members and RBI, approved re-appointment of Mr. Ashish Deshpande as Managing Director and CEO of the Company for a further period of one year, with effect from March 01, 2022 until February 28, 2023 on such terms and conditions as may be mutually agreed.

The Company had received a nomination letter from its Shareholder, Volkswagen Financial Services A.G., proposing re-appointment of Mr. Ashish Deshpande as a Managing Director and CEO of the Company.

Mr. Deshpande has been associated with the Company since February 2015 as Head of Business Development & Marketing and as Managing Director and CEO since March 01, 2019. He has more than 23 years of extensive experience in spearheading marketing, sales and business development operations with leading Automotive OEMs (Original Equipment Manufacturer) including more than 6 years with captive financiers. He has 3 years of experience as Managing Director and CEO. He has been overseeing the Business Transformation, Sales & Insurance, Human Resources, Admin and Process Management, wholesale operations & ICA functions in the capacity of Managing Director and CEO. He has spearheaded the formulation of new 'platform strategy' for the company through digital platform KUWY Technologies.

As required by the RBI (Reserve Bank of India) Master Direction – Non Banking Financial Company – Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, the Company had sought approval for re-appointment of Mr. Deshpande as Managing Director and CEO of the Company with effect from March 01, 2022. The Reserve Bank of India vide its letter dated March 25, 2022 has granted the approval for the proposed re-appointment.

Mr. Ashish Deshpande is not disqualified from being re-appointment as Director in terms of Section 164 of the Act and has given his consent to act as Managing Director and CEO of the Company.

Apart from tenure, the other terms and conditions as approved by the shareholders at their Meeting held on March 05, 2019 remains unchanged. The remuneration last drawn remains unchanged which is detailed out in Annexure A.

Other details of Mr. Ashish Deshpande pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are mentioned in the Annexure B to the Notice.

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Accordingly, the Board recommends the Special Resolution accompanying the Notice for re-appointment of Mr. Ashish Deshpande as Managing Director and Chief Financial Officer of the Company.

Except Mr. Ashish Deshpande, none of his relatives or any other Directors and Key Managerial Personnel of the Company, or their relatives are, directly or indirectly concerned or interested, financially or otherwise in this Resolution.

Annexure A

Mr. Ashish Deshpande
Compensation details

COMPENSATION STRUCTURE			
Name:	Ashish Deshpande	Employee Code:	90461
Department:	MDS' Office	Grade:	31
Location:	Mumbai	Effective Date:	March 01, 2022
Designation:	Chief Executive Officer & Managing Director - Front Office		
#	Salary Components	Monthly (₹)	Annually (₹)
Fixed Components			
a	Basic	310,365	3,724,380
b	House Rent Allowance	155,183	1,862,190
c	Flexible Components Basket *	234,721	3,098,312
A	Total Gross Salary	700,268	8,684,882
Retirals			
d	Provident Fund (Employer's contribution)	37,244	446,926
e	Gratuity**		179,143
B	Total Retirals		626,068
Total Fixed Annual Compensation (A+B)			9,310,950
C	Performance Incentive *** (On Target) (Including Statutory Bonus)		3,103,650
Gross Annual Compensation (A+B+C)			12,414,600

Other Benefits:

- Two Company Cars as per Company Car Policy
- Two Company Paid Fuel Cards (Litres Entitlement as per Company Policy)
- Two Company provided Drivers as per Company Car Policy.

***Flexi Components Basket & Other benefits:** As per Company Policy.

****Gratuity:** Gratuity will be provisioned by the company on an annualized basis & will be paid as per the Payment of Gratuity Act, 1972.

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***Performance Incentive (PI):

- PI will be paid annually as per company policy subject to the assessment of annual performance.
- Employee has to be on the payroll of Volkswagen Finance Pvt. Ltd. during the disbursement of the PI. Employees who have resigned / are serving notice period / terminated will not be eligible to receive the PI.
- Performance incentive includes Statutory Bonus payable under the Payment of Bonus Act, 1965, if applicable, based on your annual compensation.
- The above mentioned amount is indicative and will be a sum of 2 parameters as below:
 - Annual bonus – Linked to Performance of VW FS AG and VW AG
 - Long Term Bonus – Linked to VW Group’s sustainable performance globally decided by BoM of VW AG

Annexure B

Particulars	Mr. Ashish Deshpande
Age	46 Years
Qualification	Bachelor in Mechanical Engineering from University of Pune, India and Master of Business Administration (Marketing Management) from University of Pune, India
Experience	More than 23 years of extensive experience in spearheading marketing, sales and business development operations with leading Automotive OEMs (Original Equipment Manufacturer) including more than 6 years with captive financiers. 3 years of experience as Managing Director and CEO. Overseeing the Business Transformation, Sales & Insurance, Human Resources, Admin, wholesale operations and Process Management & ICA functions in the capacity of Managing Director and CEO. Spearheaded the formulation of new 'platform strategy' for the company through digital platform KUWY Technologies.
Terms and Conditions of re-appointment	Tenure as mentioned above. Other terms and conditions as approved by the shareholders at their Meeting held on March 05, 2019
Remuneration last drawn	Rs. 12,414,600/- (including perquisites, variable pay)
Date of first appointment on the Board	March 01, 2019
Shareholding in the company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	NIL

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Number of Meetings of the Board attended during the year	5 (Five)
Other Directorships	Appointed as Nominee Director in Kuwy Technology Service Private Limited w.e.f July 09, 2021 (Non-Executive)
Membership/ Chairmanship of Committees of other Boards	NIL

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

**Place: Mumbai
Date: March 28, 2022**

**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

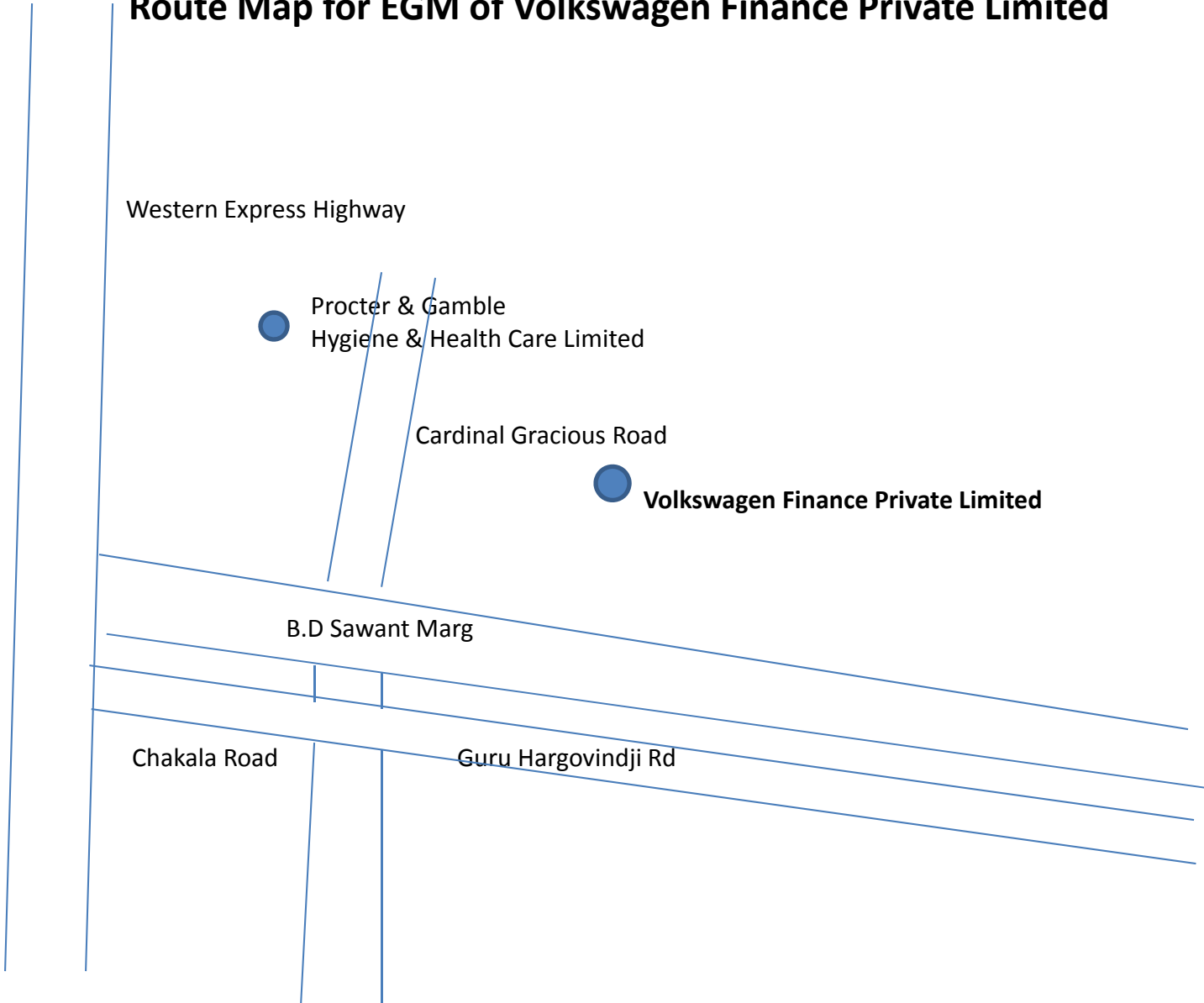
Cardinal Gracious Road

● Volkswagen Finance Private Limited

B.D Sawant Marg

Chakala Road

Guru Hargovindji Rd



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 Tuesday, March 29, 2022 at 2.30 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 resolution as are indicated below:

Item No.	Resolution	Voting (please mention number of shares)		
		For	Against	Abstain
Special Business				
	Re-appointment of Mr. Ashish Deshpande (DIN: 08314277) as Managing Director and Chief Executive Officer of the Company			

Signed this ___ day of _____ 2022

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.

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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 TUESDAY, MARCH 29, 2022 AT 2.30 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.	