



NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that 30th Annual General Meeting of **BRD FINANCE LIMITED (CIN U65910KL1995PLC009430)** will be held on Tuesday, the 30th day of September 2025, at 2.30 P.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:-

Ordinary Business:-

- 1. To receive, consider and adopt the audited financial statements for the financial year ended 31st March, 2025 and the Reports of the Directors and Auditors thereon.**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be considered and adopted.

RESOLVED FURTHER THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Reports of the Auditors thereon, as circulated to the Members, be considered and adopted."

- 2. To appoint a director in place of, Shri. William Varghese Chungath Cheru (DIN: 00074708), who retires by rotation, and being eligible, offers himself for re-appointment.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri. William Varghese Chungath Cheru (DIN: 00074708), Managing Director who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation".

- 3. To appoint statutory auditors of the company**

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution: -

"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. Balan & Co. (Firm Registration No.: 000340S), Chartered Accountants, Thrissur, be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of 30th Annual General Meeting (AGM) till the conclusion of the 35th AGM of the Company, with such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things including fixing the remuneration in consultation with the Statutory Auditors, which may be deemed necessary and expedient to give effect to this resolution.”

Special Business: -

4. Continuation of Mr. William Varghese Chungath Cheru as Managing Director of the company who has attained the age of 70 years

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

“**RESOLVED THAT** pursuant to Section 196, 196(3), 197, 198 and 203 and other applicable provisions read with Schedule V of Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the approval of members of the Company be and is hereby accorded, for the continuation of tenure of Mr. William Varghese Chungath Cheru (DIN: 00074708) as Managing Director of the Company, who has attained the age of 70 years.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to file necessary e forms to ROC and to do all the necessary acts, deeds etc. as required.”

5. To borrow money in excess of the prescribed limit under section 180(1)(c) of the Companies Act, 2013

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

“**RESOLVED THAT** pursuant to provisions of Section 180(1) (C) of the Companies Act 2013, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and applicable provisions if any and subject to the approval of shareholders in the general meeting, the consent of the shareholders be and is hereby given to borrow money with or without security up to Rs.50 Crores from banks/financial institutions and any other person(s) on such terms and conditions as the board of directors may think fit, where the money(ies) if already borrowed by the company (apart from temporary loans obtained or to be obtained from the company’s banker in the ordinary course of its business), may exceed the aggregate of the paid up share capital, free reserves and securities premium of the company, (reserves not set apart for any specific purpose) subject to condition that the total amount of money(ies) in aggregate so borrowed shall not at any time exceed the limit of Rs. 50 crores.

6. To Sell, lease, transfer, assign or otherwise dispose off the Assets of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1) (a) of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or

re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, consent be and is hereby accorded to sell, lease, transfer, assign or otherwise dispose of the whole, or substantially the whole of the assets of the Company including and not limited to fixed immovable properties for such consideration and on such terms and conditions as the Board of Directors of the Company consider beneficial to the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize the terms and conditions and take such steps as may be necessary for obtaining approvals, statutory or contractual or otherwise, if any, required in relation to the above and to settle all the matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds and things that may be necessary, proper and expedient or incidental for the purpose of giving effect to the above resolution.”

7. To give Loans, provide guarantee or securities

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

“**RESOLVED THAT** in supersession of earlier resolutions if any to this effect and pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meeting of Board and its powers) Rules, 2014, (including any statutory modification thereof for the time being in force and as may be enacted from time to time), the consent of the members be and is hereby accorded, to give loans to any person or any other body Corporate and/ or give any guarantee or provide security in connection with a loan to any person or any other body Corporate and / or acquire by way of subscription, purchase or otherwise, the securities/shares of anybody corporate up to an aggregate amount not exceeding Rs. 150 Crore (Rupees One Hundred Fifty Crores) notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/ or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.”

8. To approve transactions under Section 185/186 of the Companies Act, 2013

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

“**RESOLVED THAT** pursuant to Section 185 of the Companies Act, 2013 (as amended by Companies (Amendment) Act, 2017) (“said sections”) read with section 186 of Companies Act, 2013 (including any statutory modification(s) or reenactment thereof for the time being in force) the consent of the Members of the Company be and is hereby accorded for advancing loan and / or

giving of guarantee(s), and / or providing of security(ies) in connection with any loan taken / to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section (b) of Section 2 of the said section, of an aggregate outstanding amount not exceeding Rs. 100 Crore/- (Rupees One Hundred Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalize and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.

For and on behalf of the Board of Directors

Place: Kunnamkulam

Date: 30.08.2025

Sd/-

William Varghese Chungath Cheru
Chairman & Managing Director
(DIN: 00074708)

Notes :

1. AGM of the Company is being conducted through Video Conferencing (VC) in compliance with General Circular No. 09/2024 dated September 19, 2024 read with other relevant Circulars, issued by Ministry of Corporate Affairs (collectively referred to as "Circulars"), which details the procedure and manner of holding AGM through VC and provide certain relaxations from compliance with Companies Act.
2. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company situated at XIII/436 A3 1st Floor, Bethany Complex, Thrissur Road, Kunnamkulam, Thrissur, Kerala, India, 680503, which shall be the deemed venue of the AGM. Since the AGM will be held through VC, the Route Map is not annexed to this Notice.
3. In line with the aforesaid Circulars, the Notice of AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that Notice has been uploaded on the website of the Company at www.brdfinancelttd.com. The AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
4. Members, who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/reports/ documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register / update their email addresses with their Depository Participant(s).
5. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote

on a poll instead of himself/herself and the proxy so appointed need not be a member of the Company. Since this AGM is being held through VC, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and cast their votes through e-voting.

6. A statement pursuant in section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto.
7. M/s. MUFG Intime India Private Limited, Registrar & Transfer Agent of the Company ("RTA"), shall be providing the facility for voting and attending the AGM through VC. Members may note that the VC facility provided by RTA allows participation of upto 1,000 members on a first-come-first-served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. Members can login and join 15 (fifteen) minutes prior to the scheduled time of meeting and the window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled time. The detailed instructions for remote e-voting, participation in the AGM through VC and for e-voting during the AGM are provided in Annexure attached to this Notice.
8. In case of Joint Holders attending the AGM, only such Joint Holder whose name appears first in the order of names will be entitled to vote.
9. A member logging-in to the VC facility using the remote e-voting credentials shall be considered for the record of attendance of such member at the AGM and such member attending the AGM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. **Process and manner for Members opting for voting through Electronic means:**
 - a) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the MCA Circulars, the Company is providing facility of remote voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL), as the Authorised e-Voting agency for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by Members using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL.
 - b) Members whose names are recorded in the Register of Members maintained by the Depositories as on the Cut-off date i.e. Tuesday, September 23, 2025, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - c) A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Tuesday, September 23, 2025, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.

- d) The remote e-voting will commence on Saturday, September 27, 2025 at 9.00 a.m. and will end on Monday, September 29, 2025 at 5.00 p.m. During this period, the Members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e. Tuesday, September 23, 2025 may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
- e) Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
- f) The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Tuesday, September 23, 2025.
- g) The Board of Directors of the Company has appointed Mr. M Vasudevan (FCS No:4177 and CP No: 2437), Practicing Company Secretary as Scrutinizer to scrutinize the remote e-voting process and e-voting during the AGM in a fair and transparent manner.

Explanatory statement in respect of special business pursuant to section 102 of the Companies Act, 2013 (The Act):

The following Statement sets out all material facts relating to the Special business mentioned in the accompanying Notice:

ITEM No. 4:

The Company has appointed Mr. William Varghese Chungath Cheru (DIN: 00074708) as Managing Director of the Company with effect from 14th November 2022 to 28th September, 2027 at the Annual General Meeting of the company held on 30th September 2023.

Further, as per the requirement of Section 196 and Schedule V 1 (C) of the Companies Act 2013, if a Managing or Whole time Director has attained the age of 70 years then his re-appointment/continuation needs to be approved by Special resolution passed by the Company in General Meeting. Mr. William Varghese Chungath Cheru has attained the age of 70 years. The Board of Directors recommends the above resolution for your consideration and approval as Special Resolution.

Mr. William Varghese Chungath Cheru has rich expertise and in-depth knowledge in the field of financial services and related businesses. He has consistently demonstrated outstanding leadership abilities and has played a vital role in driving the growth and success of the Company. The Board is of the view that his continued guidance and vision will be instrumental in taking the Company to greater heights. Accordingly, the approval of the members is sought for his continuation as Chairman and Managing Director of the Company, notwithstanding his having attained the age of 70 years.

None of the Director except Mr. Mr. William Varghese Chungath Cheru and his brother, Mr Chungath Cheru Simon, are concerned or interested in this resolution.

ITEM No. 5:

Pursuant to provisions of Section 180 (1) (c) of Companies Act, 2013, the Board of the Directors of a Company cannot borrow moneys in excess of the amount paid- up capital of the company and its free reserves and securities premium without the approval of the shareholders in a General Meeting by

way of Special Resolution. In order to further expand the business and to meet the increased financial needs the company would require to borrow in excess of the amount of paid up capital and free reserves of the Company. It is therefore proposed to increase the borrowing limits to an aggregate amount of Rs. 50 crores.

Accordingly, the consent of the Members is being sought for the enhancement of the borrowing limits of the Company as set out in the Special resolution at item no: 5 of the Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise in the resolution except to the extent of their directorship and shareholding in the body corporate(s) in which investment may be made or loan/guarantees may be given pursuant to this special resolution.

Item No.6

The Company presently engaged in the business of selling of financial products. The Board in its meeting held on 30.08.2025 had carried out a comprehensive review of the ongoing business operations of the Company and the financial crisis and challenges facing the management in running the business and the operations of the Company.

The Board is of the opinion that the Company is in need of funds for reducing its debt burden which is increasing day by day. Your Company is now seeking approval of shareholders of the Company by special resolution to sell, lease, transfer, assign or otherwise dispose off the assets of the Company including and not limited Fixed immovable Assets by any mode. The Business is operating under challenging environment due to various factors as high interest cost and the banks reducing the borrowing powers and then stopping abruptly funding of the working capital are the factors that have led to the recent poor performance of the Company. This is the reason that had led the Company to take the decision of the slump sale to raise funds to restructure the finance of the Company.

The Board of Directors, after evaluating the feasibility of various options, have decided to recommend for your approval sale of assets of the Company including and not limited to fixed immovable assets of the Company. This will enable the Company to come out of certain financial crisis facing the Company. Section 180(1)(a) of the Companies Act, 2013 ('the Act') provides that the Board of Directors of a Company shall not except with the consent of the Members by way of a special resolution sell, lease, transfer, assign or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company.

The resolution in the accompanying notice is proposed to seek Members' approval through special resolution.

The Board is of the opinion that the aforesaid Resolution is in the best interest of the Company and hence recommends the Special Resolution for your approval.

None of the Directors / Key Managerial Personnel/Managers of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding / directorship, if any

Item No. 7

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 ('Act'), the Company shall not directly or indirectly: - (a) give any loan to any person or other body corporate; (b) give any guarantee

or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities/shares of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher. Pursuant to the provisions of Section 186(3) of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186(2) of the 'Act', prior approval by means of a Special Resolution passed at a General Meeting is necessary. In terms of Rule No.11(1) of the Companies (Meeting of Board and its Powers) Rules ('Rules'), where a loan or guarantee is given or security has been provided by a company to its other group companies or acquisition is made by a holding company, by way of subscription of securities of its wholly owned subsidiary, the requirement of Section 186(3) of the 'Act' shall not apply, however it will be included for the purpose of overall limit in the normal course of business, the Company may be required to give loans or guarantees or make investments in excess of the limits specified in Section 186(2) of the 'Act'.

Accordingly, it is proposed to seek prior approval of Members vide an enabling Resolution to provide loans, guarantees and make investments up to a sum of Rs. 150 Crores (Rupees One Hundred Fifty Crores) over and above the aggregate of free reserves and securities premium account of the Company at any point of time.

The Board of Directors recommends resolution as set out in item No.7 for approval of the members of the Company by way of passing a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) is in any way, whether financially or otherwise, concerned or interested, in the said resolution.

Item No. 8

As per the provisions of Section 185 of the Companies Act, 2013, no company shall, directly or indirectly, advance any loan including any loan represented by a book debt, to any of its Directors or to any other person in whom the Director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person. In terms of the amended Section 185 of the Act, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person upto a sum of Rs.100 crores (Rupees one hundred crores only), subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution.

The management is of the view that the Company may be required to invest surplus funds, if available in its other group Companies or to any other body corporate(s) in which the Directors of the Company are interested, as and when required.

Hence, as an abundant caution, the Board decided to seek approval of the shareholders pursuant to the amended provisions of Section 185 of the Act to provide financial assistance by way of loan or give guarantee or provide security in respect of loans taken by such any person, for their principal business activities.

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities.

The Board of Directors recommends resolution as set out in item No.8 for approval of the members of the Company by way of passing a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.