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**EXTRA ORDINARY GENERAL MEETING (02/ F.Y. 2020-21)  
WEDNESDAY, MARCH 17, 2021 AT 01.00 P.M. to 01.15 P.M.**

**EGM TRANSCRIPT**

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Mr. Nasser Munjee, Chairman welcomed all the shareholder and participants at the Extra Ordinary General Meeting of TMF Holdings Limited and requested Mr. Vinay Lavannis, Company Secretary to commence the proceedings of the meeting.

**Mr. Vinay Lavannis, Company Secretary:**

Good Afternoon shareholders, it is a pleasure to be with you for an Extra Ordinary General Meeting (02/ F.Y. 2020-21) of TMF Holdings Limited (TMFHL) which is being held through video conference as per Statutory guidelines. Your Company has taken all the requisite steps to enable the members to participate and vote on the items being considered at this EGM.

We have received representation letter as per Section 113 of Companies Act, 2013 from Tata Motors Limited holding 100 % shareholding in the Company to appoint Mr. Vispi Patel as their authorized representative for the meeting.

May I request Mr. Vispi Patel, Authorized representative of Tata Motors Ltd.; Mr. Nasser Munjee, Mr. P.B. Balaji, Mr. Hoshang Sethna, Mr. Ashok Kumar Koyari, Mr. Girish Wagh and Mr. Asim Mukopadhyay, joint members along with Tata Motors Ltd. to confirm their presence (Name and their location).

May I further request Mrs. Vedika Bhandarkar, Chairperson of NRC & CSR; and Mr. P. S. Jayakumar, Chairman of Audit Committee, Risk Management Committee, ALCO and Mr. Shyam Mani, Managing Director to confirm their presence (Name and their location).

I wish to inform that Mr. V.N. Deodhar, Secretarial Auditor and Mr. Sameer Mota, Authorized Representative of M/s BSR & Co. LLP, Statutory Auditors are also present in the meeting as per Statutory requirements.

**Commencement of proceedings:**

**Mr. Vinay Lavannis, Company Secretary:**

With members' permission, since the Notice has already been circulated, I take the same as read.

Now I would like to move ahead with Agenda item as set out in the Notice.

**RESOLUTION NO: 1**

**APPROVAL OF REMUNERATION PAYABLE TO MR. SHYAM MANI:**

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with Schedule V to the Act (including any amendment or re-enactment thereto), the approval of members be and is hereby accorded to the Company for remuneration to be paid to Mr. Shyam Mani, Managing Director (existing term ending on March 31, 2021) upto Rs. 11.56 Crores (including one-time retirement benefits of Rs. 3.75 Crores) to be paid in FY 20-21 and/or FY 21-22.

**“RESOLVED FURTHER THAT** the Board of Directors or a Committee thereof of the Company, and Mr. Vinay Lavannis, Company Secretary be and are hereby authorized to take such steps as may be necessary, proper and expedient to give effect to this Resolution.”

**Mr. Vinay Lavannis, Company Secretary:**

Before I put the resolution to vote, I invite any queries from the shareholders.

As there are no queries, May I request any member to kindly propose the resolution.....

**Mr. Girish Wagh (Proposed)**

May I request members to second the resolution.....

**Mr. Asim Mukopadhyay (Seconded)**

The Resolution has been proposed by Mr. Girish Wagh and seconded by Mr. Asim Mukopadhyay.

I now put the Resolution at Item No. 1 of the Notice to vote as Special Resolution:

THOSE IN FAVOUR, please raise your hands.

THOSE AGAINST, please raise your hands.

Resolution has been passed unanimously.

**RESOLUTION NO. 2:**

**CONTINUATION OF MR. SHYAM MANI AS NON-EXECUTIVE DIRECTOR OF THE COMPANY**

**“RESOLVED THAT** pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 and Article of Association of the Company, consent of the shareholders of the Company be and is hereby accorded for the continuation of Mr. Shyam Mani (DIN: 00273598) as

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Non-Executive Director of the Company with effect from April 01, 2021, who shall be liable to retire by rotation”

“**RESOLVED FURTHER THAT** Mr. Shyam Mani being a Non-Executive Director of the Company, would not be responsible for day-to-day affairs of the Company.”

**Mr. Vinay Lavannis, Company Secretary:**

Before I put the resolution to vote, I invite any queries from the shareholders.

As there are no queries, May I request any member to kindly propose the resolution.....

Mr. Girish Wagh (**Proposed**)

May I request members to second the resolution.....

Mr. P.B. Balaji (**Seconded**)

The Resolution has been proposed by Mr. Girish Wagh and seconded by Mr. P.B. Balaji.

I now put the Resolution at Item No. 2 of the Notice to vote as an Ordinary Resolution:

THOSE IN FAVOUR, please raise your hands.

THOSE AGAINST, please raise your hands.

Resolution has been passed unanimously.

### **RESOLUTION NO.3**

#### **APPOINTMENT OF MR. SAMRAT GUPTA (DIN: 07071479) AS DIRECTOR**

**RESOLVED THAT** pursuant to provisions of Section 152 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of the Articles of Association of the Company, consent of the shareholders of the Company be and is hereby accorded to appoint Mr. Samrat Gupta (DIN: 07071479) as Director of the Company with effect from April 01, 2021.

**Mr. Vinay Lavannis, Company Secretary:**

Before I put the resolution to vote, I invite any queries from the shareholders.

As there are no queries, May I request any member to kindly propose the resolution.....

Mr. Asim Mukopadhyay (**Proposed**)

May I request members to second the resolution.....

Mr. Girish Wagh (**Seconded**)

The Resolution has been proposed by Mr. Asim Mukopadhyay and seconded by Mr. Girish Wagh.

I now put the Resolution at Item No. 3 of the Notice to vote as an Ordinary Resolution:

THOSE IN FAVOUR, please raise your hands.

THOSE AGAINST, please raise your hands.

Resolution has been passed unanimously.

#### **RESOLUTION NO.4**

#### **APPOINTMENT OF MR. SAMRAT GUPTA (DIN: 07071479) AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER (CEO) OF THE COMPANY:**

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule - V of the Companies Act, 2013 and Articles of Association of the Company, consent of the members be and is hereby accorded for the appointment of Mr. Samrat Gupta (DIN: 07071479), as Managing Director and Chief Executive Officer (CEO) of the Company for a period of 5 years with effect from April 01, 2021 on such terms and conditions as may be contained in the agreement to be executed between the Company and Mr. Samrat Gupta.

**Mr. Vinay Lavannis, Company Secretary:**

Before I put the resolution to vote, I invite any queries from the shareholders.

As there are no queries, May I request any member to kindly propose the resolution.....

Mr. P.B. Balaji (**Proposed**)

May I request members to second the resolution.....

Mr. Asim Mukopadhyay (**Seconded**)

The Resolution has been proposed by Mr. P.B. Balaji and seconded by Mr. Asim Mukopadhyay.

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I now put the Resolution at Item No. 4 of the Notice to vote as Special Resolution:

THOSE IN FAVOUR, please raise your hands.

THOSE AGAINST, please raise your hands.

Resolution has been passed unanimously.

**Mr. Vinay Lavannis:**

I declare that all above resolutions, as set forth in the Notice have been approved by the members through voting by show of hands and have been passed with requisite majority at this meeting. Further, I declare that requisite quorum was present throughout the meeting.

We are grateful to our shareholders for attending this Extra Ordinary General Meeting by video conferencing and I hereby declare this EGM as closed.

Thank you very much for your kind cooperation.