

TMF Holdings Limited

Date: December 01, 2021

To
The Manager – Debt Listing
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Sub: Proceedings of the Extra- Ordinary General Meeting of TMF Holdings Limited (“the Company”) held today i.e. December 01, 2021.

Ref: Regulation 51(3) read with Schedule III – Part B and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)

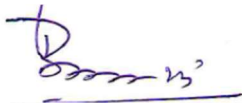
Dear Sir/ Madam,

We wish to inform you that the Extra-Ordinary General Meeting of TMF Holdings Limited (“the Company”) was held today i.e. Wednesday, December 01, 2021 at 10.00 A.M. (IST) through Video Conference facility.

In connection therewith and in terms of the provisions of Regulation 51(3) read with Schedule III – Part B of the SEBI LODR Regulations, a summary of the proceedings of the said EGM is enclosed herewith as **Annexure A**. Please note that the same shall be available on the Company’s website i.e. www.tmf.co.in

This is for your information and records.

For **TMF HOLDINGS LIMITED**



VINAY LAVANNIS
Company Secretary
ICSI Memb. No. A7911

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Annexure A

Summary of the proceedings of the Extra- Ordinary General Meeting of TMF Holdings Limited

The Extra- Ordinary General Meeting (“said EGM”) of TMF Holdings Limited (“the Company”) was held today i.e. Wednesday, December 01, 2021, at 10.00 A.M. (IST) through Video Conferencing (“VC”), without the physical presence of the Members at a common venue. The Company, while conducting the said EGM, adhered to the applicable provisions of the Companies Act, 2013 read with the Circulars issued by the Ministry of Corporate Affairs (“MCA”) with respect to the holding of Extra- Ordinary General meeting through VC/OAVM, from time to time.

The deemed venue for the said EGM was the Registered Office of the Company i.e. 14, 4th Floor, Sir H.C. Dinshaw Building, 16, Horniman Circle, Fort, Mumbai – 400001.

Mr. Nasser Munjee, Chairman of the Board (“Chairman”), chaired the said EGM. He welcomed all the shareholders and other participants at the Extra- Ordinary General Meeting of TMF Holdings Limited. Since the requisite quorum of the Members of the Company was present, the Chairman called the meeting to order. He further requested Mr. Vinay Lavannis, Company Secretary to commence the proceedings of the meeting.

All the Directors were present at the said EGM and on request of the Chairman, they introduced themselves to the Members of the Company. Mr. P.S. Jayakumar, chairman of the Audit Committee, Risk Management Committee, Nomination & Remuneration Committee and Asset & Liability Supervisory Committee and Mrs. Varsha Purandare, Independent Director and Chairperson of IT Strategy Committee were also present at the said EGM. The said EGM was also attended by Ms. Ridhi Gangar, Chief Financial Officer & Mr. Vinay Lavannis, Company Secretary, through VC.

Mr. Vinay Lavannis, Company Secretary commenced the meeting and briefed members and other participants on certain points relating to participation at the said EGM through VC.

Mr. Vinay Lavannis, Company Secretary informed the Members that the Company had received Board Resolution in terms of the applicable provisions of the Companies Act, 2013, from Tata Motors Limited, Member authorizing Mr. Maloy Gupta as its authorized representative who attended the said EGM.

With members’ consent, the Notice of EGM which has already been circulated, was taken as read.

He further informed the members that existing Statutory Auditor of the Company, M/s. B S R & Co. LLP, Chartered Accountants, was appointed as the Statutory Auditor to hold office for a period of 5 years to conduct the statutory audit of the Company commencing from FY 2017-18. M/s B S R & Co. LLP, current Statutory Auditors of the Company has conducted their last statutory audit for FY 2020-21 and till H1/Q2 F.Y. 2021-22. However, pursuant to RBI Guidelines on SA RBI/2021-22/25- Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, M/s B S R & Co LLP has vacated this position after the conclusion of the September 2021 quarter Q2/ H1 F.Y. 2021-22.

Therefore, as mandated under the aforesaid RBI guidelines, the Company was required to appoint new Statutory Auditor to conduct the statutory audit from FY 2021-22. As total asset size of TMF Holdings Ltd. is below ₹15,000 Crore as at the end of previous financial year i.e. on March 31, 2021; the Company is required to appoint only one statutory auditor as per aforesaid RBI guidelines.

He further informed that the Board of Directors of the Company at its meeting held on October 20, 2021 has approved and recommended the appointment of M/s Sudit K Parekh & Co. LLP, Chartered Accountants (Firm Registration No. 110512W/W100378) as Statutory Auditors of the Company commencing from Q3 FY 2021-22 until the conclusion of the Annual General Meeting of the Company to be held in the year 2024, which shall

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be ratified by way of an ordinary resolution at each Annual General Meeting if so required under the Companies Act, 2013 or RBI Guidelines on such remuneration as may be mutually agreed by Board/ Audit Committee and the above Statutory Auditors.

Mr. Vinay Lavannis, Company Secretary further informed the members that pursuant to Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company shall not make a private placement of its securities (including non-convertible debentures) unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the shareholders of the company, by a special resolution, for each of the offers or invitations and in case of offer or invitation for non-convertible debentures, it shall be sufficient if the company passes a previous special resolution only once in a year for all offers or invitation for such debentures during the year. The said approval shall be the basis for the Board to determine the terms and conditions of any issuance of non-convertible debentures by the Company, including the price at which such non-convertible debentures are being issued on the basis of the prevailing market conditions. Mr. Vinay Lavannis added that the members of the Company at their previous Extra Ordinary General Meeting held on February 11, 2021 had approved the limits for issue of Non-Convertible Debentures which is valid for one year i.e., till February 10, 2022. The Company in order to ensure administrative convenience and smooth running of borrowing book through issuance of Debentures, wish to re-affirm and re-align the present monetary limits for a further period of one year. Therefore, the shareholders are requested to give their approval by way of Special Resolution pursuant to Section 42, 71 of the Companies Act, 2013 read with rules made there under.

The members were then invited who wish to speak or had any query on the agenda items. No queries were raised by any of the Members.

Thereafter the following items of businesses were put up, as contained in the Notice of the said EGM, for consideration and approval of the Members:

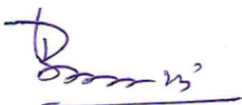
Sr. No.	Particulars	Type of Resolution
1.	Approval for appointment of M/s Sudit K Parekh & Co. LLP, Chartered Accountants (Firm Registration No. 110512W/W100378) as Statutory Auditors of TMF Holdings Ltd. commencing from Q3 FY 2021-22 until the conclusion of the Annual General Meeting of the Company to be held in the year 2024.	Ordinary
2.	Approval to re-affirm and re-align the present monetary limits for issuance of Non-Convertible Debentures on Private Placement basis	Special

In compliance with the provisions of the Companies Act, 2013 and in compliance with the Circulars and Directions issued by the MCA, the voting at the said EGM was conducted through show of hands and the Chairman declared that all the resolutions were considered and approved unanimously by the Members present at the said EGM.

The Chairman confirmed that the requisite quorum was present throughout the said EGM.

Thereafter, the Chairman thanked the Members and Directors for attending the said EGM through VC and declared the said EGM as closed at 10.15A.M.

For **TMF HOLDINGS LIMITED**



VINAY LAVANNIS
Company Secretary
ICSI Memb. No. 7911