

TMF Holdings Limited

NOTICE IS HEREBY GIVEN THAT THE 17TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF TMF HOLDINGS LIMITED WILL BE HELD ON AUGUST 01, 2023 AT 04.30 PM THROUGH VIDEO CONFERENCING FACILITY VIA MICROSOFT TEAMS TO TRANSACT THE FOLLOWING BUSINESS

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with the Reports of Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with the Reports of Auditors thereon.
3. To appoint a Director in place of Mr. P.B. Balaji (DIN: 02762983), Non- Executive Director who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESSES:

ITEM NO. 4

RE-APPOINTMENT OF MR. NASSER MUNJEE (DIN: 00010180) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM

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 Sections 149, 152, and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) and recommendation of Nomination and Remuneration Committee and approval of Board of Directors, Mr. Nasser Munjee (DIN: 00010180), whose first term as an Independent Director expired on June 08, 2023 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, the members of the Company hereby approves the re-appointment of Mr. Nasser Munjee (DIN: 00010180) as an Independent Director for a second term from June 09, 2023 till November 18, 2027.”

“**RESOLVED FURTHER THAT** Mr. Munjee being an Independent Director, would not be responsible for day-to-day affairs of the Company.”

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“**RESOLVED FURTHER THAT** any one of the Director or Chief Financial Officer or Company Secretary be and is hereby authorized to file requisite form with Registrar of Companies (ROC), Mumbai and to do all acts, deeds and things as may be necessary to give effect to aforesaid resolution.”

ITEM NO.: 5

RE-APPOINTMENT OF MR. P. S. JAYAKUMAR (DIN: 01173236) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) and recommendation of Nomination and Remuneration Committee and approval of Board of Directors, Mr. P. S. Jayakumar (DIN: 01173236), whose first term as an Independent Director expired on July 09, 2023 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, the members of the Company hereby approves the re-appointment of Mr. P. S. Jayakumar (DIN: 01173236) as an Independent Director for a second term of five years from July 10, 2023 till July 09, 2028;

RESOLVED FURTHER THAT Mr. P. S. Jayakumar being an Independent Director, would not be responsible for day-to-day affairs of the Company;

RESOLVED FURTHER THAT any one of the Director or Chief Financial Officer or Company Secretary be and is hereby authorized to file requisite form with Registrar of Companies (ROC), Mumbai and to do all acts, deeds and things as may be necessary to give effect to aforesaid resolution.”

For TMF HOLDINGS LIMITED

VINAY LAVANNIS
Company Secretary
Membership No. A7911

TMF Holdings Limited

Address:

TMF HOLDINGS LIMITED

14, 4th Floor, Sir H.C. Dinshaw Building 16,
Horniman Circle, Fort, Mumbai- 400001
Tel: 91 22 68484900/ Fax: 91 22 6181 5700
E-mail: vinay.lavannis@tmf.co.in
Web: www.tmf.co.in

Date: July 29, 2023

Place: Mumbai

NOTES:

1. The said Annual General Meeting (AGM) is proposed to be held on shorter notice and relevant consent as required u/s 101 (1) of the Companies Act, 2013 has been obtained for holding the AGM on shorter notice.
2. The Ministry of Corporate Affairs (MCA) vide its General Circular No. 20/2020 dated 05.05.2020 read with General Circular No. 02/2021 dated 13.01.2021, General Circular No. 19/2021 dated 08.12.2021, General Circular No.21/2021 dated 14.12.2021 and General Circular No.02/2022 dated 05.05.2022 (collectively referred to as MCA Circulars) has permitted and issued procedural guidelines in respect of holding of the Annual General Meeting through video conferencing (VC) without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Companies Act, 2013 and MCA Circulars, the AGM of the Company is being held through Video Conference (VC) via Microsoft Teams on August 01, 2023 at 04.30 PM.
3. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since, this Annual General Meeting (AGM) will be held pursuant to the MCA Circulars through Video Conferencing facility, physical presence of members has been dispensed with. Accordingly, the facility of appointment of proxies by members will not be available for this meeting. Hence, the proxy form, attendance slip and route map of AGM venue are not annexed to this notice.
4. The attendance of the members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. In pursuance of Section 113 of the Companies Act, 2013, Corporate members intending to appoint their authorized representatives to attend and to vote at this AGM are requested to send a certified true copy (PDF Format) of their Board/

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Governing Body Resolution/Authorization, etc., to the Company. The said resolution/ authorization can be sent to the Company addressing **Mr. Vinay Lavannis, Company Secretary** at e-mail: vinay.lavannis@tmf.co.in.

6. A Statement pursuant to section 102 of the Companies Act, 2013 (“the Act”) is attached to the Notice for special business to be transacted at the meeting.
7. Since, the Company is not required to conduct e-voting, the voting at the meeting shall be conducted through show of hands, unless demand for a poll is made by any member in accordance with Section 109 of the Act. In case of a poll on any resolution at the AGM, members are requested to convey their vote by e-mail at vinay.lavannis@tmf.co.in.
8. All relevant documents referred to in this Notice requiring the approval of the members at the meeting shall be made available for inspection in case of any request from the members. The said request for inspection of documents can be send to Mr. Vinay Lavannis, Company Secretary at vinay.lavannis@tmf.co.in.
9. During this AGM, members may access the electronic copy of The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, by writing to the Company on vinay.lavannis@tmf.co.in.
10. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020 and May 13, 2022, the Notice of the AGM along with the Annual Report for the FY 2022-23, is being sent only through electronic mode to those members/ Debenture holders whose email addresses are registered with the Company/Depositories Participant(s)/ Registrar & Transfer Agent. Members/ Debenture holders who have not registered their e-mail ids so far, are requested to register their email ids for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
11. The copy of this notice shall be displayed on the website of the Company i.e. www.tmf.co.in. Further, in pursuance of MCA circulars, the transcript of the said meeting shall also be made available on the website of the Company after the conclusion of the meeting.

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12. The AGM shall be conducted through Microsoft Teams software and any member who need assistance in connection with using the technology during the AGM may reach out to Company officials at tmf.secretarial@tmf.co.in.

For TMF HOLDINGS LIMITED

VINAY LAVANNIS
Company Secretary
Membership No. A7911

Address:

TMF HOLDINGS LIMITED

14, 4th Floor, Sir H.C. Dinshaw Building 16,
Horniman Circle, Fort, Mumbai- 400001
Tel: 91 22 68484900/ Fax: 91 22 6181 5700
E-mail: vinay.lavannis@tmf.co.in
Web: www.tmf.co.in

Date: July 29, 2023

Place: Mumbai

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ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4:

RE-APPOINTMENT OF MR. NASSER MUNJEE (DIN: 00010180) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM:

The members are requested to note that first term of Mr. Nasser Munjee as an Independent Director has come to an end on June 08, 2023.

In terms of the provisions of the Companies Act, 2013, the Tata Corporate Governance Guidelines adopted by the Board and subject to the approval of shareholders, term of Mr. Munjee as an Independent Director can be extended for a further period of 5 years or till he attains the age of 75 years, whichever is earlier.

The Board has approved the re-appointment of Mr. Munjee for second term as an Independent Director. Accordingly, it is proposed to re-appoint him as an Independent Director for a second term from June 09, 2023 till November 18, 2027.

A brief profile of Mr. Nasser Munjee is as follows:

Mr. Nasser Munjee served with HDFC for over 20 years at various positions including as its Executive Director. He was the Managing Director of Infrastructure Development Finance Co. Ltd. (IDFC) up to March 2004. Mr. Munjee was a Technical Advisor on the World Bank-Public Private Partnership Infrastructure and Advisory Fund. Presently he is on the Board of various Multinational Companies and Trusts. He was the Chairman of Development Credit Bank (DCB).

Mr. Munjee holds a Bachelor's degree and a Master's degree from the London School of Economics, UK.

The Company has received a declaration from Mr. Nasser Munjee, being eligible for re-appointment as an Independent Director providing his consent in writing to act as Independent director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from him confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and other statutory declarations including fit and proper declarations as required under RBI guidelines etc. Mr. Munjee is not disqualified from being re-appointed as an Independent Director in terms of Section 164 of

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the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on his skills, rich experience, knowledge, contributions, continued valuable guidance to the management during his tenure and considering his performance evaluated by the Board as an Independent Director and Chairman of the Board, the approval of the members of the Company is sought to re-appoint Mr. Nasser Munjee as an Independent Director for a second term from June 09, 2023 till November 18, 2027 by passing Special Resolution in terms of Section 149(9) of the Companies Act, 2013.

Name of Director	Mr. Nasser Munjee
DIN	00010180
Date of Birth/ Age	November 18,1952; 70 years
A brief resume, Qualification(s), Experience and Nature of her expertise in specific functional areas, Recognition or awards	As mentioned in explanatory statement above
Details of remuneration sought to be paid	Nil, however, Mr. Nasser Munjee will be paid Sitting Fees and Commission (if any), as may be approved by the Board from time to time.
Details of the remuneration last drawn by such person (FY 2022-23)	Nil
Date of first appointment on the Board	09/06/2020
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None

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The number of Meetings of the Board attended during FY 2022-23	11			
Other Directorships	Sr. No	Name Of Companies	Designation	
	1	Cummins India Limited	Independent Director	
	2	The Indian Hotels Company Limited	Independent Director	
	3	Tata Motors Finance Limited	Independent Director and Chairman	
	4	Tata Motors Finance Solutions Limited	Independent Director and Chairman	
	5	TMF Holdings Limited	Independent Director and Chairman	
	6	MMTC- PAMP India Private Limited	Director	
	7	Aga Khan Rural Support Programme, India	Chairman	
	8	Indian Institute for Human Settlements	Director	
	9	Aga Khan Foundation, India	Chairman	
	10	Anushkaa Foundation for Eliminating Clubfoot	Director	
	11	Greenko Energy Holdings	Director	
Membership / Chairmanship of Committees of other Board	Sr. No.	Company	Name of Committees of which a Chairman	Name of Committee of which a member
	1.	TMF Holdings Limited	1. Corporate Social Responsibility Committee 2. Stakeholders Relationship Committee	Nomination and Remuneration Committee

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	2.	Tata Motors Finance Limited	1. Corporate Social Responsibility Committee 2. Stakeholders Relationship Committee	Nomination and Remuneration Committee
	3.	Tata Motors Finance Solutions Limited	1. Corporate Social Responsibility Committee 2. Stakeholders Relationship Committee 3. IT Strategy Committee	Nomination and Remuneration Committee
	4.	Cummins India Limited	Audit Committee	1. Nomination and Remuneration Committee 2. Risk Management Committee 3. Corporate Social Responsibility Committee
	5.	The Indian Hotels Company Limited	1. Audit Committee 2. Risk Management Committee	Corporate Social Responsibility Committee

Therefore, approval of the shareholders is sought by way of a Special resolution for the appointment of Mr. Nasser Munjee as an Independent Director for a second term from June 09, 2023 till November 18, 2027.

None of the directors, Key Managerial Personnel and their relatives are concerned or interested in the passing of the aforesaid resolution of Item No. 4, except Mr. Nasser Munjee.

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ITEM NO. 5

The members are requested to note that the current term of Mr. P. S. Jayakumar as an Independent Director has been completed on July 09, 2023.

In accordance with the provisions of Section 149 (4) of the Companies Act, 2013, the Company shall have at least one-third of the total number of directors as Independent Directors.

Therefore, it is proposed to re-appoint Mr. Jayakumar as an Independent Director.

Profile of Mr. P.S. Jayakumar:

Mr. P. S. Jayakumar is a Chartered Accountant and holds a post graduate diploma in business management from XLRI Jamshedpur. Mr. P. S. Jayakumar is well-experienced in the banking and financial sectors, with 23 years of work experience with Citibank, at their India and Singapore offices. Mr. P. S. Jayakumar's last assignment with Citibank was being the Country Head for the Consumer Banking Group. In his 23 years of working with Citibank, Mr. P. S. Jayakumar has been involved in the innovation and development of the retail financial service industry.

On leaving Citibank in 2008, Mr. P. S. Jayakumar worked as an entrepreneur and was a cofounder of the Value Budget Housing Company, a leader in housing for low- and moderate-income households. Value Budget Housing pioneered the use of the manufacturing approach to construction and application of form and IT technology for low cost and affordable housing. In 2008, Mr. P. S. Jayakumar also cofounded Home First Finance Ltd, a housing finance company licensed by NHB, which provides long-term purchase money mortgage loans for customers from low- and moderate-income households. These two companies have contributed to building demand and supply for low cost and affordable housing.

In 2015, Mr. P. S. Jayakumar was selected by the Government of India to serve as the Managing Director and CEO for Bank of Baroda, the first person from the private sector selected to run a large public sector bank. He led a successful transformation of the Bank of Baroda and completed a three-way merger between Bank of Baroda, Vijaya Bank, and Dena Bank. He was also awarded the 'Banker of the Year' award by Financial Express for 2018. Currently, Mr. P. S. Jayakumar is working on his third startup venture and besides Tata Motor Finance Group of Companies, also serves as an independent director on the boards of several other companies.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors dated May 25, 2023 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on his skills, rich experience, knowledge, contributions, continued

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valuable guidance to the management during his tenure and considering his performance evaluated by the Board as an Independent Director, the approval of the members of the Company is sought to re-appoint Mr. P. S. Jayakumar as an Independent Director for a second term from July 10, 2023 till July 09, 2028 by passing Special Resolution in terms of Section 149(9) of the Companies Act, 2013.

Other details of Director seeking appointment at the forthcoming General Meeting Information as required under Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) is given hereunder:

Name of Director	Mr. P. S. Jayakumar
DIN	01173236
Date of Birth/ Age	April 08,1962; 61Years
A brief resume, Qualification(s), Experience and Nature of her expertise in specific functional areas, Recognition or awards	As mentioned in explanatory statement above
Details of remuneration sought to be paid	Nil, however, Mr. Jayakumar will be paid Sitting Fees and Commission (if any), as may be approved by the Board from time to time.
Details of the remuneration last drawn by such person (FY 2022-23)	Nil
Date of first appointment on the Board	Nil
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
The number of Meetings of the Board attended during FY 2022-23	Not applicable since the appointment is effective July 10, 2023.

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		Sr. No	Name Of Companies	Designation
Other Directorships		1	SGM Capital Advisors LLP	Designated Partner
		2	Adani Ports and Special Economic Zone Limited	Independent Director
		3	JM Financial Limited	Independent Director
		4	CG Power and Industrial Solutions Limited	Independent Director
		5	Emcure Pharmaceuticals Limited	Independent Director
		6	VBHC Value Homes Private Limited	Director and Non-Executive Chairman
		7	Tata Motors Finance Solutions Limited	Independent Director
		8	TVS Industrial & Logistics Parks Private Limited	Independent Director
		9	Northern Arc Capital Limited	Independent Director and Non-Executive Chairman
		10	TMF Holdings Limited	Independent Director
		11	HT Media Limited	Independent Director
		12	Progrow Farm and Rural Mission Private Limited	Director
		13	Future Generali India Life Insurance Company Limited	Additional Director (Independent)
		14	Zuventus Healthcare Limited	Additional Director (Independent)
		15	Aeries Financial Technologies Private Limited	Director
		16	Indifi Technologies Private Limited	Director
Membership / Chairmanship of Committees of other Board	Sr. No.	Company	Name of Committees of which a Chairman	Name of Committee of which a member

TMF Holdings Limited

	1.	Adani Ports and Special Economic Zone Limited	Nil	Audit Committee
	2.	JM Financial Limited	Nil	Audit Committee
	3.	CG Power and Industrial Solutions Limited	Audit Committee	Nil
	4.	Emcure Pharmaceuticals Limited	Nil	Audit Committee
	5.	Tata Motors Finance Solutions Limited	Audit Committee	1. Nomination and Remuneration Committee 2. Risk Management Committee 3. Information Technology Strategy Committee
	6	HT Media Limited	Nil	Audit Committee
	7	Northern Arc Capital Limited	Nil	Audit Committee
	8	TMF Holdings Limited	1. Audit Committee 2. Nomination and Remuneration Committee	1. Risk Management Committee 2. Information Technology Strategy Committee
	9	TVS Industrial & Logistics Parks Private Limited	Nil	Nil
	10	VBHC Value Homes Pvt Ltd	Nil	Nil
	11	Progrow Farm & Rural Mission Pvt. Ltd.	Nil	Nil
	12	Agrisaathi Finance Pvt. Ltd.	Nil	Nil

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	13	Zuventus Healthcare Limited	Nil	Audit Committee
	14	Future Generali India Life Insurance Company Limited	Nil	Audit Committee

Therefore, approval of the shareholders is sought by way of a Special resolution for the appointment of Mr. P. S. Jayakumar as an Independent Director for a period of 5 years commencing from July 10, 2023.

None of other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 5 except Mr. P. S. Jayakumar.

For TMF HOLDINGS LIMITED

VINAY LAVANNIS
Company Secretary
Membership No. A7911

Address:

TMF HOLDINGS LIMITED

14, 4th Floor, Sir H.C. Dinshaw Building 16,
Horniman Circle, Fort, Mumbai- 400001
Tel: 91 22 68484900/ Fax: 91 22 6181 5700
E-mail: vinay.lavannis@tmf.co.in
Web: www.tmf.co.in

Date: July 29, 2023

Place: Mumbai