

# TMF Holdings Limited

January 17, 2024

To  
**The Manager- Debt Listing**  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051

**Subject: Compliance Report on Corporate Governance under Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the quarter ended December 31, 2023**

Dear Sir / Madam,

Pursuant to Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 enclosed herewith Quarterly Compliance Report on Corporate Governance in the format prescribed by SEBI for the quarter ended December 31, 2023.

This is for your information and record.

Thanking You

Yours Faithfully,

**For TMF HOLDINGS LIMITED**

**VINAY LAVANNIS**  
**Company Secretary**  
**Membership No. A7911**

# TMF Holdings Limited

## Report on Corporate Governance for the quarter ended December 31, 2023

1. Name of Listed Entity: **TMF Holdings Limited**
2. Quarter ending: **December 31, 2023**

I. Composition of Board of Directors												
Title (Mr / Ms)	Name of the Director	PAN <sup>§</sup> & DIN	Category (Chairperson / Executive / Non-Executive/ independent / Nominee) &	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure in months *	Date of Birth	No. Of directorship in listed entities including this listed entity  [in reference to Regulation 17A(1)]	No of Independent Directorship in listed entities including this listed entity  [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/Stakeholder Committee(s) including this listed entity  (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity  (Refer Regulation 26(1) of Listing Regulations)
Mr.	Nasser Munjee	DIN: 00010180 PAN: AAFPM7588N	Non-Executive - Independent Director and Chairman of Board	09/06/2020	09/06/2023	NA	42 months	18/11/1952	2	2	4	4
Mr.	P. S. Jayakumar*	DIN: 01173236 PAN: AAJPP8809R	Non-Executive - Independent Director	10/07/2020	10/07/2023	07/11/2023	40 months	08/04/1962	4	4	9	2
Mr.	N. V. Sivakumar**	DIN: 03534101 PAN: ASEPS2822G	Non-Executive - Independent Director	07/11/2023	NA	NA	1 month	01/02/1963	0	0	5	1
Mrs.	Varsha Vasant Purandare***	DIN: 05288076 PAN: AFWPP0733Q	Non-Executive - Independent	16/06/2021	NA	NA	30 months	07/12/1958	3	3	9	5

Registered Office 14 4th Floor Sir H C Dinshaw Building 16 Horniman Circle Fort Mumbai 400 001 Maharashtra

Tel 91 22 6848 4900 Fax 91 22 6181 5700 website www.tmf.co.in CIN - U65923MH2006PLC162503

**A TATA Enterprise**

# TMF Holdings Limited

			Director									
Mr.	P.B. Balaji	DIN- 02762983 PAN: AAEPB3486B	Non-Executive - Non Independent Director	29/01/2018	NA	NA	NA	09/09/1969	2	0	5	0
Mr.	Dhiman Gupta	DIN:09420213 PAN: AISPG7468E	Non-Executive - Non Independent Director	24/05/2022	NA	NA	NA	14/08/1981	0	0	1	0
Mr.	Samrat Gupta	DIN: 07071479 PAN: ABNPG9172H	Non-Executive - Non Independent Director	01/04/2021	NA	NA	NA	16/07/1973	0	0	2	0
		Whether Regular chairperson appointed- Yes										
		Whether Chairperson is related to managing director or CEO- No										

**Notes:**

\*\* Mr. P. S. Jayakumar has resigned from the directorship with effect from November 07, 2023.

\*\* Mr. N. V. Sivakumar has been appointed as an Independent Additional Director with effect from November 07, 2023.

\*\*\* The directorship position of Mrs. Varsha Purandare is noted as on December 31, 2023. However, consequent to amalgamation of Tata Capital Financial Services Limited (TCFSL) and Tata Cleantech Capital Limited (TCCL) with Tata Capital Limited, she has ceased to be a director & member / chairperson of TCFSL and TCCL with effect from January 01, 2024.

No directors had been disqualified for quarter ended December 31, 2023.

# TMF Holdings Limited

II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members and DIN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee) \$	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mr. N. V. Sivakumar DIN: 03534101	Chairman and Non-Executive - Independent Additional Director	07/11/2023	NA
		Mr. P.S. Jayakumar DIN: 01173236	Non-Executive - Independent Director	10/07/2020	07/11/2023
		Mrs. Varsha Purandare DIN: 05288076	Non-Executive - Independent Director	16/06/2021	NA
		Mr. P. B. Balaji DIN: 02762983	Non-Executive – Non-Independent Director	29/01/2018	NA
2. Nomination & Remuneration Committee	Yes	Mrs. Varsha Purandare DIN: 05288076	Chairperson and Non-Executive - Independent Director (Appointed as Chairperson with effect from 07/11/2023)	07/11/2023	NA
		Mr. P.S. Jayakumar DIN: 01173236	Non-Executive - Independent Director	Member since 16/06/2021 and appointed as chairman w.e.f.30/07/2021	07/11/2023
		Mr. Nasser Munjee DIN: 00010180	Non-Executive - Independent Director	20/06/2020	NA
		Mr. P. B. Balaji DIN: 02762983	Non-Executive – Non-Independent Director	29/01/2018	NA

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# TMF Holdings Limited

3. Risk Management Committee	Yes	Mrs. Varsha Purandare DIN: 05288076	Chairperson and Non-Executive - Independent Director (Appointed as Chairperson with effect from 22/11/2022)	16/06/2021	NA
		Mr. P.S. Jayakumar DIN: 01173236	Non-Executive - Independent Director	10/07/2020	07/11/2023
		Mr. N. V. Sivakumar DIN: 03534101	Non-Executive - Independent Director	07/11/2023	NA
		Mr. P. B. Balaji DIN: 02762983	Non-Executive – Non-Independent Director	29/01/2020	NA
		Mr. Dhiman Gupta DIN: 09420213	Non-Executive – Non-Independent Director	24/06/2022	NA
		Mr. Samrat Gupta DIN: 07071479	Non-Executive – Non-Independent Director	11/05/2021	NA
4. Stakeholders Relationship Committee:	Yes	Mr. Nasser Munjee DIN: 00010180	Chairman and Non-Executive – Independent Director	12/11/2021	NA
		Mr. N. V. Sivakumar DIN: 03534101	Non-Executive – Independent Director	07/11/2023	NA
		Mr. Samrat Gupta DIN: 07071479	Non-Executive – Non-Independent Director	12/11/2021	NA

# TMF Holdings Limited

5. Corporate Social Responsibility Committee	Yes	Mr. Nasser Munjee DIN: 00010180	Chairperson and Non-Executive Independent Director	31/07/2021	NA
		Mr. N. V. Sivakumar DIN: 03534101	Non- Executive Independent Director	07/11/2023	NA
		Mr. Samrat Gupta DIN: 07071479	Non- Executive Non-Independent Director	01/04/2021	NA

*& Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen*

### III. Meeting of Board of Directors

<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Whether requirement of Quorum met*</i>	<i>Number of Directors present*</i>	<i>Number of independent directors present*</i>	<i>Maximum gap between any two consecutive (in number of days)</i>
20/07/2023	25-10-2023	Yes	6	3	Maximum Gap between any two Board meetings during December 2023 Quarter- 12 Days
	07-11-2023	Yes	7	4	

*\* to be filled in only for the current quarter meetings*

### IV. Meetings of Committees

#### Details of Committees held during September 2023 Quarter:

<i>Name of Committee</i>	<i>Date(s) of meeting of the committee in the previous and relevant quarter</i>	<i>Whether requirement of Quorum met (details)*</i>	<i>Number of Directors present* (All Directors including independent directors)</i>	<i>Number of independent directors present*</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
Audit Committee	20/07/2023	Yes	3	2	Maximum Gap between any two meetings of December 2023 quarter – 37 Days
	18/09/2023	Yes	3	2	
	25/10/2023	Yes	3	2	

# TMF Holdings Limited

Nomination & Remuneration Committee	25/10/2023	Yes	3	2	Maximum Gap between any two meetings of December 2023 quarter – 12 Days
	07/11/2023	Yes	3	2	
Stakeholders Relationship Committee	20/07/2023	Yes	3	1	Maximum Gap between any two meetings of December 2023 quarter – NA
Risk Management Committee	26/09/2023	Yes	4	2	Maximum Gap between any two meetings of December 2023 quarter – 86 Days
	21/12/2023	Yes	5	2	

\* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

\*\*to be filled in only for the current quarter meetings

## V. Related Party Transactions

<b>Subject</b>	<b>Compliance status (Yes/No/NA)</b>
	<i>refer note below</i>
Whether prior approval of audit committee obtained	Yes

Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes

**Note:**

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.

**VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - a. Audit Committee
  - b. Nomination & Remuneration Committee
  - c. Stakeholders Relationship Committee
  - d. Risk management committee (as applicable)
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here.

**VII. Details of Cyber security incidence**

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Date of the event-	Brief details of the event

**Name of Signatory** – Vinay Lavannis**Designation-** Company Secretary and Compliance Officer**Place-** Mumbai**Date-** 17/01/2024**For TMF HOLDINGS LIMITED**

**VINAY LAVANNIS**  
**Company Secretary**  
**ICSI Membership No. A7911**