

# TMF Holdings Limited

July 18, 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 June 30, 2024**

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 June 30, 2024.

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 June 30, 2024

1. Name of Listed Entity: **TMF Holdings Limited**
2. Quarter ending: **June 30, 2024**

| 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<br><br>[in reference to Regulation 17A(1)] | No of Independent Directorship in listed entities including this listed entity<br><br>[in reference to proviso to regulation 17A(1)] | Number of memberships in Audit/Stakeholder Committee(s) including this listed entity<br><br>(Refer Regulation 26(1) of Listing Regulations) | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity<br><br>(Refer Regulation 26(1) of Listing Regulations) |
| Mr.                                  | Nasser Munjee           | DIN: 00010180<br>PAN: AAFPM7588N | Non-Executive - Independent Director and Chairman of Board                  | 09/06/2020                  | 09/06/2023             | NA                | 48 months        | 18/11/1952    | 2  | 2  | 3   | 3   |
| Mr.                                  | N. V. Sivakumar         | DIN: 03534101<br>PAN: ASEPS2822G | Non-Executive - Independent Director  | 07/11/2023                  | NA                     | NA                | 7 months         | 01/02/1963    | 1  | 1  | 5   | 1   |
| Mrs.                                 | Varsha Vasant Purandare | DIN: 05288076<br>PAN: AFWPP0733Q | Non-Executive - Independent Director  | 16/06/2021                  | NA                     | NA                | 36 months        | 07/12/1958    | 3  | 3  | 8   | 4   |
| Mr.                                  | P.B. Balaji             | DIN- 02762983<br>PAN: AAEPB3486B | Non-Executive - Non   | 29/01/2018                  | NA                     | NA                | NA               | 09/09/1969    | 2  | 0  | 5   | 0   |

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

|     |              |  |  |            |    |    |    |            |   |   |   |   |
|-----|--------------|--|--|------------|----|----|----|------------|---|---|---|---|
|     |              |  | Independent Director                     |            |    |    |    |            |   |   |   |   |
| Mr. | Dhiman Gupta | DIN:09420213<br>PAN: AISP7468E                                 | Non-Executive - Non Independent Director | 24/05/2022 | NA | NA | NA | 14/08/1981 | 0 | 0 | 1 | 0 |
| Mr. | Samrat Gupta | DIN: 07071479<br>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:**

No director had been disqualified for quarter ended June 30, 2024.

# 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<br>DIN: 03534101   | Chairman and Non-Executive - Independent Director   | 07/11/2023          | NA                |
|  |                                       | Mrs. Varsha Purandare<br>DIN: 05288076 | Non-Executive - Independent Director  | 16/06/2021          | NA                |
|  |                                       | Mr. P. B. Balaji<br>DIN: 02762983      | Non-Executive – Non-Independent Director  | 29/01/2018          | NA                |
| 2. Nomination & Remuneration Committee | Yes                                   | Mrs. Varsha Purandare<br>DIN: 05288076 | Chairperson and Non-Executive - Independent Director (Appointed as Chairperson with effect from 07/11/2023) | 07/11/2023          | NA                |
|  |                                       | Mr. Nasser Munjee<br>DIN: 00010180     | Non-Executive - Independent Director  | 20/06/2020          | NA                |
|  |                                       | Mr. P. B. Balaji<br>DIN: 02762983      | Non-Executive – Non-Independent Director  | 29/01/2018          | NA                |
| 3. Risk Management Committee           | Yes                                   | Mrs. Varsha Purandare<br>DIN: 05288076 | Chairperson and Non-Executive - Independent Director (Appointed as Chairperson with effect from 22/11/2022) | 16/06/2021          | NA                |
|  |                                       | Mr. N. V. Sivakumar                    | Non-Executive - Independent Director  | 07/11/2023          | NA                |

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# TMF Holdings Limited

|  |     |  |   |            |    |
|--|-----|--|---|------------|----|
|  |     | DIN: 03534101<br>Mr. P. B. Balaji<br>DIN: 02762983 | Non-Executive –<br>Non-Independent<br>Director          | 29/01/2020 | NA |
|  |     | Mr. Dhiman<br>Gupta<br>DIN: 09420213               | Non-Executive –<br>Non-Independent<br>Director          | 24/06/2022 | NA |
|  |     | Mr. Samrat<br>Gupta<br>DIN: 07071479               | Non-Executive –<br>Non-Independent<br>Director          | 11/05/2021 | NA |
| 4. Stakeholders Relationship Committee:  | Yes | Mr. Nasser<br>Munjee<br>DIN: 00010180              | Chairman and<br>Non-Executive –<br>Independent Director | 12/11/2021 | NA |
|  |     | Mr. N. V.<br>Sivakumar<br>DIN: 03534101            | Non-Executive –<br>Independent Director                 | 07/11/2023 | NA |
|  |     | Mr. Samrat<br>Gupta<br>DIN: 07071479               | Non-Executive –<br>Non-Independent<br>Director          | 12/11/2021 | NA |
| 5. Corporate Social Responsibility Committee   | Yes | Mr. Nasser<br>Munjee<br>DIN: 00010180              | Chairman and Non-<br>Executive<br>Independent Director  | 31/07/2021 | NA |
|  |     | Mr. N. V.<br>Sivakumar<br>DIN: 03534101            | Non- Executive<br>Independent Director                  | 07/11/2023 | NA |
|  |     | Mr. Samrat<br>Gupta<br>DIN: 07071479               | Non- Executive Non-<br>Independent Director             | 01/04/2021 | NA |
| <p><i>&amp; 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</i></p> |     |  |   |            |    |

# TMF Holdings Limited

| <b>III. Meeting of Board of Directors</b>                      |   |   |   |   |  |
|--|---|---|---|---|--|
| <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>           |
| 24-01-2024   | 02/04/2024  | Yes   | 5   | 2   | Maximum Gap between any two Board meetings during June 2024 Quarter- 32 Days |
| 13-02-2024   | 02/05/2024  | Yes   | 5   | 3   |  |
|  | 04/06/2024  | Yes   | 6   | 3   |  |
| <i>* to be filled in only for the current quarter meetings</i> |   |   |   |   |  |
| <b>IV. Meetings of Committees</b>                              |   |   |   |   |  |
| <b>Details of Committees held during June 2024 Quarter:</b>    |   |   |   |   |  |
| <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  | 24/01/2024  | Yes   | 3   | 2   | Maximum Gap between any two meetings of June 2024 quarter – 32 Days          |
|  | 18/04/2024  | Yes   | 3   | 2   |  |
|  | 02/05/2024  | Yes   | 3   | 2   |  |
|  | 04/06/2024  | Yes   | 3   | 2   |  |
| Nomination & Remuneration Committee                            | 24/01/2024  | Yes   | 3   | 2   | Maximum Gap between any two meetings of June 2024 quarter – NA               |
|  | 13/05/2024  | Yes   | 3   | 2   |  |
| Stakeholders Relationship Committee                            | 13/02/2024  | Yes   | 3   | 2   | Maximum Gap between any two meetings of June 2024 quarter – NA               |
| Risk Management Committee                                      | 27/03/2024  | Yes   | 5   | 2   | Maximum Gap between any two meetings of June 2024 quarter – NA               |
|  | 13/06/2024  | Yes   | 5   | 2   |  |

# TMF Holdings Limited

\* 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><br><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  
**Place**- Mumbai  
**Date**- 18/07/2024

**For TMF HOLDINGS LIMITED**

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