

FIVE-STAR BUSINESS FINANCE LIMITED

CIN: U65991TN1984PLC010844

Registered Office: New No.27, Old No.4, Taylor's Road,
Kilpauk, Chennai-600010

Telephone: 044 - 46106200, website: www.fivestargroup.in

E mail id: secretary@fivestargroup.in

Minutes of the proceedings of the Extra Ordinary General Meeting (EGM 01 / FY 2021-22) of Five-Star Business Finance Limited held on Thursday, 22nd day of April, 2021 at 11:00 AM through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") at the registered Office - New No. 27, Old No.4, Taylor's Road, Kilpauk, Chennai - 600010

Time of Commencement of the Meeting: 11:00 AM**Time of Conclusion of the meeting: 11:40 AM****Director present at the meeting venue:**

1. Mr D Lakshmipathy, Chairman and Managing Director (DIN: 01723269)

Directors present through video conferencing:

1. Mr R Anand, Independent Director (Chairman - Audit Committee) (DIN: 00243485)
2. Mr A Ramanathan, Independent Director (Chairman - Nomination and Remuneration Committee) (DIN: 02645247)
3. Mr L R Raviprasad, Non-Executive Director (Chairman - Stakeholder Relationship Committee) (DIN: 01522796)
4. Mr B Haribabu, Independent Director (DIN: 01509249)

21 members joined through video conferencing (including Directors and Key Managerial Personnel who were present)**6 Corporate members were present through authorized representative via video conferencing:**

1. Matrix Partners India Investment Holdings II LLC
2. NHPEA Chocolate Holding B.V.
3. Norwest Venture Partners X - Mauritius
4. SCI Investments V
5. Atma Ram Builders (P) Ltd
6. A R Chadha and Co India Pvt Ltd

In Attendance through video conferencing:


Mr K Rangarajan, Chief Executive Officer

Mr G Srikanth, Chief Financial Officer

Ms Shalini B, Company Secretary

Mr Ankit Jain from M/s BSR & Co. LLP., Statutory Auditor

Mr S Sandeep from M/s S Sandeep & Associates, Secretarial Auditor & Scrutinizer

**CHAIRMAN'S
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Chairman for the meeting

In accordance with Article 79 of the Articles of Association of the Company, Mr D Lakshmiopathy, Chairman of the Board occupied the Chair.

At 11.00 A.M., the Chairman commenced the meeting by welcoming the Members to the 1st Extra - Ordinary General Meeting for FY 2021-22 (EGM). Then Chairman announced that the requisite quorum was present and the meeting was called to order.

The Chairman informed that in view of the restrictions due to outbreak of COVID-19 and considering the social distancing norms, the EGM was conducted through the Audio Video means. The EGM was convened and conducted in accordance with the circulars issued by Ministry of Corporate Affairs (MCA), which allowed the companies to conduct their general meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and accordingly, the EGM is being held through video conferencing facility and physical attendance of members and appointment of proxies has been dispensed with.

The Chairman further informed that the Company had taken all steps to ensure that the Shareholders were able to attend and vote at this EGM in a seamless manner. He also stated that the Company had tied up with NSDL to provide facility for voting through remote e-voting, for participation in the EGM through VC / OAVM facility and e-voting during the EGM.

The Chairman welcomed the members of the Board and sub-committee and confirmed about the participation of Mr A Ramanathan, Mr R Anand, Mr B Haribabu, Independent Directors and Mr L R Raviprasad, Non-Executive Directors, who had joined the meeting through Video Conferencing.

The Chairman further welcomed Mr Ankit Jain of M/s BSR & Co. LLP, Statutory Auditors of the Company and Mr S Sandeep of M/s S Sandeep & Associates, Practicing Company Secretaries, Secretarial Auditor of the Company & Scrutinizer, and who had joined the meeting through Video Conferencing.

The Chairman informed that the shareholders have been given time to submit questions as specified in the notice convening the EGM. He stated that no questions or queries have been received from any shareholder on the special business set out in the EGM notice or any related matter prior to the EGM.

Notice of the meeting

The notice convening the meeting having already been circulated to the members was taken as read with the general consent of the members present.



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Chairman's Address:

Mr D Lakshmipathy, Chairman and Managing Director, addressed the shareholders, which included the highlights and the progress made by the Company during the financial year ended 31st March 2021.

Chairman informed the shareholders that the Company has offered remote e-voting facilities to the shareholders in accordance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014. The Company had provided the facility of remote e-voting to the members through NSDL e-voting system, to enable them to cast their vote electronically. The remote e-voting was open from 19th April 2021 at 10:00 am (IST) and ended at 5:00 pm (IST) on 21st April, 2021.

Chairman announced that those members who had not exercised their votes through remote e-voting could do so through e-voting upto 30 mins from the time of conclusion of the meeting. After conclusion of e-voting, Chairman stated that the final results of the voting (after consolidating the result of remote e-voting and e-voting) would be announced on the website of the Company within 48 hours of the conclusion of the EGM.

The Chairman further informed that Mr S Sandeep, Practicing Company Secretary was appointed as the Scrutinizer for the e-voting process.

The Chairman informed the members that there were in total 8 (Eight) Resolutions proposed to be passed in the EGM and the same were forming part of the Notice of the EGM.

Chairman, then asked the shareholders whether they have any queries on the resolutions proposed to be passed as per the EGM notice.

There being no questions from shareholders, the following businesses were transacted as under:

Special Business of the meeting:

Item No. 1 Issue and offer upto 14,71,771 (Fourteen Lakhs Seventy-One Thousand Seven Hundred and Seventy-One) equity shares of Rs 10/- (Rupees Ten Only) on preferential basis by way of private placement - Special Resolution

Chairman informed that the Company intends to raise further equity share capital by issuing upto 14,71,771 (Fourteen Lakhs Seventy-One Thousand Seven Hundred and Seventy-One) fully paid up equity shares of Rs 10/- (Rupees Ten only) each, for cash, at a premium of Rs 3,508.71 (Rupees Three Thousand Five Hundred and Eight and Paise Seventy One only) per share on preferential basis by way of private


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placement to the below mentioned persons, for meeting the business and working capital requirements of the Company.

Name of the Investors	No of equity shares to be offered	Subscription amount (Rs)
Sequoia Capital Global Growth Fund III -Endurance Partners L.P.	Upto 10,15,729	Upto 357,40,55,789.59
Norwest Venture Partners X - Mauritius	Upto 26,741	Upto 9,40,93,824.11
Sirius II Pte. Ltd.	Upto 1,45,104	Upto 51,05,78,895.84
TVS Shriram Growth Fund 3	Upto 2,84,197	Upto 100,00,06,825.87
Total	Upto 14,71,771	Upto 5,17,87,35,335.41

He further informed the members that the Board at its meeting held on 22nd March 2021 had given its approval to the proposal. In terms of the provisions of Sections 42, 62(1)(c) and the Rules made thereunder and Articles of Association, he explained that the proposal requires the approval of the members by way of special resolution. He further highlighted the key terms as set out in item no. 1 of the explanatory statement annexed to the notice.

The final result of voting for the special resolution below is:

Particulars	Total
Number of valid votes received	26195459
Votes in favour of the Resolution	26195459
Votes against the Resolution	0
Votes in favour %	100

R.No.1

RESOLVED THAT pursuant to the provisions of sections 42, 62 and all other applicable provisions, if any of the Companies Act, 2013, read along with the rules framed thereunder, (including any statutory modifications, amendments thereto or re-enactment thereof) (the "Act and Rules"), the Memorandum of Association and Articles of Association of the Company as amended, the provisions of the Foreign Exchange Management Act, 1999 (as amended or restated), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, (as amended or restated), the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 (as amended or restated), and such other statues, notifications, circulars, rules and regulations as may be applicable, each as amended or restated and subject to such conditions and modifications as may be considered appropriate by the Board of Directors of the Company, (hereinafter referred to as the Board, which expression shall include the Business & Resource Committee or any other committee constituted / authorized by the Board or any person(s) authorised by the Board to exercise the powers conferred on the Board by this resolution), the



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consent of the members be and is hereby accorded to the Board to create, offer, issue and allot upto 14,71,771 (Fourteen Lakhs Seventy-One Thousand Seven Hundred and Seventy-One) fully paid up equity shares of Rs 10/- (Rupees Ten only) each, for cash, at a premium of Rs 3,508.71 (Rupees Three Thousand Five Hundred and Eight and Paise Seventy One only) per equity share, aggregating upto Rs 517,87,35,335.41 (Rupees Five Hundred and Seventeen Crores, Eighty Seven Lakhs, Thirty Five Thousand, Three Hundred and Thirty Five and Paise Forty One only), to the following investors and in the proportions, as given in the table below, (the "Investors"), on a preferential basis by way of private placement, subject to compliance with all applicable laws, rules, regulations, guidelines and approvals (whether contractual or statutory), in such manner and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion, and in accordance with the Act and Rules and the definitive transaction agreement(s)/documents proposed to be executed, inter-alia amongst, the Company, the Investors, and the Promoters, namely, D Lakshmipathy, Mrs. L Hema, Mr. R Deenadayalan, and Mrs. D Varalakshmi.

<i>Name of the Investors</i>	<i>No of equity shares to be offered</i>	<i>Subscription amount (Rs)</i>
<i>Sequoia Capital Global Growth Fund III -Endurance Partners L.P.</i>	<i>Upto 10,15,729</i>	<i>Upto 357,40,55,789.59</i>
<i>Norwest Venture Partners X - Mauritius</i>	<i>Upto 26,741</i>	<i>Upto 9,40,93,824.11</i>
<i>Sirius II Pte. Ltd.</i>	<i>Upto 1,45,104</i>	<i>Upto 51,05,78,895.84</i>
<i>TVS Shriram Growth Fund 3</i>	<i>Upto 2,84,197</i>	<i>Upto 100,00,06,825.87</i>
Total	Upto 14,71,771	Upto 5,17,87,35,335.41

RESOLVED FURTHER THAT the aforesaid Equity Shares shall rank paripassu with the existing equity shares in the Company and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.

RESOLVED FURTHER THAT the draft of the offer letter in the prescribed Form PAS-4, under the Companies (Prospectus and Allotment of Securities) Rules, 2014 along with the draft of serially numbered application forms, placed before the meeting, be and is hereby approved.

RESOLVED FURTHER THAT pursuant to the provisions of the Act and Rules, the consent of the members is hereby granted to record the name of the Investors and maintain such record of private placement offer of equity shares in the format of Form PAS-5 under the Companies (Prospectus and Allotment of Securities) Rules, 2014.



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RESOLVED FURTHER THAT the entire share subscription monies shall be received by the Company from Investors at the time of application into a separate designated account and shall be utilized in accordance with Section 42 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of above resolutions, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may at its discretion, deem necessary or desirable for such purpose and to settle any question, difficulties or doubts that may arise in this regard, including without limitation, finalization of terms and conditions of the aforesaid issue, finalization, approval and signing of the private placement offer letter in the prescribed Form PAS - 4, including any amendments or modifications thereto, authenticating the entries made in PAS 5 and entering into or execution of all such agreements/ arrangement(s)/ subscription agreement/ any other agreement(s) or document(s), as the Board may in its absolute discretion deem fit, authorizing any director(s) or any officer(s) of the Company, severally, to sign for and on behalf of the Company the agreement(s), arrangement(s), application(s), authority letter(s), or any other related paper(s)/ document(s), give any undertaking(s), affidavit(s), certification(s), declaration(s) as he or she may in his or her absolute discretion deem fit including the authority to amend or modify such document(s), making requisite filings with the Registrar of Companies, authorized dealer and Reserve Bank of India and any other government or regulatory body.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT Mr D Lakshmipathy, Chairman and Managing Director (DIN: 01723269), Mr K Rangarajan, Chief Executive Officer, Mr G Srikanth, Chief Financial Officer and Ms Shalini B, Company Secretary be and are hereby severally authorized to certify a copy of this resolution and issue the same to all concerned parties.

Item No. 2 Adoption of the restated Articles of Association

Chairman informed that to give effect to the terms of the Amended and Restated Shareholders' Agreement by and between the Company, Investors and the Promoters, certain amendments are required to be made to the existing Articles of Association of the Company to incorporate the provisions contained therein. He also informed that the copies of the agreement, and the existing Articles of Association and draft of the amended Articles of Association have been made



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available for inspection and a copy of the same would be provided on request to any shareholder.

The final result of voting for the special resolution below is:

Particulars	Total
Number of valid votes received	26195459
Votes in favour of the Resolution	26195459
Votes against the Resolution	0
Votes in favour %	100

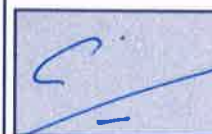
R.No.2

RESOLVED THAT pursuant to the provisions of sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013, read with rules, circulars and notifications prescribed thereunder (including any statutory modification or re-enactment thereof for the time being in force), the current Articles of Association of the Company ("Current Articles"), be altered and replaced with the amended and restated Articles of Association of the Company ("Restated Articles") with effect from the "Closing Date" referred to in the Restated Articles, a draft copy of which is available for inspection at the registered office of the Company at New No.27, Old No.4, Taylor's Road, Kilpauk, Chennai - 600 010 between 09:00 am and 05:00 pm and is placed before the meeting of the members, which incorporates the provisions of (i) the amended and restated shareholders' agreement proposed to be executed between the Company, M/s Matrix Partners India Investment Holdings II LLC, M/s Matrix Partners India Investments II Extension, LLC, M/s Norwest Venture Partners X - Mauritius, M/s SCI Investments V, M/s SCI Growth Investments III, M/s SCHF PV Mauritius, Ltd, M/s EGCS Investment Holdings, M/s Sequoia Capital Global Growth Fund III - Endurance Partners, L.P., M/s TPG Asia VII SF Pte. Ltd., M/s Sirius II Pte. Ltd., and the Promoters, namely, D Lakshmipathy, Mrs. L Hema, Mr. R Deenadayalan, Mrs. D Varalakshmi, and (ii) deed of adherence ("DoA") proposed to be executed between the Company and M/s TVS Shriram Growth Fund 3 and that the Restated Articles be and is hereby approved in substitution for, and to the entire exclusion, of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the aforesaid alteration of the Articles of Association shall come into effect on such date as mentioned under "Closing Date" clause of the Restated Articles.

RESOLVED FURTHER THAT prior to the "Closing Date" referred to in the Restated Articles, the Current Articles of the Company shall continue to be in force and effect.

RESOLVED FURTHER THAT Mr D Lakshmipathy, Chairman and Managing Director (DIN: 01723269), Mr K Rangarajan, Chief Executive Officer, Mr G Srikanth, Chief Financial Officer and Ms Shalini B, Company Secretary be and are hereby severally



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authorized to execute, sign and file necessary documents and e-forms with Ministry of Corporate Affairs / Registrar of Companies and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

RESOLVED FURTHER THAT Mr D Lakshmipathy, Chairman and Managing Director (DIN: 01723269), Mr K Rangarajan, Chief Executive Officer, Mr G Srikanth, Chief Financial Officer and Ms Shalini B, Company Secretary be and are hereby severally authorized to certify a copy of this resolution and issue the same to all concerned parties.

Item No. 3 Grant of options exceeding one percent of the issued capital of the Company pursuant to Five-Star Associate Stock Option Scheme 2018

Chairman informed that the Company has implemented an ESOP scheme for its employees in the name and style of 'Five-Star Associate Stock Option Scheme, 2018' ("Scheme").

He also informed that in terms of Section 62 of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, a separate approval of the shareholders is required to be obtained by the Company in case of grant of options to identified associates, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the Company.

He added that the grant of options to identified associates under the Scheme, would be, in excess of the aforesaid limit and accordingly, a separate approval of the shareholders has been sought for.

The final result of voting for the special resolution below is:

Particulars	Total
Number of valid votes received	26195459
Votes in favour of the Resolution	26195459
Votes against the Resolution	0
Votes in favour %	100

R.No.3 **RESOLVED THAT** in terms of Section 62 of the Companies Act 2013 read with Rule 12 (4) (b) of the Companies (Share Capital and Debentures) Rules, 2014 and the Rules made thereunder (as may be amended or modified from time to time) and all other applicable provisions, if any, the shareholders do hereby approve the grant of stock options to identified employees / associates pursuant to the Five-Star Associate Stock Option Scheme 2018 equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the Company during any one year.



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RESOLVED FURTHER THAT the Board of Directors, Nomination & Remuneration Committee / Business & Resource Committee and Mr D Lakshmipathy, Chairman and Managing Director (DIN: 01723269) be and are hereby severally authorized to take such steps as may be necessary to give effect to the resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors, Nomination & Remuneration Committee / Business & Resource Committee and Mr D Lakshmipathy, Chairman and Managing Director (DIN: 01723269) in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects.

Item No. 4 To re-appoint Mr Ramanathan Annamalai (holding DIN: 02645247) as Independent Director

Chairman informed that Mr Ramanathan Annamalai, was appointed as an Independent Director of the Company with effect from 26th February 2016, for a period of 5 years.

Further, he informed that it is proposed to re-appoint Mr Ramanathan Annamalai as an Independent Director of the Company for a further period of 15 months with effect from 26th February 2021 and the same has been approved by the Board as recommended by the Nomination & Remuneration Committee.

It was also informed that the Company has received a notice in writing from a member proposing his candidature for the office of Director.

The final result of voting for the special resolution below is:

Particulars	Total
Number of valid votes received	26195459
Votes in favour of the Resolution	26195459
Votes against the Resolution	0
Votes in favour %	100

R.No.4 **RESOLVED THAT** pursuant to Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and based on the recommendation of the Nomination & Remuneration Committee of the Company and approval of the Board of Directors of the Company, Mr Ramanathan Annamalai (holding DIN: 02645247), who is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under

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Section 160 of the Act proposing his candidature for the office of director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 15 months with effect from 26th February 2021 and Mr Ramanathan Annamalai may receive remuneration by way of sitting fees, reimbursement of expenses for participation in the meetings of the Board and or Committees thereof and profit related commission, if any, in terms of applicable provisions of the Companies Act, 2013 and as determined by the Board from time to time.

RESOLVED FURTHER THAT Mr D Lakshmipathy, Chairman and Managing Director (DIN: 01723269), Mr K Rangarajan, Chief Executive Officer, Mr G Srikanth, Chief Financial Officer and Ms Shalini B, Company Secretary be and are hereby severally authorized to execute, sign and file necessary documents and e-forms with Ministry of Corporate Affairs / Registrar of Companies, Reserve Bank of India and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

RESOLVED FURTHER THAT Mr D Lakshmipathy, Chairman and Managing Director (DIN: 01723269), Mr K Rangarajan, Chief Executive Officer, Mr G Srikanth, Chief Financial Officer and Ms Shalini B, Company Secretary be and are hereby severally authorized to certify a copy of this resolution and issue the same to all concerned parties.

Item No. 5 To re-appoint Mrs Bhama Krishnamurthy (holding DIN: 02196839) as Independent Director

Chairman informed that Mrs Bhama Krishnamurthy, was appointed as an Independent Director of the Company with effect from 12th April 2016, for a period of 5 years.

Further, he informed that it was proposed to re-appoint Mrs Bhama Krishnamurthy as an Independent Director of the Company for a further period of 5 years with effect from 12th April 2021 and the same has been approved by the Board as recommended by the Nomination & Remuneration Committee.

It was also informed that the Company has received a notice in writing from a member proposing her candidature for the office of Director.

The final result of voting for the special resolution below is:

Particulars	Total
Number of valid votes received	26195459
Votes in favour of the Resolution	26195459
Votes against the Resolution	0
Votes in favour %	100



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R.No.5

RESOLVED THAT pursuant to Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and based on the recommendation of the Nomination & Remuneration Committee of the Company and approval of the Board of Directors of the Company, Mrs Bhama Krishnamurthy (holding DIN: 02196839), who is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 years with effect from 12th April 2021 and Mrs Bhama Krishnamurthy may receive remuneration by way of sitting fees, reimbursement of expenses for participation in the meetings of the Board and or Committees thereof and profit related commission, if any, in terms of applicable provisions of the Companies Act, 2013 and as determined by the Board from time to time.

RESOLVED FURTHER THAT Mr D Lakshmipathy, Chairman and Managing Director (DIN: 01723269), Mr K Rangarajan, Chief Executive Officer, Mr G Srikanth, Chief Financial Officer and Ms Shalini B, Company Secretary be and are hereby severally authorized to execute, sign and file necessary documents and e-forms with Ministry of Corporate Affairs / Registrar of Companies, Reserve Bank of India and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

RESOLVED FURTHER THAT Mr D Lakshmipathy, Chairman and Managing Director (DIN: 01723269), Mr K Rangarajan, Chief Executive Officer, Mr G Srikanth, Chief Financial Officer and Ms Shalini B, Company Secretary be and are hereby severally authorized to certify a copy of this resolution and issue the same to all concerned parties.

Item No. 6 Fixing of borrowing limits for the Company

Chairman informed that in terms of provisions of section 180 (1)(c) of the Companies Act, 2013, the Board of Directors of the Company requires the consent of the shareholders in a general meeting, to avail borrowings, credit, financing, debt facilities, to raise monies by issuance of debentures and debt instruments (together with the monies already borrowed by the Company) apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of the aggregate of the paid-up capital and its free reserves.

He explained that that since the borrowing limit as proposed in the special resolution appearing in Item no. 6 of the Notice, i.e. Rs. 7,000 crores, is in excess of paid-up capital and its free



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reserves, the proposal requires the approval of shareholders by way of special resolution.

The final result of voting for the special resolution below is:

Particulars	Total
Number of valid votes received	26195459
Votes in favour of the Resolution	26195459
Votes against the Resolution	0
Votes in favour %	100

R.No.6

RESOLVED THAT pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013 and other applicable provisions if any, or any other law for the time being in force (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and in terms of Articles of Association of the Company, the Company hereby accords its consent to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Business & Resource Committee or any such committee which the Board may constitute / authorize for this purpose) of the Company to borrow such sum or sums of moneys and for availing all kinds and types of loans, advances and credit / financing / debt facilities including issuance of all kinds of debentures / bonds and other debt instruments, from time to time, upto a sum of Rs 7000 Crores (Rupees Seven Thousand Crores only) outstanding at any point of time on account of principal, for and on behalf of the Company, from its bankers, other banks, Non-Banking Financial Companies (NBFCs), financial institutions, companies, firms, bodies corporate, Cooperative Banks, investment institutions and their subsidiaries, mutual funds, trusts, or from any other person as may be permitted under applicable laws, whether unsecured or secured.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include the Business & Resource Committee and any such Committee which the Board may constitute/authorize for this purpose) be and is hereby authorized and empowered to arrange, negotiate or settle the terms and conditions on which all such loans, advances, financing and credit facilities including debentures and other debt instruments are to be borrowed / availed / issued from time to time, as to interest, repayment, security or otherwise howsoever as it may think fit and to take all such steps as may be necessary to give effect to this resolution.

Item No. 7 Creation of charges on the assets of the Company

Chairman informed that the approval of the members by way of a special resolution is required under Section 180 (1)(a) authorizing the Board of Directors or any of its committees (as authorised by the Board) to mortgage/ charge/



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hypothecate the properties and/ or the whole or substantially the whole of the assets / undertaking of the Company.

The final result of voting for the special resolution below is:

Particulars	Total
Number of valid votes received	26195459
Votes in favour of the Resolution	26195459
Votes against the Resolution	0
Votes in favour %	100

R.No.7

RESOLVED THAT pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013 and all other applicable provisions if any, or any other law for the time being in force (including any statutory modification or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and in terms of Articles of Association of the Company, consent be and is hereby accorded to the Board of Directors of the Company (which term shall be deemed to include the Business & Resource Committee and any such Committee which the Board may constitute / authorize for this purpose) for mortgaging/ charging / hypothecating all or any of the properties and assets of the Company both present and future and the whole or substantially the whole of the undertaking or the undertakings of the Company on such terms and conditions, as may be agreed to between the Board and Lender(s), Debenture holders and providers of credit and debt facilities to secure the loans / borrowings / credit / financing / debt facilities obtained or as may be obtained, or Debentures/Bonds and other debt instruments issued or to be issued by the Company to or in favour of the financial institutions, NBFCs, Co-operative Banks, investment institutions and their subsidiaries, its bankers and other banks, mutual funds, trusts and bodies corporate or trustees for the holders of debentures/bonds and/or other instruments, or any other person, which may exceed the paid-up capital and free reserves provided that the total amount of monies borrowed / credit / debt / financing facilities / monies raised by issuance of debentures / bonds / instruments and through all of the aforesaid means shall not at any time exceed a sum of Rs 7000 Crores (Rupees Seven Thousand Crores) outstanding at any point of time on account of principal.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include the Business & Resource Committee and any such Committee which the Board may constitute/authorize for this purpose) be and is hereby authorized and empowered to arrange, negotiate or settle the terms and conditions on which all such mortgaging / charging / hypothecating / assigning all or any of the immovable and movable properties and assets of the Company, both present and future, and the whole or substantially the whole of the undertaking or the undertakings of the Company, from time to time, howsoever as it may think fit and to take all such steps as may be necessary to give effect to this resolution.



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Item No. 8 Offer / invitation to subscribe to Non-Convertible Debentures (NCDs) on private placement basis

Chairman informed that as part of its fundraising plans, the Company proposes to issue Non - Convertible Debentures (NCDs) on private placement basis to institutions and bodies corporate, both domestic and non-domestic aggregating upto Rs 4,000 crores in line with the approval of the Board of Directors at its meeting held on 22nd March 2021.

The final result of voting for the special resolution below is:

Particulars	Total
Number of valid votes received	26195459
Votes in favour of the Resolution	26195459
Votes against the Resolution	0
Votes in favour %	100

R.No.8 **RESOLVED THAT** pursuant to sections 42, 71, 179 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules under the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 (as amended from time to time), the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (as amended from time to time), and in accordance with the Memorandum of Association and Articles of Association of the Company, and listing agreements to be entered into with BSE Limited and / or National Stock Exchange of India Limited ("Stock Exchanges"), where the non-convertible debentures of the Company are proposed to be listed, and subject to approvals, consents, sanctions, permissions as may be necessary from the Securities and Exchange Board of India (SEBI), Stock Exchanges, all other appropriate statutory and regulatory authorities, approval of the members be and is hereby accorded to authorize the Board of Directors of the Company (which term shall be deemed to include the Business & Resource Committee and any such Committee which the Board may constitute/authorize for this purpose) to issue, offer or invite subscriptions for all kinds and types of Non-Convertible Debentures (NCDs), in one or more series / tranches, aggregating up to Rs 4000 Crores (Rupees Four Thousand Crores only), on private placement basis, on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said NCDs are to be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto.



CHAIRMAN'S
INITIALS

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include the Business & Resource Committee and any such Committee which the Board may constitute/authorize for this purpose) be and is hereby instructed to act upon the resolution within a period of 12 months from the date of passing this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer or allotment of NCDs, the Board (which term shall be deemed to include the Business & Resource Committee and any such Committee which the Board may constitute/authorize for this purpose) be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters, and things as it may, in its absolute discretion, deem necessary, desirable or expedient and to settle any question, difficulties or doubts that may arise in this regard including but not limited to the offering and allotment of NCDs as it may in its absolute discretion deem fit and proper.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to the Business & Resource Committee or any Committee of Directors or any Director or Directors or to any officer or officers of the Company to give effect to this resolution.

The Chairman handed over the e-voting process to the Scrutinizer. The e-voting facility was open at the NSDL e-voting website after completion of the proceedings of EGM for 30 minutes to enable the shareholders to cast their votes.

The Chairman further informed that combined results of remote e-voting and e-voting during the meeting would be announced and made available on the website of the Company and on the website of NSDL.

The Chairman thanked the Shareholders for their co-operation in conducting the meeting through the VC / OAVC means for the first time.

The Chairman also thanked all Directors who had joined the meeting.

Further he stated that the meeting would stand concluded at the end of 30 minutes.

The results of the e-voting were declared on 22nd April, 2021 at 2:00 pm based on the report of the scrutinizer's dated 22nd April, 2021 at 1:00 pm.

Date of entry in the minute's book: 22/04/2021

Date of signing: 22/04/2021

Place: Chennai


Chairman


CHAIRMAN'S
INITIALS