



### **TCI FINANCE LIMITED**

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Transcript of Extraordinary General Meeting of TCI Finance Limited held  
on Saturday, the 30th day of January, 2021, at 12.30 P.m. (IST) through  
Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").



Srishti Soni: A very good afternoon to all of you. I am Srishti Soni, company secretary and compliance officer of your company extend my warm welcome to the extraordinary general meeting of your company. I trust that you and your family members are healthy and safe.

In View of the covid-19 pandemic prevalent in the country, the EGM is being held through video conference other audio-visual means in compliance with the MCA circulars and SEBI Circular. The company has taken all the requisite steps to facilitate the members to participate at the EGM and cast their votes on the items considered in the EGM as per the EGM Notice by this means. Although, by now, most of you have been had first-hand experience of joining and participating in the general meeting through video conference or other audio visual means. I would still like to take a few minutes of your time to take you all through certain procedural and Technical aspects in relation to this meeting. The facility for allowing two-way teleconferencing has been provided for as per circulars issued by MCA in the EGM through VC/OAVM on first come first serve basis. To avoid any background noise and to conduct smooth conduct of the meeting all the members who have joined this meeting will be placed at a mute mode by The Host.

Members attending the EGM through video conference are being counted for the purpose of Reckoning the Quorum under section 103 of the Act and as per MCA circulars. Once the question and answer session Starts, the gentleman will announce the name of the shareholder who have registered a speaker shareholder one by one as given in the EGM notice.

Only the audio of the speaker shareholder will thereafter be unmuted by the host.

To start speaking the shareholder is requested to click the video on button only once and wait till the video is on. If the shareholder is not able to join the video for any reason the shareholder can speak through the audio mode.

While speaking we would request the speaker to use earphones so that he or she is clearly audible; minimize any noise in the background; ensure that Wi-Fi is not connected to any other device(s); no other background applications are running and there is proper light to have a good video experience.



If there is a connectivity problem, at the Speaker shareholders end, we would invite the next speaker to join. Once the connectivity improves, the speaker shareholder may be invited again to speak, once the other shareholders who have registered complete their turn.

We request the shareholder kindly to restrict their speech to two to three minutes during the EGM. If a member faces any issue he or she may contact the helpline number which was mentioned in the notice of the EGM. The shareholder may put the question on the chat box for your checkbook option is of now.

Since there is no physical attendance of the member. The requirement of appointing proxies is not applicable.

I confirmed that the requisite Quorum is present and I called this meeting in order. Now, I would like to introduce the directors attending this EGM through video conferencing:

Dr. Dhanpat Ram Agarwal, chairman and independent director from Kolkata.

Mr. Mahendra Kumar Agarwal, non-executive non-independent director from Hyderabad.

Miss Meera Madhusudan Singh, Non-Executive & Non Independent Director from Hyderabad

Mr. Rajesh Kundra, Independent Director from Hyderabad

Mr. Rajesh Sharma, Non- Executive & Non- Independent Director from Delhi

Further Mr. V K Murlidhar, Statutory Auditors and Mr. V K Murlidhar, Statutory Auditors and Mr. Tapasvilal Deora, Secretarial Auditors and also scrutinizer of e-voting for this EGM, are present online.

The live streaming of this EGM is provided by National Securities Depository Limited platform. The company has taken requisite steps to allow members to cast their votes on items considered at the EGM.

Members who have not voted earlier through remote e-voting, can cast their votes in the course of the meeting to e-voting facility.

I would like to inform you that the company has in accordance with the provisions of the companies act 2013 and the rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) regulations 2015 provide remote e-voting



facility to its members to cast their votes electronically on the resolutions proposed to be passed at the extraordinary general meeting.

The remote e-voting had commenced on 25<sup>th</sup> January 2021 at 9.00 a.m and ended on 29<sup>th</sup> January 2021 at 5.00 p.m.

The members who have not participated in voting earlier may cast their vote during the EGM, by casting their votes through the facility provided by NSDL during the proceedings of the EGM. The facility for voting at the EGM is open throughout the meeting and for 15 minutes from the conclusion of extraordinary general meeting.

Please note that the members who have voted earlier by remote e-voting are not eligible to vote in at the EGM. If such member casts vote, voting done through remote e-voting shall prevail and votes cast at this EGM through video conferencing meeting shall be treated as invalid.

The company has received authorized representations along with board resolutions from corporate shareholders appointing and authorizing representatives under Section 113 of the companies, act 2013.

The board of directors have appointed. Mr. Tapasvilal Deora, practicing company secretary as the scrutinizer for scrutinizing the remote e-voting and voting in the EGM in a fair and transparent manner.

The notice convening this meeting has already been emailed to all the shareholders.

Now, I request Dr. D R Agarwal, chairman of the company to conduct the proceedings of the meeting. Thank you over to you chairman sir.

**Dr. D R Agarwal, Chairman:**

Namaskar and my hearty welcome to all of you.

Dear Shareholders, all colleagues, board of directors of the company good afternoon to all of you. I trust you and all your family members are healthy and safe.

I am happy to welcome all of you to this extraordinary general meeting of your company. The notice of the EGM has already been sent to all the members. I may take them as read with your permission. So I take them as read.



The company had received a request from M/s Gati Limited, one of the promoters of the company for reclassification of their status from the promoter group category to the public category.

The said request was considered analyzed and approved by the board of directors at its meeting held on July 31st, 2020 subject to the 'Members approval and Stock Exchanges approval.

The Shareholding of the Gati Limited in the company as on date is nil as the said shares of our company held by Gati limited were sold to Giri Roadlines and Commercial Trading Private Limited and Gati Intellect Systems Limited pursuant to the interstate transfer of shares amongst the promoters.

Further, it was informed that Gati limited do not have control over the Affairs of the company or in any decision making process of our company and therefore made request for the reclassification from promoter group category to the public category.

On the basis of the requests received by the Company and pursuant to the provisions of Regulation 31A(3)(b) of the SEBI (LODR) Regulations, 2015, the aforesaid shareholder seeking reclassification have confirmed that –

- as per law i) They, together with person related to them do not hold more than ten per cent of the total Voting Rights in the Company;
- ii) They do not exercise control over the affairs of the Company directly or indirectly;
- iii) They do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- iv) They do not represent on the Board of Directors (including not having a Nominee Director) of the Company;
- v) They do not act as a Key Managerial Person in the Company;
- vi) They are not 'willful defaulters' as per the Reserve Bank of India Guidelines;
- vii) They are not fugitive economic offenders.

Further, the aforesaid shareholder, namely Gati Limited have confirmed that subsequent to reclassification, they would continue to comply with the requirements as mentioned in Regulation 31A of SEBI (LODR) Regulations, 2015.



Therefore now we will start Question & Answer session with respect to the aforesaid subject matter. I would request the Moderator to enable the speakers one by one those who have registered themselves for the today's e-EGM.

**Moderator**

Thankyou.

So I should allow the speaker who have registered themselves as speaker registration to speak and ask their question one by one.

**Chairman:**

So if there is no more question, I think both the shareholders have suggested and the other shareholders have made certain comments and put their suggestions.

So we will go through their comments and suggestions and we will take them into consideration as you got the today's subject matter.

With no further queries / questions, we will move on to the further proceedings of the meeting.

Since the EGM is held through VC/OAVM, the resolutions mentioned in the Agenda of the EGM Notice have already been put to vote through remote e-voting.

However, E- voting at the EGM will also be available for next 15 minutes. Those shareholders who have not casted their votes earlier are requested to exercise their votes now.

The results of the voting i.e remote e-voting and e-voting at the EGM alongwith Scrutinizer report will be will be placed on the Company's website and on the website of National Securities Depository Limited within 48 hours after the result is declared by the Chairman and the same will also be communicated to the Stock Exchanges.

The resolutions, if passed, shall be considered as passed effective today i.e. 30th January, 2021.



On behalf of the Board of Directors, I thank all the shareholders, Directors, Auditors, Company Staff and team of NSDL for having extended cooperation in smooth conduct of the proceedings of this EGM of the Company and above all, the shareholders for their unstinted support and faith in us.