

MAHINDRA TEQO PRIVATE LIMITED

TRANSCRIPT OF THE 7TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF MAHINDRA TEQO PRIVATE LIMITED (“THE COMPANY”) HELD AT A SHORTER NOTICE ON MONDAY, JULY 24, 2023 FROM 10:45 A.M. TO 10:53 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT MAHINDRA TOWERS, PANDURANG BUDHKAR MARG, NEAR DOORDARSHAN KENDRA, WORLI, MUMBAI - 400018 INDIA (“DEEMED VENUE”) THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO-VISUAL MEANS (“OAVM”)

MEMBERS - PRESENT THROUGH AUDIO VISUAL MEANS THROUGHOUT THE MEETING FROM MUMBAI

Sr. No.	Name of the Members	No. of Equity Shares of Rs.10 each	% of Share-holding	Represented by
1.	Mahindra Sustainable Energy Private Limited	99,999	100%	Mr. Avinash Bapat
2.	Mahindra Sustainable Energy Private Limited Jointly with Mr. Jignesh Parikh	1	-	Mr. Jignesh Parikh
TOTAL		1,00,000	100%	

**PROXIES: Since the AGM was being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members was dispensed with. Accordingly, the facility for appointment of proxies by the Members was not available for the AGM.*

DIRECTORS - PRESENT THROUGH AUDIO VISUAL MEANS THROUGHOUT THE MEETING FROM MUMBAI

Sr. No.	Name of the Directors	Designation
1.	Mr. Deepak Thakur	Chairman (except item no. 2)
2.	Mr. Bharat Goenka	Director (except item no. 3)

INVITEES - PRESENT THROUGH AUDIO VISUAL MEANS THROUGHOUT THE MEETING FROM MUMBAI

Sr. No.	Name of the Invitees	Designation
1.	Mr. Rajesh Bukinkere Channakeshaviah	Chief Executive Officer
2.	Mr. Avinash Bapat	Chief Financial Officer, Mahindra Susten Private Limited - Fellow Subsidiary
3.	Mr. Omkar Mohile	Authorized Representative from M/s. B. K. Khare & Co., Statutory Auditors
4.	Mr. Jignesh Parikh	Representatives from Corporate Secretarial Department, Mahindra & Mahindra Limited (Ultimate Holding Company)
5.	Mr. Mandar Joshi	
6.	Ms. Vidhi Salot	
7.	Ms. Nitika Rathi	

CHAIRMAN

As per Articles of Association of the Company, Mr. Deepak Thakur, Director was unanimously elected as the Chairman of the meeting. Mr. Thakur took the chair. He welcomed the Members to the 7th Annual General Meeting (“AGM”) of the Company held through video conferencing and introduced the Directors and the Invitees present at the Meeting who participated in the proceedings of the Meeting through video conferencing.

The Chairman informed that in view of the social distancing norms being followed, and in line with the circular dated May 5, 2020 of the Ministry of Corporate Affairs (“MCA”) read with several other circulars (collectively referred to as “MCA Circulars”), it was permitted to hold the AGM through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue.

In compliance with the provisions of the Companies Act, 2013 and MCA Circulars, the AGM of the Company was held through VC over Microsoft Teams. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020, issued by ICSI, the proceedings of the AGM were deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

The Chairman further informed that all requisite efforts required by law, were made by the Company to enable the members of the Company to participate and vote on the items being considered at the said AGM.

The Chairman further informed that since the AGM was being held pursuant to the MCA Circulars through VC, physical attendance of Members was dispensed with. Accordingly, the facility for appointment of proxies by the Members was not available for the AGM.

He further informed the Members that Mr. Mohit Kapoor, Director was unable to attend the meeting due to prior engagements.

It was also confirmed that all the participants were able to hear and see all the Members, Directors and Invitees present through VC throughout the meeting with clarity.

The Board Members and other Invitees were requested to identify themselves for the purpose of record before speaking on any item of business and in case of any interruption or garble, the Chairman requested the speaker for a repeat or a reiteration of their statement(s) for accurate record purpose.

QUORUM

Since the required quorum was present, the Chairman called the meeting to order.

STATUTORY AUDITORS

Mr. Omkar Mohile, representative from M/s. B. K. Khare & Co., the statutory auditors joined the meeting through Audio Visual Conference.

DOCUMENTS/ REGISTERS FOR INSPECTION THROUGH ELECTRONIC MODE

The Chairman declared that the following documents were available for inspection in electronic mode to the Members at the meeting:

1. Notice convening 7th Annual General Meeting.
2. The Directors' Report for the financial year ended March 31, 2023 and Annexures thereto.
3. The Audited Financial Statements for the financial year ended March 31, 2023.
4. The Report of Statutory Auditors for the financial year ended March 31, 2023.
5. Memorandum of Association and Articles of Association of the Company.
6. Register of Directors' Shareholdings & Key Managerial Personnel prepared under Section 170 of the Companies Act, 2013.
7. Register of Contracts or Arrangements in which Directors were interested prepared under Section 189 of the Companies Act, 2013.
8. All other documents as mentioned in the AGM notice.

NOTICE OF ANNUAL GENERAL MEETING

The Chairman mentioned that the Notice of the 7th Annual General Meeting ("AGM") and the Explanatory Statement annexed to the Notice along with the copies of Audited Financial Statements for the financial year ended March 31, 2023, together with the Directors' Report and Statutory Auditors' Report thereon were sent through electronic mode (E-mail) on July 21, 2023 to all the Members, the Directors and Statutory Auditors of the Company at their email addresses registered with the Company.

READING OF NOTICE AND AUDITORS REPORT

With the permission of the members, the Notice convening the meeting was taken as read.

The Chairman confirmed that there were no qualifications, observations or comments given by the Statutory Auditors in their Report on Audited Financial Statements for the year ended March 31, 2023.

Hence with the consent of the Members present, the Auditors Report for the year ended March 31, 2023 was as taken as read.

The Chairman asked the Members if they had any queries pertaining to the Audited Financial Statements for the Financial Year ended March 31, 2023. As there were no queries, the Chairman conducted the proceedings of the AGM as per the business agenda laid before the meeting and requested the shareholders to take up the subject one after the other.

ORDINARY BUSINESS TRANSACTED AT THE MEETING:

1. **Approval of adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2023 and the Reports of the Board of Directors and Auditors thereon:**

The Chairman moved the following resolution for approval and adoption of the Audited Financial Statements of the Company for the financial year ended March

31, 2023 including the Audited Balance Sheet as on March 31, 2023 and the Statement of Profit and Loss for the financial year ended on that date and the Reports of the Board and Auditors thereon.

The Chairman then asked the Members if they had any queries pertaining to the Annual Audited Financial Statements. As there were no queries, Mr. Avinash Bapat proposed the resolution and Mr. Jignesh Parikh seconded the resolution.

The following resolution was then put to vote by show of hands and was declared as passed unanimously as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023, and the Reports of the Board of Directors and Auditors thereon including the notes thereto for the year ended March 31, 2023, as circulated to the Members, be and is hereby considered, approved and adopted.”

The Chairman informed the Members that he was interested as a Director in resolution stated under Item No. 2 of the Notice which related to his re-appointment as a Non-Executive Director, and hence requested Mr. Bharat Goenka, Director to take the Chair and proceed with the proposal mentioned under Item No. 2 of the Notice.

Mr. Bharat Goenka took the Chair and proceeded with the agenda Item No. 2 of the Notice.

2. Re-appointment of Mr. Deepak Thakur as a Director, who retires by rotation and, being eligible, offers himself for re-appointment:

The Chairman moved the following resolution for re-appointment of Mr. Deepak Thakur (DIN: 06939592) as Director of the Company, as he was retiring by rotation and being eligible, had offered himself for re-appointment at the 7th Annual General Meeting of the Company pursuant to Section 152 of the Companies Act, 2013.

Mr. Avinash Bapat proposed the resolution and Mr. Jignesh Parikh seconded the resolution.

The following resolution was then put to vote by show of hands and was declared as passed unanimously as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Deepak Thakur (DIN: 06939592), who retires by rotation at the 7th Annual General Meeting, and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Non- Executive Director of the Company, liable to retire by rotation.”

After the agenda item no. 2 as stated in the Notice was transacted, Mr. Bharat Goenka requested Mr. Deepak Thakur, Chairman of the meeting to take the chair and proceed with the Meeting. Mr. Deepak Thakur thanked Mr. Bharat Goenka and took the chair.

SPECIAL BUSINESS TRANSACTED AT THE MEETING

3. Appointment of Mr. Bharat Goenka as Director of the Company:

The Chairman moved the following resolution for appointment of Mr. Bharat Goenka (DIN: 09720064) as Non-Executive & Non-Independent Director of the Company and as being eligible, had offered for appointment.

Mr. Avinash Bapat proposed the resolution and Mr. Jignesh Parikh seconded the resolution.

The following resolution was then put to vote by show of hands and was declared as passed unanimously as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association (“AOA”) of the Company, Mr. Bharat Goenka (DIN:09720064) who was appointed by the Board of Director as an Additional Director (Non-Executive & Non Independent) of the Company with effect from May 16, 2023 and pursuant to the provisions of Section 161 of the Act and AOA of the Company and who holds office as Additional Director upto the date of this Annual General Meeting of the Company, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, being so eligible, be and is hereby appointed as a Director (Non-Executive & Non-Independent), liable to retire by rotation.”

4. Appointment of Mr. Mohit Kapoor as Director of the Company:

The Chairman moved the following resolution for appointment of Mr. Mohit Kapoor (DIN: 06653273) as Non-Executive & Non-Independent Director of the Company and as being eligible, had offered for appointment.

Mr. Jignesh Parikh proposed the resolution and Mr. Avinash Bapat seconded the resolution.

The following resolution was then put to vote by show of hands and was declared as passed unanimously as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association (“AOA”) of the Company, Mr. Mohit Kapoor (DIN: 06653273) who was appointed by the Board of Director as an Additional Director (Non-Executive & Non Independent) of the Company with effect from July 20, 2023 and pursuant to the provisions of Section 161 of the Act and AOA of the Company and who holds office as Additional Director upto the date of this Annual General Meeting of the Company, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, being so eligible, be and is hereby appointed as a Director (Non-Executive & Non-Independent), liable to retire by rotation.”

VOTE OF THANKS

There being no other business to be transacted, the Meeting concluded with a vote of thanks to the Chair.

CHAIRMAN

Place:

Date: