

MAHINDRA RURAL HOUSING FINANCE LIMITED

TRANSCRIPT OF THE PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING OF MEMBERS HELD ON 24.02.2021

Mr. Ramesh Iyer: Welcome to the Extraordinary General Meeting of Mahindra Rural Housing Finance Limited. I am Ramesh Iyer, Chairman of the Board of Directors of Mahindra Rural Housing Finance Limited, participating in this Meeting from my residence in Mumbai. Is the requisite quorum present, Mr. Navin Joshi?

Mr. Navin Joshi: Yes

Mr. Ramesh Iyer: As the requisite quorum is present, I call the Meeting to order.

In compliance with General Circular Nos. 14/2020, 17/2020 and 20/2020 issued by the Ministry of Corporate Affairs, this Meeting is being conducted through Video Conferencing without the physical presence of the Members at a common venue, to transact urgent business.

The proceedings of this Meeting shall be deemed to be conducted at the Registered Office of the Company.

The Company has taken the requisite steps to enable Members to participate and vote on the item being considered at this EGM.

The common instructions for participation at the Meeting have already been communicated to the Members through email. I take the same as read.

As prescribed by the MCA General Circular No. 14/2020 dated 8th April, 2020, the facility for joining the Meeting was opened 15 minutes prior to the time of the Meeting and will remain open 15 minutes after the scheduled time.

I now call upon the Directors who are on Video Conference to introduce themselves.

Mr. Jyotin Mehta: I am Jyotin Mehta, Independent Director and Chairman of the Audit Committee. I am participating in this Meeting through Video Conference from my residence at Mumbai

Mrs. Anjali Raina: I am Anjali Raina, Independent Director, attending this Meeting through Video Conference from my residence at Mumbai.

Mr. Anuj Mehra: I am Anuj Mehra, Managing Director, attending this Meeting through Video Conference from my residence at Mumbai.

Dr. Narendra Mairpady: I am Narendra Mairpady, Independent Director, attending this Meeting through Video Conference from my residence at Mumbai.

Mr. Durgashankar and Mr. V. Ravi, Non-Executive Non-Independent Directors could not attend this Meeting due to some other pre-occupations and were granted leave of absence.

We also have the representatives of Messrs. B S R & Co. LLP, Statutory Auditors and KSR & Co. LLP, Secretarial Auditors of the Company joining this Meeting from Mumbai and Coimbatore, respectively.

Mr. Dharmesh Vakharia, Chief Financial Officer and Mr. Navin Joshi, Company Secretary are also present.

Since there is no physical attendance of Members, the requirement of appointing PROXIES is not applicable. 2 authorization covering 12,23,46,040 (Twelve crore Twenty-three lakh Forty-Six thousand and forty) equity shares have been received.

The documents that are required to be kept open for inspection in terms of the Resolution are available for inspection through electronic mode and will be facilitated by Mr. Navin Joshi, Company Secretary.

In compliance with the aforesaid MCA Circulars the Notice of the EGM has been sent only through electronic mode, on 2nd February, 2021, to those Members whose email addresses are registered with the Company, the Registrar and Transfer Agent and Depositories. The meeting is being held at a shorter notice for which the consents from the requisite number of members holding requisite percentage of share capital, as prescribed under section 101 (1) of the Companies Act, 2013, have been received.

The Company has made all the efforts, feasible under circumstances, for enabling Members to participate and vote on the business being transacted at this EGM.

Since the Notice has already been circulated to all the Members, I take the Notice convening the Meeting as read. The Notice of the EGM has also been uploaded on the website of the Company.

Due to COVID 19 situation and the necessity for steering the Company through this period as also considering Mr. Anuj Mehra's contribution towards Company's growth, the Board of Directors of the Company have approved and recommended for the approval of Members, re-appointment of Mr. Anuj Mehra as the Managing Director of the Company for a further period of six months commencing from 1st April, 2021 upto 30th September, 2021, on the terms and conditions mentioned in the Resolution. Thus,

the approval of Members is sought, pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment thereof for the time being and from-time-to-time in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for re-appointment of Mr. Anuj Mehra as the Managing Director of the Company for a period of six months commencing from 1st April, 2021 upto 30th September, 2021, on the terms and conditions mentioned in the Resolution.

No questions were asked. Mr. Navin Joshi, Company Secretary confirmed that no questions had been received or clarifications sought by the members prior to the Meeting.

Mr. Ramesh Iyer: I now request one of the members to propose and to second the Resolution for the re-appointment of Mr. Anuj Mehra as the Managing Director of the Company for a further period of six months commencing from 1st April, 2021 to 30th September, 2021, as described in the Notice of this Meeting.

Mr. Rajesh Vasudevan (Authorised Representative of Mahindra & Mahindra Financial Services Limited): I propose

Mr. Dinesh Prajapati (Authorised Representative of the Mahindra Rural Housing Finance Limited Employee Welfare Trust): I second the resolution.

Mr. Ramesh Iyer: I now put the Resolution to vote by way of show of hands. Those in favor please raise their hands.

Those in favour raised hands.

Those against please raise their hands.

No one raised hand.

I confirm that requisite number of Members present have voted in favour of the Resolution and thus declare the resolution as carried unanimously.

Mr. Anuj Mehra: I would like to thank all the Members and the Directors for joining us today.

Thank you.
