



A Joint Venture of Tamil Nadu
Industrial Development Corporation Ltd.
A Government of Tamil Nadu Enterprise

Corp. Office :

299, 2nd Floor, Amarjyothi Layout
Koramangala Ring Road, Domlur
Bangalore - 560 071, INDIA
Tel : ++91-80-2535 2338
Fax : ++91-80-2535 2337
Email : info@tanflora.com
Web : www.tanflora.com
CIN: U55101TZ1998PLC008431

**TRANSCRIPT OF THE 23RD ANNUAL GENERAL MEETING (“AGM”) OF THE COMPANY
HELD ON MONDAY, 25TH DAY OF OCTOBER, 2021 AT 2.30 P.M. THROUGH VIDEO-
CONFERENCING (“VC”) / OTHER AUDIO VIDEO MEANS (“OAVM”)**

Thiru. Najeeb Ahmed:

Good Afternoon All. I request Thiru. R. Karthikeyan, Nominee Director and Authorised Representative of Tamilnadu Industrial Development Corporation Limited (TIDCO) to Chair the 23rd Annual General Meeting (AGM) of the Company.

Thiru. R. Karthikeyan:

I welcome the Members and Directors of the Company to the 23rd Annual General Meeting of the Company.

Due to COVID-19, the Company is conducting the 23rd Annual General Meeting by Video conferencing, by complying with MCA circulars and has taken all steps to enable members to participate and vote on the Agenda Items as mentioned in the Notice.

The AGM is being held at a shorter notice and the requisite consent has been received from the shareholders.

The Registers of Directors and Key Managerial Personnel and their shareholdings and Register of Contracts and Arrangements in which the Directors were interested are open for inspection during the meeting through Video Conferencing.

There are six members present and I call this meeting to order as requisite quorum for the meeting is present. Thiru. M. Sridhar Reddy, Partner of M.S. Reddy & Associates, Chartered Accountants, Statutory Auditors of the Company is also present in the meeting.

Tmt. Vandana Garg, Chairperson and Nominee Director of the Company is not attending the meeting due to pre- occupations.

The Notice calling the 23rd Annual General Meeting, the Audited Financial Statements and the Auditors Report thereon along with the Director’s Report have been already circulated to all the members and I take it as read.

Page 1 of 4

We will now start proceedings of the meeting as mentioned in the notice.

I propose the following as mentioned in Item no. 1 of the Notice of the Annual General Meeting (AGM) to be passed as an ordinary resolution.

- 1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021, the reports of the Board of Directors and Auditors thereon.**

Thiru R. Karthikeyan: I request Thiru. Mohammed Faraaz Ahmed, Director of the Company to read the ordinary resolution for adoption of the Audited Financial Statements for the financial year ended 31st March 2021.

Thiru. R. Karthikeyan:

I propose the resolution.

Thiru. Mohammed Faraaz Ahmed

I second the resolution.

Thiru. R. Karthikeyan

I invite the members to offer comments, seek clarifications if any on the Audited Financial Statements of the Company.

There being no questions from the members, I put the resolution to vote as an ordinary resolution by show of hands.

The members have assented to the resolution and the same is passed as an Ordinary Resolution.

I now request the members present to propose and second Item no. 2 as mentioned in the Notice of AGM.

- 2. To appoint a director in place of Thiru. Mohammed Faraaz Ahmed (DIN: 01828183), who retires by rotation and being eligible offers himself for re-appointment.**

Thiru. Faisal Ahmed

I propose the resolution.

Tmt. Arshi Najeeb

I second the Resolution

Thiru. R. Karthikeyan

I put the resolution to vote as an ordinary resolution by show of hands.

The members have assented to the resolution and the same is passed as an Ordinary Resolution.

I now request the members present to propose and second Item no. 3 as mentioned in the Notice of AGM.

3. **To fix remuneration of Statutory Auditors for the Financial Year 2021 – 2022 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.**

Thiru. R. Karthikeyan

I propose the resolution as an ordinary resolution.

Thiru. Najeeb Ahmed

I second the resolution

Thiru. R. Karthikeyan

The members have assented to the resolution and the same is passed as an Ordinary Resolution.

I now request the members present to propose and second Item no. 4 as mentioned in the Notice of AGM as an ordinary Resolution.

4. **Re-appointment of Thiru. Najeeb Ahmed (DIN: 01661813) as Managing Director of the Company**

Thiru. R. Karthikeyan:

Please be informed that Thiru. Najeeb Ahmed was re-appointed in the Board Meeting held on 23rd July 2021 for a period of five years from 26th July 2021 to 25th July 2026 and his re-appointment was subject to approval by members of the Company.

I propose the resolution as an Ordinary Resolution.

Tmt. Asima Sultana.

I second the resolution

Thiru. R. Karthikeyan

The members have assented to the resolution and the same is passed as an Ordinary Resolution.

I now request the members present to propose and second Item no. 5 as mentioned in the Notice of AGM as a special Resolution.

5. **Approval for conversion of unsecured ASIDE subordinate loan into equity:**

Thiru. R. Karthikeyan:

The shareholders of the Company are informed that on 28th September, 2021, Board of Directors of the Company have approved the proposal for issue of 40,00,000 (Forty Lakhs) equity shares of Rs. 10/- each on rights basis as per the provisions of Companies Act, 2013.

Accordingly, the offer was opened between 4th October, 2021 to 20th October, 2021 and the letter of offer was sent to all the shareholders of the Company on 28th September 2021.

During the offer period, the Company has received the application form for allotment of 20,00,000 equity shares from Tamilnadu Industrial Development Corporation Limited (TIDCO) along with the letter dated 18th October 2021, ref. Lr. No. D/247/Tanflora/ASIDE/GM(K)/21 requesting to adjust the unsecured ASIDE interest free loan to the tune of Rs. 2,00,00,000/- (Rupees Two crores only) towards their entitlement under the proposed rights issue.

As per the provisions of section 62 of the Companies Act, 2013, conversion of Loan into equity requires approval from members of the Company by special resolution.

Hence, the consent of the shareholders is sought for converting the aforesaid ASIDE Loan into equity by way of Special Resolution.

I propose the resolution as a special Resolution.

Thiru. Najeeb Ahmed.

I second the resolution.

Thiru. R. Karthikeyan:

The members have assented to the resolution and the same is passed as a special Resolution.

I conclude the meeting and thank all the members and Directors present.