

MAHINDRA ELECTRIC MOBILITY LIMITED

TRANSCRIPT OF THE 24TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD THROUGH VIDEO CONFERENCING FACILITY ON TUESDAY, 28TH JULY, 2020 FROM 02:00 P.M. TO 02:10 P.M. AT THE REGISTERED OFFICE OF THE COMPANY (DEEMED VENUE)

Dr. Pawan Goenka (Chairman): “Good afternoon everybody. I have great pleasure in extending you a warm welcome at this 24th Annual General Meeting of your Company.

I declare that the required quorum for this meeting is present. I now call the meeting to order.

The other directors on the Board - Mr. V. S. Parthasarathy, Chairman of Audit Committee, Mr. Arvind Mathew, Mr. Ruzbeh Irani, Mr. Vijay Nakra, Mr. Mohammed Turra, Mr. Mahesh Babu, Mr. Ravindra Dhariwal and Ms. Sonali Kulkarni, Chairperson of Nomination & Remuneration Committee are attending this meeting.

Mr. Tushar Tibrewal & Mr. Shishir Agarwal, authorised representatives of M/s. BSR & Co. LLP, Statutory Auditors of the Company and Mr Sachin Bhagwat, Secretarial Auditor, are also attending this meeting.

The Notice convening the 24th Annual General Meeting along with the Explanatory Statement, the Audited Financial Statement for the year ended 31st March, 2020 together with the Directors’ and Auditors’ Reports were sent to the Members, Directors and Statutory and Secretarial Auditors vide e-mail on 4th July, 2020.

Can we take the Notice convening the Annual General Meeting as read?”

Shareholders: “Yes please.”

Dr. Pawan Goenka: “Thank you.

The Memorandum and Articles of Association, the Audited financial Statement, the Statutory registers and other required documents are available for inspection by any member through electronic mode throughout the meeting.

Members may please note that the Statutory Auditors and Secretarial Auditors have not made any qualifications, observations or adverse comments in their respective Reports for year ended 31st March, 2020.

Can we take the Statutory Auditors report as read?”

Shareholders: "Yes please."

Dr. Pawan Goenka: "Thank you."

I wish to inform you that the Company has indeed made all efforts feasible under the present circumstances to enable the members to participate in this meeting and vote on the items being considered at this meeting.

This Annual General Meeting of the Shareholders of the Company has been convened for the purpose of approving the Audited Financial Statement and the reports of the Board of Directors and Auditors for financial year ended 31st March, 2020, re-appointing Mr V.S. Parthasarathy as a director retiring by rotation, appointing Mr. Vijay Nakra, Mr. Mohammed Turra and Mr. Mahesh Babu who were appointed as Additional Directors as Directors of the Company and appointment of Mr. Mahesh Babu as Managing Director & CEO of the Company."

If there are any queries with respect to any item of business, we shall be happy to answer them. Are there any queries?"

Shareholders: "No."

Dr. Pawan Goenka: "Thank you."

Now, I shall move to the business to be transacted at this meeting.

A. ORDINARY BUSINESS:

ITEM NO. 1.

To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon - Ordinary Resolution

I now move the resolution in respect of Item No. 1 of the Notice i.e. receipt, consideration and adoption of the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon."

I propose the first Resolution to Members.

I request one of the Members to second the resolution."

Mr. Mohammed Turra: "I second the resolution."

Dr. Pawan Goenka: "I now put the resolution to vote."

Those in favour may please raise their hands.

Those against may please raise their hands.

I declare the resolution as passed unanimously."

ITEM NO. 2

To appoint a Director in place of Mr. V.S. Parthasarathy (DIN: 00125299) who retires by rotation and, being eligible, offers himself for re-appointment - Ordinary Resolution

I now move the resolution in respect of Item No. 2 of the Notice i.e. re-appointment of Mr. V.S. Parthasarathy (DIN: 00125299), as a Director, who retires by rotation and is eligible for re-appointment.

I request one of the Members to propose the resolution."

Mr. Mahesh Babu: "I propose."

Dr. Pawan Goenka: "Now I request one of the Members to second the resolution."

Mr. Pravin Shah: "I second."

Dr. Pawan Goenka: "I now put the resolution to vote.

Those in favour may please raise their hands.

Those against may please raise their hands.

I declare the resolution as passed unanimously."

B. SPECIAL BUSINESS

ITEM NO. 3

To appoint Mr. Vijay Nakra (DIN: 02638616) as a Director of the Company - Ordinary Resolution

I now move the resolution in respect of Item No. 3 of the Notice i.e. appointment of Mr. Vijay Nakra as a Director of the Company.

I request one of the Members to propose the resolution."

Mr. Vijay Kalra: "I propose."

Dr. Pawan Goenka: "Now I request one of the Members to second the resolution."

Mr. Ruzbeh Irani: "I second."

Dr. Pawan Goenka: "I now put the resolution to vote.

Those in favour may please raise their hands.

Those against may please raise their hands.

I declare the resolution as passed unanimously."

ITEM NO. 4

To appoint Mr. Mohammed Turra (DIN: 08736844) as a Director of the Company - Ordinary Resolution

I now move the resolution in respect of Item No. 4 of the Notice i.e. appointment of Mr. Mohammed Turra as the Director of the Company.

I request one of the Members to propose the resolution."

Mr. Mahesh Babu: "I propose."

Dr. Pawan Goenka: "Now I request one of the Members to second the resolution."

Mr. Ruzbeh Irani: "I second."

Dr. Pawan Goenka: "I now put the resolution to vote.

Those in favour may please raise their hands.

Those against may please raise their hands.

I declare the resolution as passed unanimously."

ITEM NO. 5

To appoint Mr. Mahesh Babu (DIN: 08736697) as a Director of the Company - Ordinary Resolution

I now move the resolution in respect of Item No. 5 of the Notice i.e. appointment of Mr. Mahesh Babu as the Director of the Company.

I request one of the Members to propose the resolution.

Mr. Vijay Nakra: "I propose."

Dr. Pawan Goenka: "Now I request one of the Members to second the resolution."

Mr. Arvind Mathew: "I second."

Dr. Pawan Goenka: "I now put the resolution to vote."

Those in favour may please raise their hands.

Those against may please raise their hands.

I declare the resolution as passed unanimously."

ITEM NO. 6

To appoint Mr. Mahesh Babu (DIN: 08736697) as Managing Director, to be designated as Managing Director and CEO of the Company- Special Resolution

I now move the resolution in respect of Item No. 6 of the Notice i.e. appointment of Mr. Mahesh Babu as Managing Director, to be designated as Managing Director and CEO of the Company for a period of 5 (five) years and on other terms and conditions as mentioned in the Notice.

I request one of the Members to propose the resolution.

Mr. Vijay Nakra: "I propose."

Dr. Pawan Goenka: "Now I request one of the Members to second the resolution."

Mr. Mohammed Turra: "I second."

Dr. Pawan Goenka: "I now put the resolution to vote."

Those in favour may please raise their hands.

Those against may please raise their hands.

I declare the resolution as passed unanimously.”

I would like to thank all the members for attending the 24th Annual General meeting.

I now declare the proceedings of the 24th Annual General Meeting of the Company as closed.

Thank you everyone!”