



TRANSWARRANTY FINANCE LIMITED

TFL/2015-16

05.10.2015

National Stock Exchange of India Ltd.,
Listing Department,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

Company Scrip Code - TFL

Dear Sir,

Reg: Filing of Minutes of 21st Annual General Meeting

We are enclosing herewith copy of Minutes of 21st Annual General Meeting of the Company held on 11th September, 2015.

Kindly acknowledge the same.

Thanking you,

Yours faithfully,
For Transwarranty Finance Limited

Company Secretary

CIN : L65920MH1994PLC080220

403, Regent Chambers, Nariman Point, Mumbai - 400 021. • Tel : 6630 6090 / 2204 7965
Fax : 6630 6655 / 4001 0999 • e-mail : mail@transwarranty.com • website : www.transwarranty.com



TRANSWARRANTY FINANCE LIMITED

Minutes of the 21st Annual General Meeting of the Shareholders of Transwarranty Finance Limited held on Friday, the 11th September, 2015, at M C Ghia Hall, Kala Ghoda, Fort, Mumbai – 400 001 at 11.00 a.m.

Present:

Mr. Kumar Nair	- Managing Director
Mr. Raghu R. Palat	- Director
Mr. R.L. Shenoy	- Director
Mr. U. Ramachandran	- Director
Mrs. Nirmala S. Parab	- Director
Mr. Sreedhar H	- Company Secretary

51 Shareholders were personally present.

The Chairman of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee was present.

The representative of the Statutory Auditors and the Secretarial Auditors were present

Mr. Ranjal Laxmana Shenoy was elected to the Chair. Chairman welcomed the Members to the 21st Annual General Meeting and declared that the required quorum was present and therefore, the meeting was called to order. He informed the Members that the Company had not received any proxy form from the Members. He also informed the Members that Mr. Pravin D. Khatau, a Director could not attend the meeting owing to his prior commitments abroad.

The Chairman informed that Register of Proxy, Register of Contracts in which Directors are interested and Register of Directors Shareholdings were kept open and available for inspection throughout the meeting.

With the permission of the Members Notice convening the meeting was taken as read. The Auditors Report was not read as there were no qualifications of adverse remarks in the Reports of the Statutory and Secretarial auditors.

The Chairman in his brief address stated that past few years have been extremely challenging for the Indian economy. The Company being in financial services has been able to overcome these economic challenges through a variety of measures. Different businesses were under pressure due to subdued economic and commercial activities of the Indian companies. The Company has brought down expenses significantly to be able to sustain and grow.

Chairman stated that pursuant to Section 108 of the Companies Act, 2013, read with relevant Rules of the Act, the Company had provided the e- voting /ballot voting facility to the Members to exercise their right to vote. The Company had appointed Mr. M.P. Sharma, practicing Company Secretary as scrutinizer for the purpose of administering the remote voting and ballot voting at the venue of the General Meeting. Chairman also informed that the facility for voting through poll



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voting / ballot. He further informed that the combined result of e-voting and ballot voting would be declared by 5.30 p.m on 12th September, 2015 and would be uploaded in Company's website, published in English and vernacular news papers and also would be intimated to BSE and NSE in the format prescribed in clause 35A of the Listing Agreement..The results would also be posted on the Notice Board of the Company at the Registered Office of the Company.

Chairman thereafter invited Members to express their views/queries on the items of notice to be transacted as contained in the Notice by the Members. The following Members raised queries/views on the working of the Company and other related matters.

1. Mrs. Lekha Shah
2. Mrs. Homa Pouredehi
3. Mrs. C. E. Mascarenhas
4. Mr. Dinesh Bhatia
5. Mr. Ronald Fernands
6. Mr. Dharmesh Gosalia
7. Mr. Anil Parekh

And

8. Aspi Besania

The Chairman indicated that the replies would be provided by the Managing Director to each of the queries raised by the Members.

Thereafter the Chairman took up the resolutions as stated in the Notice convening the Meeting.

ORDINARY RESOLUTIONS:

Resolution No.1:

ADOPTION OF AUDITED ACCOUNTS:

Chairman proposed the following resolution and Mrs. C. E. Mascarenhas seconded the same.

“RESOLVED THAT the Audited Balance Sheet as at 31st March, 2015 and Profit & Loss account for the year ended on that date together with the notes forming part of the accounts along with Directors Report and Auditors Report thereon be and are hereby approved and adopted.”



Resolution No.2:

REAPPOINTMENT OF MR. KUMAR NAIR (DIN 00320541) AS DIRECTOR WHO RETIRES BY ROTATION:

Mrs. Lekha Shah proposed the following resolution and Mr. Dharmesh Gosalia seconded the same.

“RESOLVED THAT Mr. Kumar Nair (DIN 00320541) who retires by rotation at this meeting, being eligible for reappointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

Resolution No.3:

REAPPOINTMENT OF RAHUL GAUTAM DIVAN & ASSOCIATES AS STATUTORY AUDITORS OF THE COMPANY:

Mr. Ronald Fernandes proposed the following resolution and Mrs. Renuka Ajbani seconded the same.

“RESOLVED THAT M/s. Rahul Gautam Divan & Associates, Chartered Accounts (firm Registration No. 120294W) be and are hereby re-appointed as Auditors of the Company, to hold office for a consecutive period of 4 (four) years from the conclusion of this Annual General Meeting till the conclusion of the 25th Annual General Meeting subject to confirmation/ratification at every annual general meeting of the Company, on such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS: ORDINARY RESOLUTIONS:

Resolution No. 4:

APPOINTMENT OF MR. U. RAMACHANDRAN (DIN 00493707) AS DIRECTOR & CFO:

Mr. Chetan Parekh proposed the following resolution and Nilesh Shah seconded the same.

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification/s or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. U. Ramachandran (DIN 00493707) who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of director be and is hereby appointed as Director and Chief Finance Officer of the Company to hold office for a term of 5 (five) consecutive years up to 24th February, 2020.”



Resolution No.5:

APPOINTMENT OF MR. PRAVIN KHATAU (DIN 02425468) AS DIRECTOR:

Mr. Nitin Parekh proposed the following resolution and Mr. Satish Shah seconded the same.

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification/s or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Pravin D. Khatau (DIN 02425468) who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of director be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years up 24th February, 2020.”

Resolution No. 6:

APPOINTMENT OF MRS. NIRMALA SACHIN PARAB (DIN 07149007) AS DIRECTOR:

Mrs. Homa Pouredahi proposed the following resolution and Anil Parekh seconded the same.

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification/s or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Nirmala Sachin Parab (DIN 07149007) who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of director be and is hereby appointed as Director of the Company to hold office for a term of 5 (five) consecutive years up to 29th March, 2020.”



SPECIAL BUSINESS - SPECIAL RESOLUTIONS:

Resolution No.7:

APPOINTMENT OF MR. K. JAY CHANDRAN AS DIRECTOR- INTERNATIONAL BUSINESS:

Mrs. C. E. Mascarenhas proposed the following resolution and Mr. Dinesh Bhatia seconded the same.

“RESOLVED THAT pursuant to provisions of Section 188 (1) (f) of the Companies Act, 2013 and other applicable provisions, if, any, of the Companies Act, 2013 and the Rules framed there under, and amended from time to time and such other permissions as may be necessary the appointment of Mr. K. Jay Chandran as Director- International Business, with effect from 27th January, 2015, on a remuneration of Rs.85,000/- (Rupees Eighty Five Thousand) per month with other benefits as recommended by the Remuneration and Compensation Committee be and is hereby approved.”

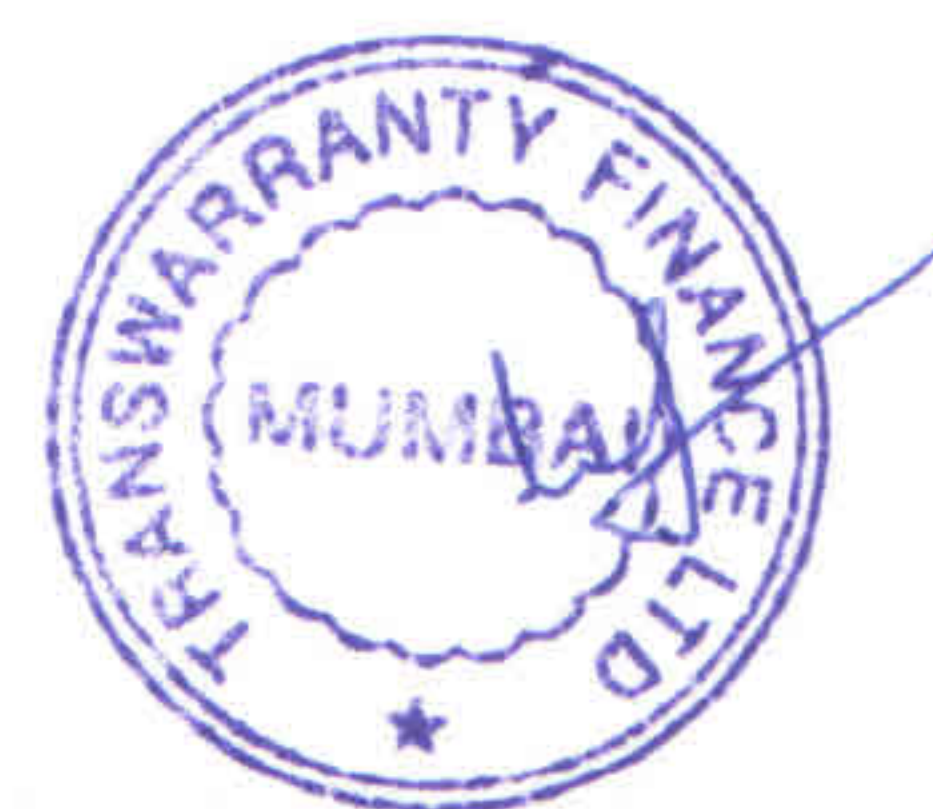
Resolution No.8:

BORROWING POWERS:

Mr. Chetan Parekh proposed the following resolution and Lata Negandhi seconded the same.

“RESOLVED THAT in supersession of the Ordinary Resolution adopted through postal ballot on 12th September, 2011 and pursuant to Section 180 (1)(c) and any other applicable provisions of the Companies Act, 2013 and other rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Company be and is hereby

accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount so borrowed and outstanding at any point of time, apart from temporary loans obtained / to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of Rs. 100 Crores (Rupees One Hundred Crores Only) over and above the aggregate of the paid up capital and free reserves of the Company.”



Resolution No.9:

EXEMPTION TO AUDITORS FROM ATTENDING ANNUAL GENERAL MEETING:

Mr. Dinesh Bhatia proposed the following resolution and Mr. Naresh Kuchalia seconded the same.

“RESOLVED THAT, pursuant to the provisions of Section 146 of Companies Act, 2013 and other applicable provisions, if any, consent of the Company through its members be and is hereby given to the Board of Directors to consider giving exemptions to the Auditors of the Company, to attend the General Meetings (including this Annual General Meeting) to be held time to time as and when required by the Company including Annual General Meetings subject to the willingness of Auditors, if they wish they may attend the same with prior information to the Company.”

The meeting commenced at 11.00 am and concluded at 12.15 pm.

There being no other business the meeting concluded with a vote of thanks to the Chair.

Place: Mumbai

Date: 24/09/2015

CHAIRMAN

For TRANSWARRANTY FINANCE LIMITED



COMPANY SECRETARY



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21ST ANNUAL GENERAL MEETING HELD ON 11TH SEPTEMBER, 2015

The Consolidated Results as per the Scrutinizer's Report dated 11th September, 2015 is as follows:

Resol ution No.	Particulars	No. of Votes in favour	% Votes in favour	No. of Votes Against	% Votes Against
1.	Adoption of Financial Statements for the year ended 31 st March, 2015	13319065	99.96	5241	0.04
2.	Re-appointment of Mr. Kumar Nair (DIN 00320541) Director in place of Director who retires by rotation	342598	98.40	5541	1.60
3.	Appointment of M/s. Rahul Gautam Divan & Associates., Chartered Accountants as Auditors and fixation of remuneration thereof	13319065	99.96	5241	0.04
4.	Appointment of Mr. U. Ramachandran (DIN 00493707) as Additional Director - Finance and Chief Finance Officer of the Company for a term of upto five years	13052156	99.95	5241	0.05
5.	Appointment of Mr. Pravin D. Khatau (DIN 02425468) as an Independent Director of the Company for a term of upto five years	13319065	99.96	5241	0.04
6.	Appointment of Mrs. Nirmala Sachin Parab (DIN 07149007) as an Independent Director of the Company for a term of upto five years	13318765	99.95	5541	0.05
7.	To appoint Mr. K Jay Chandran as Director - International Business	13319065	99.96	5241	0.04
8.	To approve the borrowing power in excess of the paid up capital and free reserves of the Company.	13318740	99.95	5566	0.05



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9.	To approve the exemption to Auditors to attend the Annual General Meeting of the Company	13319065	99.96	5241	0.04
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Based on the Report of the Scrutinizer, all Resolutions as set out in the Notice of 21st Annual General Meeting have been duly approved by the Shareholders with requisite majority.

For Transwarranty Finance Limited



Company Secretary

