



TI Clean Mobility Private Limited
Post Bag No.5, MTH Road, Ambattur, Chennai -600 053, India.
Tel: +91 44 42093434
E-mail: tii-secretarial@tii.murugappa.com
Web: www.montraelectric.com | CIN: U34300TN2022PTC149904

NOTICE CONVENING EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra-Ordinary General Meeting of the Members of TI Clean Mobility Private Limited will be held at a shorter notice on Monday, 5th June 2023 at 4:45 P.M. through Video Conferencing to transact the following SPECIAL BUSINESSES:

Item No. 1:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a SPECIAL RESOLUTION:

RESOLVED THAT pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of Companies Act, 2013, ("the Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members be and is hereby accorded to amend and replace the existing Articles of Association of the Company with the amended and restated Articles of Association of the Company.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Item No. 2:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an ORDINARY RESOLUTION:

RESOLVED THAT pursuant to the provisions of Section 152, 161, and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and pursuant to the Shareholders' Agreement ("Restated SHA") dated 5th May 2023 entered into by the Company with Tube Investments of India

Registered Address: Dare House, 234, N.S.C. Bose Road, Chennai - 600 001. Tel: +91 44 4217 7770-5





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Limited, Multiples Private Equity Fund III, Multiples Private Equity Fund IV, Multiples Private Equity Gift Fund IV (collectively "Multiples"), State Bank of India and HCL Capital Private Limited, Ms. Renuka Ramnath (having DIN: 00147182) be and is hereby appointed as a Nominee Director on the Board with effect from 5th June 2023, liable to retire by rotation.

By Order of the Board
For TI Clean Mobility Private Limited

Place: Chennai
Date : 5th June 2023

S Krithika
Company Secretary

NOTES:

1. The Extraordinary General Meeting of the Company is being held through VC / OAVM at Registered Office of the Company being deemed venue for the meeting in compliance with the Ministry of Corporate Affairs ("MCA") circulars dated 28th December 2022 read with the Companies Act, 2013 ("Act") and as per the prescribed procedures and manner for conducting Extra-ordinary General Meeting through VC/ OAVM.
2. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll only instead of him/her. The proxy need not be a Member of the Company. A blank form of proxy is enclosed herewith and if intended to be used, it should be returned duly completed at the Registered Office of the Company.
3. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
4. The Statement pursuant to Section 102 of the Companies Act, 2013, relating to all the items of the Special Business is annexed herewith.
5. All documents referred in this Notice and the Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.30 a.m. to 5.30 p.m.) till the conclusion of this General Meeting.

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ANNEXURE TO THE NOTICE

STATEMENT IN RESPECT OF ITEM NOS. 1 and 2 OF THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

Pursuant to the Clause 5.2 of the Securities Subscription Agreement dated 5th May 2023 entered into by the Company with M/s. Tube Investments of India Limited, Multiples Private Equity Fund III, Multiples Private Equity Fund IV, Multiples Private Equity Gift Fund IV and HCL Capital Private Limited, the Company is required to approve and adopt the restated Articles.

The restated Articles have been drawn to align with the terms of Restated Shareholders Agreement dated 5th May 2023.

As per Section 5 and 14 of the Companies Act, 2013, approval of the Shareholders by way of a Special Resolution is required for alteration of Articles of Association of the Company. The Board recommends the resolution for Shareholders' approval as the same will be in the best interests of the Company.

None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested in this Resolution.

Item No 2:

In accordance with the terms of Restated Shareholders' Agreement ("SHA") dated 5th May 2023 entered into by the Company with M/s. Tube Investments of India Limited, Multiples Private Equity Fund III, Multiples Private Equity Fund IV, Multiples Private Equity Gift Fund IV ("Multiples"), State Bank of India ("SBI") and HCL Capital Private Limited ("HCL Capital") (Multiples, SBI, HCL Capital together referred as "Investors"), the Board of Directors at its meeting held on 5th June 2023 pursuant to the provisions of section 152 and 161 and other applicable provisions of the Companies Act, 2013 ("Act") (including statutory modification(s) or re-enactments thereof for the time being in force), approved the appointment of Ms. Renuka Ramnath (having DIN: 00147182) as Additional Director being the Investor nominee, w.e.f. 5th June 2023, subject to the approval of members of the Company. The Company has received the requisite consent and disclosure forms from her and also necessary notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director.

Ms. Renuka Ramnath is the Founder, Managing Director and CEO of Multiples Alternate Asset Management, a private equity manager and advisor to funds of ~ USD 1.6 bn. She has over 30 years of experience in the Indian financial sector across private equity, investment banking and structured finance. She started her career with the ICICI Group and had leadership roles in investment banking, structured finance and e-commerce. She led ICICI Venture as the MD & CEO of ICICI Venture to become one of the largest private equity funds in India. Ms. Renuka Ramnath has a full cycle track record of investing capital raised from global Institutions. She is a Board member of EMPEA, the global industry

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association for private capital in emerging markets. She is also the Chairperson of the Executive Committee of Indian Venture Capital Association. She is a recent winner of the IVCJ Special Achievement Award. Ms. Renuka Ramnath has obtained a graduate degree in textile engineering from V.J. Technological Institute (VJTI), University of Mumbai and a post graduate degree in management studies from University of Mumbai. She has also completed the Advanced Management Program from the Graduate School of Business Administration, Harvard University.

The Board recommends the Ordinary Resolution mentioned in Item No. 2 of the Notice, for approval of the Members.

None of the Directors, except Ms. Renuka Ramnath, herself, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.