



March 18, 2024

To,  
The Listing Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

To,  
The Listing Department  
National Stock Exchange of India Ltd.,  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051

Dear Sir / Madam,

**Sub: Submission of result of Postal Ballot and Scrutinizer's Report**

This is with reference to our letter dated February 15, 2024, informing the stock exchanges about seeking approval of the Members of the Company on the following Resolutions through Postal Ballot:

<b>Sr. No.</b>	<b>Description of the Resolution(s)</b>
1.	Material Related Party Transaction(s) with Tata Steel Limited
2.	Approval for issuance of Non-Convertible Debentures on a private placement basis
3.	Appointment of Mr. Sujit Kumar Varma (DIN: 09075212) as an Independent Director
4.	Appointment of Joint Statutory Auditor of the Company

In this regard, we would like to inform that the aforesaid resolutions have been approved by the Members of the Company with requisite majority.

Pursuant to Regulation 51(2) read with Part B of Schedule III of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Result and the Scrutinizer's Report on remote e-voting carried out with respect to the Resolutions mentioned in the Notice of Postal Ballot are enclosed as Annexure A and Annexure B, respectively.

Kindly take the above on record.

Yours faithfully,

For **Tata Capital Limited**

**Sarita Kamath**  
**Head – Legal and Compliance & Company Secretary**

Encl.: as above

**TATA CAPITAL LIMITED**

Corporate Identity Number U65990MH1991PLC060670

11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

Tel 91 22 6606 9000 Web [www.tatacapital.com](http://www.tatacapital.com)

Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013



**Annexure A**

**RESULT DECLARED FOR THE REMOTE E-VOTING THROUGH POSTAL BALLOT**

Pursuant to the provisions of Section 108 and 110 and other applicable provisions of the Companies Act, 2013, read with related Rules, as amended and the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, the Company has transacted special business by way of Postal Ballot through remote e-voting process as set out in the Notice of Postal Ballot dated February 13, 2024 ('Notice').

Further, the Company had provided a facility to the Members holding equity shares as on the "Cut-Off" date i.e. February 9, 2024 to vote electronically ("remote e-voting") on the Resolutions contained in the Notice.

The Company had appointed Mr. P. N. Parikh or failing him, Mr. Mitesh Dhaliwala of M/s. Parikh & Associates, Practicing Company Secretaries, as a Scrutinizer to conduct the postal ballot process in a fair and a transparent manner. The remote e-voting period commenced on Saturday, February 17, 2024 at 9:00 a.m. and concluded on Sunday, March 17, 2024 at 5:00 p.m.

The result of remote e-voting and the summary of the Scrutinizer's Report for Item Nos. 1 to 4 as set out in Notice are as under:

Item No(s). and brief text of Resolution(s)	Number of Votes in favour of the resolution		Number of Votes against the resolution		Invalid Votes
	Number of Votes	% of total number of valid votes cast	Number of Votes	% of total number of valid votes cast	
<b>1. Ordinary Resolution:</b>  Material Related Party Transaction(s) with Tata Steel Limited	7,60,76,594	100.00 (Rounded off)	641	0.00	Nil
<b>2. Special Resolution:</b>  Approval for issuance of Non-Convertible Debentures on a private placement basis	3,68,72,13,906	100.00 (Rounded off)	2,056	0.00	Nil

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Item No(s). and brief text of Resolution(s)	Number of Votes in favour of the resolution		Number of Votes against the resolution		Invalid Votes
	Number of Votes	% of total number of valid votes cast	Number of Votes	% of total number of valid votes cast	
<b>3. Special Resolution:</b>  Appointment of Mr. Sujit Kumar Varma (DIN: 09075212) as an Independent Director	3,68,72,07,158	100.00 (Rounded off)	957	0.00	Nil
<b>4. Ordinary Resolution:</b>  Appointment of Joint Statutory Auditor of the Company	3,68,72,46,088	100.00 (Rounded off)	545	0.00	Nil

Based on the Report of the Scrutinizer, the Members of the Company have duly passed the above Resolutions with requisite majority.

**For Tata Capital Limited**

**Rajiv Sabharwal**  
**Managing Director & CEO**  
**DIN: 00057333**

March 18, 2024

**TATA CAPITAL LIMITED**

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March 18, 2024

To,

**Tata Capital Limited**

11th floor, Tower A, Peninsula Business Park,  
Ganpatrao Kadam Marg, Lower Parel,  
Mumbai – 400013.

**Kind Attn: Ms. Sarita Kamath**

Sub.: Report on Postal Ballot Voting of Tata Capital Limited.

Dear Madam,

I refer to my appointment as Scrutinizer to conduct the postal ballot process in respect of the Resolutions for approval of:

1. Ordinary Resolution - Material Related Party Transaction(s) with Tata Steel Limited.
2. Special Resolution - Approval for issuance of Non-Convertible Debentures on a private placement basis.
3. Special Resolution - Appointment of Mr. Sujit Kumar Varma (DIN: 09075212) as an Independent Director.
4. Ordinary Resolution - Appointment of Joint Statutory Auditor of the Company.

I now enclose the following:

- a) My report to the Chairman of the Company on the result of the postal ballots received from shareholders only through the electronic voting process (remote e-voting).
- b) The register showing the particulars of the e-votes registered on the National Securities Depository Limited ('NSDL') e-voting system in respect of the said Resolutions.

Thanking-you.

Yours faithfully,

Mitesh Dilip  
Dhabliwala

Digitally signed by  
Mitesh Dilip Dhabliwala  
Date: 2024.03.18  
11:09:24 +05'30'

Mitesh Dhabliwala  
Parikh & Associates  
Encl.: As above.

To,  
The Chairman  
**Tata Capital Limited**  
11th floor, Tower A, Peninsula Business Park,  
Ganpatrao Kadam Marg, Lower Parel,  
Mumbai – 400013.

### **Report of Scrutinizer**

I, Mitesh Dhaliwala, of Parikh & Associates, Practising Company Secretaries (Membership No. FCS 8331), having my office at 111, 11th Floor, Sai Dwar CHS Ltd., Sab TV Lane, Opp. Laxmi Indl. Estate, Off Link Road, Andheri (West), Mumbai-400053, have been appointed as the Scrutinizer to conduct the Postal ballot through electronic voting process (“remote e-voting”) in respect of the following Resolutions for approval of:

1. Ordinary Resolution - Material Related Party Transaction(s) with Tata Steel Limited
2. Special Resolution - Approval for issuance of Non-Convertible Debentures on a private placement basis
3. Special Resolution - Appointment of Mr. Sujit Kumar Varma (DIN: 09075212) as an Independent Director
4. Ordinary Resolution - Appointment of Joint Statutory Auditor of the Company

Pursuant to the Postal Ballot Notice dated February 13, 2024, issued under Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), as amended from time to time, read with the General Circular No. 14/ 2020 dated April 8, 2020 and the General Circular No. 17/ 2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, and Circular No.10/2021 dated June 23, 2021 and Circular No. 20/2021 dated December 8, 2021, Circular No. 03/2022 dated May 5, 2022, Circular No. 11/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”) and other applicable laws and regulations.

The Postal Ballot Notice dated February 13, 2024 along with statement setting out material facts under Section 102 of the Act in respect of the above mentioned resolutions, as confirmed by the Company, was sent, via e-mail only to the Members whose names appeared in the Register of Members / List of Beneficial Owners as received from Depositories and whose e-mail addresses were registered with the Company/ Depositories.

The Company had availed the e-voting facility offered by National Securities Depository Limited (“NSDL”) for conducting remote e-voting by the shareholders of the Company.

The shareholders of the Company holding shares as on the “cut-off” date of February 09, 2024 were entitled to vote on the resolutions as contained in the Notice.

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The voting period for remote e-voting commenced on February 17, 2024 at 09:00 a.m. (IST) and ended on March 17, 2024 at 05:00 p.m. (IST) and the NSDL e-voting module was disabled thereafter.

The votes cast under remote e-voting facility were thereafter unblocked.

I have scrutinized and reviewed the votes cast through remote e-voting based on the data downloaded from the NSDL e-voting system and have maintained a register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014, as amended.

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013, rules and the MCA Circulars relating to remote e-voting on the Resolutions contained in the notice of Postal Ballot.

My responsibility as scrutinizer for the voting on postal ballot through remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the said Resolutions.

I now submit my Scrutinizer Report on the results of the voting by postal ballot only through the remote e-voting process in respect of the said Resolutions as under:

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**Resolution 1: Ordinary Resolution****Material Related Party Transaction(s) with Tata Steel Limited.**(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
222	7,60,76,594	100.00 (Rounded off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
3	641	0.00

(iii) **Invalid** votes:

Number of members voted	Number of valid votes cast (Shares)
NIL	NIL

**Resolution 2: Special Resolution****Approval for issuance of Non-Convertible Debentures on a private placement basis.**(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
225	3,68,72,13,906	100.00 (Rounded off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
8	2,056	0.00

(iii) **Invalid** votes:

Number of members voted	Number of valid votes cast (Shares)
NIL	NIL



**Resolution 3: Special Resolution****Appointment of Mr. Sujit Kumar Varma (DIN: 09075212) as an Independent Director.**(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
229	3,68,72,07,158	100.00 (Rounded off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
3	957	0.00

(iii) **Invalid** votes:

Number of members voted	Number of valid votes cast (Shares)
NIL	NIL

**Resolution 4: Ordinary Resolution****Appointment of Joint Statutory Auditor of the Company.**(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
232	3,68,72,46,088	100.00 (Rounded off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
2	545	0.00

(iii) **Invalid** votes:

Number of members voted	Number of valid votes cast (Shares)
NIL	NIL

Mitesh Dilip  
 Digitally signed by Mitesh Dilip Dhablewala  
 Date: 2024.03.18 11:09:43 +05'30'  
 Signature: Dhablewala  
 Name: Mitesh Dhablewala  
 Scrutinizer  
 FCS: 8331 CP: 9511  
 UDIN: F008331E003595893  
 P/R No. 1129/2021

Dated: March 18, 2024

Place: Mumbai

**For Tata Capital Limited**

**Rajiv Sabharwal**  
**Managing Director & CEO**  
**DIN: 00057333**