



TATA CAPITAL FINANCIAL SERVICES LIMITED

Registered Office: One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai 400 001

CIN: U67100MH2010PLC210201

Tel: +91 22 6745 9000; Fax: +91 22 6610 6701; Website: www.tatacapital.com

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF THE COMPANY will be held at shorter notice on Tuesday, March 20, 2018 at 11.45 a.m. at the Registered Office of the Company at One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai 400 001, to transact the following special business:

1. To approve the borrowing limits of the Company

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

“RESOLVED that in supersession of the Resolution passed at the Extraordinary General Meeting of the Company held on March 27, 2017 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company or any Committee of the Board (hereinafter referred to as the “Board”) for borrowing from time to time, any sum or sums of monies, where the money to be borrowed together with the monies already borrowed by the Company, may exceed the aggregate of its paid-up capital of the Company and free reserves (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business), that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the sum of Rs. 45,000 crore.”

“RESOLVED FURTHER that the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise, howsoever, as it may think fit and to do all such acts, deeds and things as may be necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required.”

2. To create charges on the assets of the Company

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

“RESOLVED that in supersession of the Resolution passed at the Extraordinary General Meeting of the Company held on March 27, 2017 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made

thereunder, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company or any Committee of the Board (hereinafter referred to as the "Board") for creation of such mortgages, charges and hypothecations as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board may direct, together with power to take over the management of the Company in certain events, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures / bonds and/or other instruments which may be issued on a private placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments of an outstanding aggregate value not exceeding Rs. 45,000 crore together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements / Loan Agreements / Debenture Trust Deeds entered / to be entered into by the Company in respect of the said borrowings."

"RESOLVED FURTHER that the Board be and is hereby severally authorized to finalize with the Lending Agencies / Trustees, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution."

3. Private Placement of Non-Convertible Debentures

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 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) and the Rules made thereunder, as may be amended from time to time, and laws/regulations/guidelines as may be applicable to the Company, the approval of the Members be and is hereby accorded to the Company for making offer(s) or invitation(s) to subscribe to Non-Convertible Debentures ("NCD") on a private placement basis, in one or more tranches during FY 2018-19, upto an amount not exceeding Rs. 12,000 crore within the overall borrowing limits of the Company, as may be approved by the Members, from time to time."

"RESOLVED FURTHER that the Board of Directors of the Company (including any Committee thereof), be and are hereby severally authorized to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient to give effect to the above Resolution, including determining the terms and conditions of the NCDs."

4. Issue and Offer of Compulsorily Convertible Cumulative Preference Shares on a Rights Basis

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 55, 62 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder, as may be amended from time to time, and subject to the Memorandum and the Articles of Association of the Company and the regulations/guidelines, if any, prescribed by any regulatory / statutory authority from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof or persons nominated by the Board, exercising the powers conferred on the Board by this Resolution, for the time being) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, approval of the Members be and is hereby accorded to the Board, to invite, offer, issue and allot, 166,00,00,000 Compulsorily Convertible Cumulative Preference Shares (“CCCPS”) of Rs. 10/- each, aggregating Rs. 1,660 crore (Rupees One Thousand Six Hundred Sixty only), for cash at par, to Tata Capital Limited (“TCL”), the holding company, and/or its nominees, on a Rights Basis during FY 2018-19, on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

“RESOLVED FURTHER that in accordance with the provisions of Sections 43 and 55 of the Act and Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, the particulars in respect of the Offer are, as under:

- (i) CCCPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital;
- (ii) CCCPS shall be non-participating in the surplus funds;
- (iii) CCCPS shall be non-participating in the surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company;
- (iv) holders of CCCPS shall be paid dividend on a cumulative basis;
- (v) CCCPS shall be mandatorily convertible into Equity Shares of the Company after a period of 9 years from date of issue/allotment or the CCCPS holders can voluntarily convert all or any part of the CCCPS into Equity Shares at any time prior to the completion of 9 years from the date of issue/allotment;
- (vi) CCCPS shall carry voting rights as per the provisions of Section 47(2) of the Act; and
- (vii) CCCPS shall not be redeemed but shall be convertible into Equity Shares.”

“RESOLVED FURTHER that the Board of Directors and the Key Managerial Personnel of the Company, be and are hereby authorized to do all such acts, deeds and things and take all such steps and actions as may be necessary in the aforesaid connection and execute all such deeds, documents and writings and also give such directions and delegations, as it may in its absolute discretion deem fit, including paying such fees and incurring such expenses in relation thereto and file documents, forms, etc. as required with the regulatory/statutory authorities and authorise the officials of the Company for the aforesaid purpose, as deemed fit.”

5. Re-appointment of Mr. Praveen P. Kadle as the Managing Director & CEO and payment of remuneration

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 Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder, read with Schedule V to the Act (including any statutory modification or re-enactment thereof), the Company hereby approves the re-appointment and terms of remuneration of Mr. Praveen P. Kadle (DIN: 00016814) as the Managing Director & CEO of the Company, with effect from September 18, 2017 up to March 31, 2018, upon the terms and conditions as detailed in the Explanatory Statement attached hereto with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remuneration in such manner as may be agreed to between the Board of Directors and Mr. Kadle.”

“**RESOLVED FURTHER** that the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

By Order of the Board of Directors
For **Tata Capital Financial Services Limited**

Sd/-
Avan K. Doomasia
Company Secretary

Mumbai, March 16, 2018

Registered Office:

One Forbes
Dr. V. B. Gandhi Marg
Fort, Mumbai - 400 001

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”), setting out the material facts relating to the businesses stated under Item Nos. 1 to 5 is annexed hereto. Additional information, pursuant to Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Mr. Praveen P. Kadle, the Director seeking re-appointment at this Meeting, is furnished as a part of this Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF**

THE COMPANY. Proxies, in order to be effective, must be received at the Registered Office of the Company, duly completed and signed, not later than 48 (forty-eight) hours before the commencement of the meeting.

A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate, not more than ten percent of the total share capital of the Company, carrying voting rights. Provided that a Member holding more than ten percent 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.

3. Proxies submitted on behalf of limited companies must be supported by an appropriate resolution / authority, as applicable.
4. Members / Proxies should bring the enclosed Attendance Slip, duly filled in, for attending the EGM.
5. Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays and Sundays, between 10.00 a.m. and 5.00 p.m. up to the date of the Meeting and also at the Meeting.
6. The Notice of the Meeting is also displayed / posted on the website of the Company, <http://www.tatacapital.com>.

EXPLANATORY STATEMENT

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 and the Rules framed thereunder, sets out all material facts relating to the businesses mentioned under Item Nos. 1 to 5 of the accompanying Notice dated March 16, 2018:

Item Nos. 1 and 2:

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a company cannot, except with the consent of the Members of the company in a general meeting, borrow monies, apart from temporary loans obtained from the company's bankers in the ordinary course of business, in excess of the aggregate of the paid-up capital and free reserves of the company, that is reserves not set apart for any specific purpose. The Members, at the Extraordinary General Meeting of the Company held on March 27, 2017, had accorded their consent to the Board of Directors for borrowing upto an outstanding amount of Rs. 35,000 crore. It may be noted that the borrowings of the Company as on February 28, 2018 was about Rs. 31,000 crore. To meet the additional working capital and long term funding requirements, as also to provide for the issue of any debt, debt related instruments in the Indian and/or international market, it is necessary to increase the present borrowing limits of the Company. The approval of the Members is therefore, being sought by way of a special resolution, pursuant to Section 180(1)(c) of the Companies Act, 2013, to increase the limit for outstanding borrowings from Rs. 35,000 crore to an amount of Rs. 45,000 crore.

The said borrowings may be secured by way of charge/ mortgage / hypothecation of the Company's assets in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts and other bodies corporate, etc. As the documents to be executed between the Security holders / Trustees for the holders of the said Securities and the Company may contain the power to take over the management of the Company in certain events, it is necessary for the Company to pass a special resolution under Section 180(1)(a) of the Companies Act, 2013, consenting to the creation of the said mortgage or charge or hypothecation for outstanding amount not exceeding Rs. 45,000 crore.

The Directors commend the Special Resolutions at Item Nos. 1 and 2 of the accompanying Notice for approval of the Members of the Company.

Since these Resolutions pertain to borrowing of monies and creation of charges, that could, *inter alia*, be availed from/created in favour of Tata Capital Limited ("TCL"), the holding company, Mr. Praveen P. Kadle, Managing Director & CEO of the Company is deemed to be interested in the above resolution, since he is also the Managing Director & CEO of TCL.

Mr. Puneet Sharma and Ms. Avan Doomasia, Key Managerial Personnel ("KMP") of the Company are also KMPs of TCL, the holding company.

It may be noted that Mr. F. N. Subedar, Director of the Company is also Director of TCL, the holding company, but he does not hold, either individually or along with the other Directors of the Company and their respective relatives, 2% or more of the paid-up equity share capital of

TCL. None of the relatives of the aforementioned Directors and the KMPs or other Directors or their relatives, are concerned or interested in the passing of the Resolution at Item Nos. 1 and 2.

Item No. 3

As per the provisions of Section 42 of the Companies Act, 2013 (“Act”) (including any statutory modifications or re-enactments thereof, for the time being in force), read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, a company offering or making an invitation to subscribe to Non-Convertible Debentures (“NCD”) on a private placement basis, is required to obtain the prior approval of the Members by way of a Special Resolution, which can be obtained once a year for all the offers and invitations for such NCDs during the year.

NCDs issued on private placement basis are a significant source of borrowings for the Company. The estimated borrowings of the Company, as at March 31, 2018, aggregate about Rs. 32,500 crore, of which, NCDs aggregate Rs. 15,288 crore.

The Members of the Company had, at its Extraordinary General Meeting held on March 27, 2017, approved of the issuance of NCDs on a private placement basis for the Financial Year 2017-18, in accordance with the provisions of the Act, the approval of which would expire on March 31, 2018.

The approval of the Members is being sought by way of a Special Resolution under Section 42 and other applicable provisions, if any, of the Act read with the Rules made there under, to enable the Company to offer or invite subscriptions for NCDs on a private placement basis, in one or more tranches, during the financial year, commencing April 1, 2018 and ending on March 31, 2019, within the overall borrowing limits of the Company, as approved by the Members from time to time, with authority to the Board to determine the terms and conditions, including the issue price of the NCDs.

The proposed borrowings, along with the existing borrowings of the Company, would not exceed the aggregate outstanding borrowings of the Company approved by the Members, from time to time.

The Directors commend the Special Resolution at Item No. 3 of the accompanying Notice, for the approval of the Members of the Company.

Since this Resolution pertains to issue of Non-Convertible Debentures on a private placement basis, during FY 2018-19, that could, *inter alia*, be made to Tata Capital Limited (“TCL”), the holding company, Mr. Praveen P. Kadle, Managing Director & CEO of the Company is deemed to be interested in the above resolution, since he is also the Managing Director & CEO of TCL.

Mr. Puneet Sharma and Ms. Avan Doomasia, Key Managerial Personnel (“KMP”) of the Company are also KMPs of TCL, the holding company.

It may be noted that Mr. F. N. Subedar, Director of the Company is also Director of TCL, the holding company, but he does not hold, either individually or along with the other Directors of the Company and their respective relatives, 2% or more of the paid-up equity share capital of

TCL. None of the relatives of the aforementioned Directors and the KMPs or other Directors or their relatives, are concerned or interested in the passing of the Resolution at Item No. 3.

Item No. 4

The Board of Directors, at its Meeting held on February 28, 2018, pursuant to the provisions of Sections 55 and 62 of the Act and Rules framed thereunder and in accordance with the Articles of Association of the Company, approved the offer and issue of upto 166,00,00,000 Compulsorily Convertible Cumulative Preference Shares (“CCCPS”) of Rs. 10/- each aggregating Rs. 1,660 crore, for cash at par, to Tata Capital Limited (“TCL”), the holding company, and/or its nominees, on a Rights Basis, during FY 2018-19, on such terms and conditions as may be determined by the Board.

The approval of the Members is, accordingly, being sought for offer and issue of upto 166,00,00,000 CCCPS of Rs. 10/- each aggregating Rs. 1,660 crore for the FY 2018-19.

Section 55 of the Act read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 (“Rules”), *inter alia*, requires a company to obtain the prior approval of the Shareholders, by way of a Special Resolution, for issuance of Preference Shares.

Given below are the terms of issue of the CCCPS and a statement of disclosures as required under Rule 9(3) of the Rules framed thereunder:

Issue size, number of Preference Shares to be issued and nominal value of each share	166,00,00,000 CCCPS of Rs. 10/- each aggregating Rs. 1,660 crore
Nature of shares	Compulsorily Convertible Cumulative Non Participating Preference Shares (“CCCPS”)
Objectives of the issue	To augment the long-term resources of the Company for its financing activities and to meet the Capital Adequacy norms prescribed by the Reserve Bank of India.
Manner of issue of shares	In one or more tranches by March 31, 2019.
Issue Price	CCCPS will be issued at par: Rs. 10/- each
Listing	CCCPS will not be listed on any Stock Exchange
Terms of issue and rate of dividend on each share	CCCPS are issued and offered on a Rights Basis in accordance with the provisions of Section 62(1)(a) of the Act. The rate of dividend will be determined by the Board, subject to the same not being above 9 % p.a.
Terms, manner and modes of redemption	CCCPS are not redeemable but are compulsorily convertible into Equity Shares of the Company.

Conversion Price and terms of conversion	<p>The Conversion Price of the CCCPS will be based on the fair value of the Equity Shares of the Company to be determined by an Independent Valuer closer to the Conversion Date and as may be determined by the Board.</p> <p>The conversion shall take place at a date not later than 9 years from the date of allotment. At the end of 9 years from the date of allotment, the CCCPS will be compulsorily converted into Equity Shares of the Company.</p> <p>However, the CCCPS holder would have an option to convert the CCCPS into Equity Shares at an earlier date as per Letter of Offer to be approved by the Board. Any fractions arising on the issue of Equity Shares upon conversion of CCCPS, shall be rounded off to the highest number.</p>
Expected dilution in Equity Capital upon conversion of Preference Shares	There would be no dilution in Equity Capital upon conversion of CCCPS, since the CCCPS are issued on a Rights basis to the existing Equity shareholders and assuming that all the shareholders to whom the CCCPS are offered, subscribe to the shares offered to them.

The Shareholding pattern of the Company as on March 16, 2018 is, as under:

Sr. No	Name of the Member(s)	No. of Equity Shares of Rs. 10 each	No. of Preference Shares of Rs. 10 each	Total Paid-Up Value of Equity and Preference Shares Held (Rs.)
1	Tata Capital Limited	1,29,75,49,994	1,12,00,00,000	24,17,54,99,940
2	Tata Capital Limited J/w Mr. Praveen P. Kadle	1	-	10
3	Tata Capital Limited J/w Mr. Puneet Sharma	1	-	10
4	Tata Capital Limited J/w Mr. Govind Sankaranarayanan	1	-	10
5	Tata Capital Limited J/w Mr. Kiran Joshi	1	-	10
6	Tata Capital Limited J/w Ms. Avan K. Doomasia	1	-	10
7	Tata Capital Limited J/w Mr. Rakesh Bhatia	1	-	10
	TOTAL	1,29,75,50,000	1,12,00,00,000	24,17,55,00,000

The issue of CCCPS is in accordance with the provisions of the Articles of Association of the Company. There is no subsisting default in the redemption of preference shares issued by the Company or in the payment of dividend due on any preference shares issued by the Company.

The Board commends the Special Resolution at Item No. 4 of the accompanying Notice, for the approval of the Members of the Company.

Mr. Praveen P. Kadle, Managing Director & CEO of the Company is deemed to be interested in the above resolution, since he is the Managing Director & CEO of TCL, the holding company.

Mr. Puneet Sharma and Ms. Avan Doomasia, Key Managerial Personnel (“KMP”) of the Company are also KMPs of TCL, the holding company.

It may be noted that Mr. F. N. Subedar, Director of the Company is also Director of TCL, the holding company, but he does not hold, either individually or along with the other Directors of the Company and their respective relatives, 2% or more of the paid-up equity share capital of TCL. None of the relatives of the aforementioned Directors and the KMPs or other Directors or their relatives, are concerned or interested in the passing of the Resolution at Item No. 4.

Item No. 5

The Members of the Company had, vide an Ordinary Resolution passed at the Extraordinary General Meeting of the Company held on October 26, 2012, re-appointed Mr. Praveen P. Kadle, as the Managing Director & CEO of the Company, for a period of five years commencing from September 18, 2012, it being co-terminus with his appointment as Managing Director & CEO of Tata Capital Limited (“TCL”), the holding company. The aforesaid term of Mr. Kadle ended on September 17, 2017.

Based on the recommendation of the Nomination and Remuneration Committee (“NRC”), the Board of Directors of the Company had, at its Meeting held on September 18, 2017, approved the re-appointment of Mr. Praveen P. Kadle, as the Managing Director & CEO of the Company and Key Managerial Personnel of the Company, for a period commencing from September 18, 2017 and ending on March 31, 2018 and had also approved the terms of the remuneration payable to Mr. Kadle. The re-appointment and payment of remuneration to Mr. Kadle is subject to the approval of the Members of the Company.

The Board of Directors of TCL, the holding company, based on the recommendation of its NRC had also approved the re-appointment of Mr. Kadle as the Managing Director & CEO of TCL, for the same period, his appointment in TCFSL being co-terminus with his appointment as the Managing Director & CEO of TCL.

Mr. Kadle will, accordingly, retire as the Managing Director & CEO of the Company and TCL, with effect from end of day on March 31, 2018.

A brief resume of Mr. Kadle is given in the Annexure attached to the Notice.

The Company has received a Notice under Section 160 of the Act, in writing, from a Member along with a deposit of Rs. 1,00,000/-, proposing the candidature of Mr. Kadle, as the Managing Director & CEO of the Company.

The Principal terms and conditions of Mr. Kadle's re-appointment as the Managing Director & CEO (hereinafter referred to as "Mr. Kadle" or the "Managing Director & CEO") are, as follows:

A. Tenure of Agreement:

The appointment of the Managing Director & CEO is for a period commencing from September 18, 2017 and ending on March 31, 2018.

B. Nature of Duties:

The Managing Director & CEO shall devote whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and direction of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and / or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and / or subsidiaries or any other executive body or any committee of such company.

C. Remuneration:

The Managing Director & CEO will not draw any remuneration from the Company, as his entire remuneration is being borne by TCL.

D. Other terms of Appointment:

- (i) Mr. Kadle shall, subject to the superintendence, control and direction of the Board of Directors, be entrusted with substantial powers of management to perform such duties as may, from time to time, be entrusted to him.
- (ii) If Mr. Kadle ceases to be a Director of the Company for, he shall cease to be the Managing Director & CEO of the Company. If Mr. Kadle ceases to be in the employment of the Company, he shall cease to be a Director and Managing Director & CEO of the Company.
- (iii) The Managing Director & CEO, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and / or children, in any selling agency of the Company.
- (iv) The terms and conditions of the appointment of the Managing Director & CEO may be altered and varied from time to time by the Board of Directors as it may, in its discretion deem fit, in such manner as may be agreed to between the Board and the Managing Director & CEO, subject to such approvals as may be required.
- (v) The employment of the Managing Director & CEO may be terminated by the Company without notice or payment in lieu of notice:
 - a. if the Managing Director & CEO is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or

- any subsidiary or associated company to which he is required to render services; or
- b. in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Managing Director & CEO of any of the stipulations contained in the Agreement to be executed between the Company and him (“Agreement”); or
 - c. in the event the Board expresses its loss of confidence in the Managing Director & CEO.
- (vi) In the event the Managing Director & CEO is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- (vii) Upon the termination by whatever means of the Managing Director & CEO’s employment:
- a. the Managing Director & CEO shall immediately cease to hold offices held by him in any holding Company, subsidiaries or associated companies without claim for compensation for loss of office by virtue of Section 167 (1)(h) of the Act and shall resign as trustee of any trusts connected with the Company.
 - b. the Managing Director & CEO shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries and associated companies.
- (viii) The Managing Director & CEO will not, during the continuance of his employment with the Company, without the prior written consent of the Board, carry on or be engaged, directly or indirectly, either on his own behalf or on behalf of any person, or as manager, agent, consultant or employee of any person, firm or company, in any activity or business, in India or overseas, which shall directly or indirectly be in competition with the business of the Company or its holding company or its subsidiaries or associated companies.
- (ix) The appointment of the Managing Director & CEO shall be subject to the provisions of Sections 164 and 167 of the Act.
- (x) All Personnel Policies of the Company and the related Rules which are applicable to other employees of the Company shall also be applicable to the Managing Director & CEO, unless specifically provided otherwise.
- (xi) Mr. Kadle is being appointed as Managing Director & CEO of the Company by virtue of his employment as Managing Director & CEO of TCL, the holding company and his appointment shall be subject to the provisions of Section 203 of the Act.
- (xii) The terms and conditions of appointment of the Managing Director & CEO also include clauses pertaining to adherence with the Tata Code of Conduct, maintenance

of confidentiality, Intellectual Property, non-competition and non-solicitation.

In compliance with the provisions of Sections 196, 197, 198, 203 read with Schedule V to the Act, the terms of re-appointment and payment of remuneration to Mr. Kadle as specified above, are now being placed for the approval of the Members.

The Members are informed that the Agreement executed between the Company and Mr. Kadle for his re-appointment as the Managing Director & CEO of the Company would be available for inspection by the Members on any working day between 10.00 a.m. and 5.00 p.m. at the Registered Office of the Company (except Saturdays and Sundays) and also at the Meeting.

The Board commends the Ordinary Resolution at Item No. 5 of the accompanying Notice, for the approval of the Members of the Company.

Mr. Kadle is concerned and interested in the Resolution mentioned at Item No. 5 of the accompanying Notice. Other than Mr. Kadle, none of his relatives or any other Director, Key Managerial Personnel or their relatives are concerned or interested in the Resolution at Item No. 5 of the Notice.

By Order of the Board of Directors
For **Tata Capital Financial Services Limited**

Sd/-
Avan K. Doomasia
Company Secretary

Mumbai, March 16, 2018

Registered Office:

One Forbes
Dr. V. B. Gandhi Marg
Fort, Mumbai - 400 001

**BRIEF RESUME OF DIRECTOR SEEKING RE-APPOINTMENT AT THIS
EXTRAORDINARY GENERAL MEETING
(AS AT MARCH 16, 2018)**

Name of Director	Mr. Praveen P. Kadle (DIN: 00016814)
Date of Birth and Age	Date of Birth: January 21, 1957; Age: 61 years
Date of Appointment	Appointed as Director : November 19, 2010 Appointed as Managing Director : March 15, 2012 Re- appointed as Managing Director & CEO : September 17, 2012 and September 18, 2017
Qualifications	B.Com.(Hons.), CA, CS, Grad.CWA
Expertise in specific functional areas	Wide experience of more than three decades in accounts and finance. He has been associated with the Tata Group for more than 25 years and has been on the Board of various Tata and non-Tata companies and contributes to many industry and economic bodies both domestic and international.
Number of Meetings of the Board attended during FY 2017-18	9 (out of 9)
Directorship/Designated Partner held in other companies/LLP	<u>Chairman</u> <ul style="list-style-type: none">• Tata Securities Limited• Tata AutoComp Systems Limited• Tata Capital Housing Finance Limited <u>Managing Director & CEO:</u> <ul style="list-style-type: none">• Tata Capital Limited <u>Director</u> <ul style="list-style-type: none">• Tata Technologies Limited• International Paper APPM Limited• Tata Cleantech Capital Limited• Tata Technologies Pte. Limited, Singapore• Tata Technologies Europe Limited• INCAT International Plc., UK• Tata Technologies Inc., U.S.• Tata Capital Pte. Limited, Singapore• Tata Capital Advisors Pte. Limited, Singapore• Tata Capital Markets Pte. Limited, Singapore• Tata Capital Plc., UK• TitanX Holding AB <u>Designated Partner</u> <ul style="list-style-type: none">• Shivakrtih Realtors LLP <u>Nominee Director</u> <ul style="list-style-type: none">• International Asset Reconstruction Company Private Limited

Memberships/ Chairmanships of Committees of the other Boards	<p>Tata Capital Limited</p> <ul style="list-style-type: none"> • Risk Management Committee (Member) • Finance and Asset Liability Supervisory Committee (Member) • Stakeholders Relationship Committee (Member) • Corporate Social Responsibility (Member) <p>Tata Capital Housing Finance Limited</p> <ul style="list-style-type: none"> • Audit Committee (Member) • Risk Management Committee (Member) • Asset Liability Committee (Member) • Nomination and Remuneration Committee (Member) • Corporate Social Responsibility Committee (Member) • Working Committee (Member) <p>Tata Cleantech Capital Limited</p> <ul style="list-style-type: none"> • Nomination and Remuneration Committee (Chairman) • Finance and Asset Liability Supervisory Committee (Member) • Risk Management Committee (Member) • Investment Credit Committee (Member) <p>Tata Securities Limited</p> <ul style="list-style-type: none"> • Nomination and Remuneration Committee (Member) <p>Tata Technologies Limited</p> <ul style="list-style-type: none"> • Audit Committee (Chairman) <p>International Paper APPM Limited</p> <ul style="list-style-type: none"> • Audit Committee (Chairman)
Shareholding in the Company	Nil
Relationship with other Directors and other Key Managerial Personnel of the Company	None
Last drawn Remuneration	Nil*

* Entire remuneration of Mr. Kadle is borne by TCL, the holding company



TATA CAPITAL FINANCIAL SERVICES LIMITED

Registered Office: One Forbes, Dr. V B Gandhi Marg, Fort, Mumbai – 400001
Tel: +91 22 6745 9000; Fax: +91 22 6610 6701; Website: www.tatacapital.com

Form No. MGT – 11
Proxy Form
(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the
Companies
(Management and Administration) Rules, 2014)

CIN: U67100MH2010PLC210201

Name of the Company: TATA CAPITAL FINANCIAL SERVICES LIMITED

Registered Office: One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai 400 001, India.

Name of the Member (s) :		
Registered Address:		
E-mail Id:	Folio No / Client Id:	DP ID:

I / We, being the member(s) of _____ shares of the above mentioned company, hereby appoint

1. Name: _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him/her
2. Name: _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him/her
3. Name: _____
Address: _____
E-mail Id: _____
Signature: _____

as my / our proxy to attend and vote for me / us and on my / our behalf at the Extraordinary General Meeting of the Company, to be held on Tuesday, March 20, 2018 at 11.45 a.m. at the Registered Office of the Company at One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001 and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

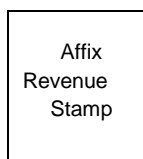
Resolution No:

1. To approve Borrowing limits of the Company
2. To create Charges on the assets of the Company
3. Private Placement of Non-Convertible Debentures
4. Issue and Offer of Compulsorily Convertible Cumulative Preference Shares on a Rights Basis
5. Re-appointment of Mr. Praveen P. Kadle as the Managing Director & CEO and payment of remuneration

Signed this _____ day of _____, 2018

Signature of Shareholder

Signature of Proxy Holder (s)



Note:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- (2) The proxyholder may vote either for or against on the Resolution.**



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ATTENDANCE SLIP

CIN: U67100MH2010PLC210201

Name of the Company: TATA CAPITAL FINANCIAL SERVICES LIMITED

Registered Office: One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai 400 001, India.

Members attending the Meeting in person or by Proxy are requested to complete the Attendance slip and hand it over at the entrance of the meeting room.

I/ We hereby record my presence at the Extraordinary General Meeting of the Company at the Registered Office of the Company at One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001, on Tuesday, March 20, 2018 at 11.45 a.m.

.....
Full name of the Member (in block letters)

.....
Signature

Folio No.: DP ID No.:*

Client ID No.:*

*Applicable for member holding shares in electronic form

.....
Full name of the proxy (in block letters)

.....
Signature