

TATA CAPITAL LIMITED

Registered Office: One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai - 400 001
CIN: U65990MH1991PLC060670

Telephone: (022) 6745 9000 • Fax: (022) 6610 6701 • Website: www.tatacapital.com

NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF TATA CAPITAL LIMITED will be held on Thursday, March 29, 2018 at 11.00 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. Re-appointment of Mr. Praveen P. Kadle as Managing Director & CEO and payment of remuneration

To consider and, if thought fit, to pass 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 (including the remuneration to be paid in the event of loss or inadequacy of profits during the tenure of his appointment) 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 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.”

2. Appointment of Mr. Rajiv Sabharwal as Managing Director & CEO and payment of remuneration

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED that Mr. Rajiv Sabharwal (DIN: 00057333) who was appointed by the Board of Directors as an Additional Director of the Company, with effect from April 1, 2018 and who holds office up to the date of the next Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, and who is eligible for appointment as a Director, be and is hereby appointed as a Director of the Company.”

“RESOLVED FURTHER that pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Act and the applicable Rules framed there under (including any statutory modification or re-enactment thereof) read with Schedule V to the Act, the Company hereby approves the appointment and terms of remuneration of Mr. Rajiv Sabharwal (DIN: 00057333), as the Managing Director & CEO of the Company, for a period of five years, with effect from April 1, 2018, not liable to retire by rotation, upon the terms and conditions as detailed in the Explanatory Statement attached hereto (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration in such manner as may be agreed to between the Board of Directors and Mr. Sabharwal.”

“RESOLVED FURTHER that the Board 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.”

3. Appointment of Mr. Mehernosh B. Kapadia as an Independent Director

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED** that Mr. Mehernosh B. Kapadia (DIN: 00046612), who was appointed by the Board of Directors as an Additional Director of the Company, with effect from October 24, 2017 and who holds office up to the date of the next Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice, in writing, from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, and who is eligible for appointment as a Director, be and is hereby appointed as a Director of the Company.”

“**RESOLVED FURTHER** that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Mehernosh B. Kapadia (DIN: 00046612), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of three years commencing from October 24, 2017 up to October 23, 2020.”

4. Appointment of Ms. Aarthi Subramanian as a Non-Executive Director

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED** that Ms. Aarthi Subramanian (DIN: 07121802) who was appointed by the Board of Directors as an Additional Director of the Company, with effect from October 30, 2017 and who holds office up to the date of the next Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice, in writing, from a Member under Section 160 of the Act, proposing her candidature for the office of Director of the Company, and who is eligible for appointment as a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

5. Re-appointment of Mr. Nalin Mansukhlal Shah as an Independent Director

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“**RESOLVED** that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Nalin Mansukhlal Shah (DIN:00882723), Independent Director, whose initial term of office ceases on March 31, 2018 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment for a second term under the provisions of the Act and the Rules framed thereunder, and in respect of whom the Company has received a notice, in writing, from a Member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of three years commencing April 1, 2018 to March 31, 2021.”

6. Cancellation of Unsubscribed Issued Share Capital

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED** that in accordance with the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and Rules framed thereunder and subject to all other necessary approvals, permissions, consents and sanctions, if required, of the concerned statutory authority and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals and permissions, the approval of the Members be and is hereby accorded to the Company to cancel the following Equity and Preference Shares which have not been taken up by such persons to whom it was offered from the Issued Equity Share Capital and Issued Preference Share Capital of the Company, as given below:

| Type of Shares | Number of Shares to be cancelled which are unsubscribed | Face Value (in ₹) |
|---|---|-------------------|
| Equity Shares | 74,400 | 10 |
| 12.50% Cumulative Redeemable Preference Shares (“CRPS”) | 1,04,308 | 1,000 |
| 8.33% CRPS | 5,52,440 | 1,000 |
| 7.33% CRPS | 2,500 | 1,000.” |

“**RESOLVED FURTHER** that the Board of Directors of the Company, be and are hereby severally authorised to do all such acts, deeds and things as may be required and incidental to give effect to the above, including filing of forms with the Registrar of Companies or any other regulatory authority to settle any question or doubt that may arise in relation thereto in order to give effect to the aforesaid Resolution and to seek such approval/ consent from any statutory/regulatory authority, as may be required, in this regard.”

7. Issue and Offer of 4,00,000 Cumulative Redeemable Preference Shares of ₹ 1,000/- each aggregating ₹ 40 crore, on a Private Placement basis: Offer - 1

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“**RESOLVED** that pursuant to the provisions of Sections 42, 55, 62 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Rules framed there under, as 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 relevant 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, the consent of the Company be and is hereby accorded to the Board to create, offer and/or invite to subscribe, issue and allot, for cash at par, upto 4,00,000 Cumulative Redeemable Preference Shares (“CRPS”) of ₹ 1,000/- each for an aggregate amount not exceeding ₹ 40 crore, including the option to retain oversubscription, if any, (“Offer-1”), on a private placement basis, during Financial Year 2018-19, to such person(s), whether or not they are Member(s) of the Company, and 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 Section 55 of the Act and the Companies (Share Capital and Debentures) Rules, 2014, the particulars in respect of Offer-1 are, as under:

- (i) CRPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital;
- (ii) CRPS shall be non participating in the surplus funds;
- (iii) CRPS 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 CRPS shall be paid dividend on a cumulative basis;
- (v) CRPS shall not be convertible into equity shares;
- (vi) CRPS shall carry voting rights as per the provisions of Section 47(2) of the Act; and
- (vii) CRPS shall be redeemable.”

“**RESOLVED FURTHER** that the Board, be and is 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 may be required, with any regulatory/statutory authority and authorise the officials of the Company for the aforesaid purpose, as may be deemed fit.”

8. Issue and Offer of 4,00,000 Cumulative Redeemable Preference Shares of ₹ 1,000/- each aggregating ₹ 40 crore, on a Private Placement basis: Offer - 2

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“**RESOLVED** that pursuant to the provisions of Sections 42, 55, 62 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Rules framed there under, as 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 relevant 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, the consent of the Company be and is hereby accorded to the Board to create, offer and/or invite to subscribe, issue and allot, for cash at par, upto 4,00,000 Cumulative Redeemable Preference Shares (“CRPS”) of ₹ 1,000/- each for an aggregate amount not exceeding ₹ 40 crore, including the option to retain oversubscription, if any, (“Offer-2”), on a private placement basis, during Financial Year 2018-19, to such person(s), whether or not they are Member(s) of the Company, and 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 Section 55 of the Act and the Companies (Share Capital and Debentures) Rules, 2014, the particulars in respect of Offer-2 are, as under:

- (i) CRPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital;
- (ii) CRPS shall be non participating in the surplus funds;
- (iii) CRPS 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 CRPS shall be paid dividend on a cumulative basis;
- (v) CRPS shall not be convertible into equity shares;
- (vi) CRPS shall carry voting rights as per the provisions of Section 47(2) of the Act; and
- (vii) CRPS shall be redeemable.”

“RESOLVED FURTHER that the Board, be and is 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 may be required, with any regulatory/statutory authority and authorise the officials of the Company for the aforesaid purpose, as may be deemed fit.”

9. Issue and Offer of 4,00,000 Cumulative Redeemable Preference Shares of ₹ 1,000/- each aggregating ₹ 40 crore, on a Private Placement basis: Offer - 3

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 42, 55, 62 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Rules framed there under, as 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 relevant 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, the consent of the Company be and is hereby accorded to the Board to create, offer and/or invite to subscribe, issue and allot, for cash at par, upto 4,00,000 Cumulative Redeemable Preference Shares (“CRPS”) of ₹ 1,000/- each for an aggregate amount not exceeding ₹ 40 crore, including the option to retain oversubscription, if any, (“Offer-3”), on a private placement basis, during Financial Year 2018-19, to such person(s), whether or not they are Member(s) of the Company, and 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 Section 55 of the Act and the Companies (Share Capital and Debentures) Rules, 2014, the particulars in respect of Offer-3 are, as under:

- (i) CRPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital;
- (ii) CRPS shall be non participating in the surplus funds;

- (iii) CRPS 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 CRPS shall be paid dividend on a cumulative basis;
- (v) CRPS shall not be convertible into equity shares;
- (vi) CRPS shall carry voting rights as per the provisions of Section 47(2) of the Act; and
- (vii) CRPS shall be redeemable.”

“**RESOLVED FURTHER** that the Board, be and is 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 may be required, with any regulatory/statutory authority and authorise the officials of the Company for the aforesaid purpose, as may be deemed fit.”

10. Issue and Offer of 4,00,000 Cumulative Redeemable Preference Shares of ₹ 1,000/- each aggregating ₹ 40 crore, on a Private Placement basis: Offer - 4

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“**RESOLVED** that pursuant to the provisions of Sections 42, 55, 62 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Rules framed there under, as 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 relevant 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, the consent of the Company be and is hereby accorded to the Board to create, offer and/or invite to subscribe, issue and allot, for cash at par, upto 4,00,000 Cumulative Redeemable Preference Shares (“CRPS”) of ₹ 1,000/- each for an aggregate amount not exceeding ₹ 40 crore, including the option to retain oversubscription, if any, (“Offer-4”), on a private placement basis, during Financial Year 2018-19, to such person(s), whether or not they are Member(s) of the Company, and 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 Section 55 of the Act and the Companies (Share Capital and Debentures) Rules, 2014, the particulars in respect of Offer-4 are, as under:

- (i) CRPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital;
- (ii) CRPS shall be non participating in the surplus funds;
- (iii) CRPS 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 CRPS shall be paid dividend on a cumulative basis;
- (v) CRPS shall not be convertible into equity shares;
- (vi) CRPS shall carry voting rights as per the provisions of Section 47(2) of the Act; and
- (vii) CRPS shall be redeemable.”

“**RESOLVED FURTHER** that the Board, be and is 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 may be required, with any regulatory/statutory authority and authorise the officials of the Company for the aforesaid purpose, as may be deemed fit.”

11. Issue and Offer of 4,00,000 Cumulative Redeemable Preference Shares of ₹ 1,000/- each aggregating ₹ 40 crore, on a Private Placement basis: Offer - 5

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 42, 55, 62 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Rules framed there under, as 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 relevant 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, the consent of the Company be and is hereby accorded to the Board to create, offer and/or invite to subscribe, issue and allot, for cash at par, upto 4,00,000 Cumulative Redeemable Preference Shares (“CRPS”) of ₹ 1,000/- each for an aggregate amount not exceeding ₹ 40 crore, including the option to retain oversubscription, if any, (“Offer-5”), on a private placement basis, during Financial Year 2018-19, to such person(s), whether or not they are Member(s) of the Company, and 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 Section 55 of the Act and the Companies (Share Capital and Debentures) Rules, 2014, the particulars in respect of Offer-5 are, as under:

- (i) CRPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital;
- (ii) CRPS shall be non participating in the surplus funds;
- (iii) CRPS 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 CRPS shall be paid dividend on a cumulative basis;
- (v) CRPS shall not be convertible into equity shares;
- (vi) CRPS shall carry voting rights as per the provisions of Section 47(2) of the Act; and
- (vii) CRPS shall be redeemable.”

“RESOLVED FURTHER that the Board, be and is 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 may be required, with any regulatory/statutory authority and authorise the officials of the Company for the aforesaid purpose, as may be deemed fit.”

12. Issue and Offer of 4,00,000 Cumulative Redeemable Preference Shares of ₹ 1,000/- each aggregating ₹ 40 crore, on a Private Placement basis: Offer - 6

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 42, 55, 62 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Rules framed there under, as 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 relevant 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, the consent of the Company be and is hereby accorded to the Board to create, offer and/or invite to subscribe, issue and allot, for cash at par, upto 4,00,000 Cumulative Redeemable Preference Shares (“CRPS”) of ₹ 1,000/- each for an aggregate amount not exceeding ₹ 40 crore, including the option to retain

oversubscription, if any, ("Offer-6"), on a private placement basis, during Financial Year 2018-19, to such person(s), whether or not they are Member(s) of the Company, and 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 Section 55 of the Act and the Companies (Share Capital and Debentures) Rules, 2014, the particulars in respect of Offer-6 are, as under:

- (i) CRPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital;
- (ii) CRPS shall be non participating in the surplus funds;
- (iii) CRPS 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 CRPS shall be paid dividend on a cumulative basis;
- (v) CRPS shall not be convertible into equity shares;
- (vi) CRPS shall carry voting rights as per the provisions of Section 47(2) of the Act; and
- (vii) CRPS shall be redeemable."

"RESOLVED FURTHER that the Board, be and is 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 may be required, with any regulatory/statutory authority and authorise the officials of the Company for the aforesaid purpose, as may be deemed fit."

13. Private Placement of Non - Convertible Debentures

To consider and, if thought fit, to pass 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 framed thereunder, as may be amended from time to time, and such other 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 Financial Year 2018-19, upto an amount not exceeding ₹ 1,200 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."

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

Avan Doomasia
Company Secretary

Mumbai, March 1, 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") in respect of the businesses set out at Item Nos. 1 to 13 above, is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING (“EGM”) IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND ON A POLL TO VOTE ON HIS/HER BEHALF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** 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. The instrument appointing the Proxy, in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (Forty Eight) hours before the EGM. Proxies submitted on behalf of limited companies, trusts, etc. must be supported by appropriate resolution/authority, as applicable.
4. Members/Proxies should bring the enclosed Attendance Slip, duly filled in, for attending the EGM.
5. The Notice is being sent to all the Members, whose names appeared in the Register of Members of the Company as on the close of business hours on February 23, 2018 (“Record Date”).
6. To support the “Green Initiative”, Members who have not registered their email addresses are requested to register the same with the Company’s Share Registrars and Transfer Agents / their Depository Participants, in respect of shares held in physical / electronic mode, respectively.
7. The Notice of the EGM is being sent by electronic mode to all the Members, whose e-mail addresses are registered with the Depositories. For Members who have not registered their e-mail addresses with the Depositories, physical copies are being sent by the permitted modes. The Notice of the EGM is also posted on the website of the Company, www.tatacapital.com and that of Central Depository Services (India) Limited (“CDSL”), www.evotingindia.com.
8. The holders of Cumulative Redeemable Preference Shares are not entitled to vote on the items set out in the Notice.
9. Process and manner for Members opting for voting through Electronic means:
 - i. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of Central Depository Services (India) Limited (“remote e-voting”).
 - ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the **Cut Off Date of March 22, 2018**, shall be entitled to avail the facility of remote e-voting as well as voting at the EGM. Any recipient of the Notice who has no voting rights as on the Cut Off Date, shall treat this Notice as intimation only.
 - iii. A person who has acquired the shares and has become a Member of the Company after the despatch of the Notice of the EGM and prior to the Cut Off Date i.e. March 22, 2018, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through Poll at the EGM by following the procedure mentioned in this part.
 - iv. The remote e-voting will commence on Saturday, March 24, 2018 at 9.00 a.m. and will end on Wednesday, March 28, 2018 at 5.00 p.m. During this period, the Members of the Company holding shares either in physical form or in demat form as on the Cut Off Date i.e. March 22, 2018, may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
 - v. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
 - vi. The facility for voting through Poll would be made available at the EGM and the Members attending the Meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the Meeting through Poll. The Members who have already cast their vote by remote e-voting prior to the Meeting, may also attend the Meeting, but shall not be entitled to cast their vote again.
 - vii. The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut Off Date of March 22, 2018.

- viii. The Company has appointed Mr. P. N. Parikh (FCS No. 327; COP No. 1228) and failing him, Mr. Mitesh Dhaliwala (FCS No. 8331; COP No. 9511) of M/s. Parikh & Associates, Practicing Company Secretaries, to act as the Scrutinizer for conducting the remote e-voting process as well as the voting through Poll at the EGM, in a fair and transparent manner.
- ix. The procedure and instructions for remote e-voting are, as follows:
 - a. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
 - b. Now click on “Shareholders” to cast your votes.
 - c. Now, fill up the following details in the appropriate boxes:

| | |
|-----------|---|
| User - ID | For CDSL: 16 digits Beneficiary ID For NSDL: 8 Character DP ID followed by 8 Digits Client ID Members holding shares in physical form should enter the Folio Number registered with the Company |
|-----------|---|

- d. Next, enter the Image Verification as displayed and click on Login.
- e. If you are a first time user, follow the steps given below:

| | |
|---|---|
| For Members holding shares in demat form and physical form: | |
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name in CAPITAL followed by the last 8 digits of their Demat account number/Folio No., as the case may be, in the PAN field. In case the Folio No. is less than 8 digits, enter the applicable number of 0s before the number after the first two characters of the name in CAPITAL letters e.g. If your name is Ramesh Kumar and Folio No. is 1, then enter RA00000001 in the PAN field. |
| Dividend Bank Details OR Date of Birth (“DOB”) | Enter the Dividend Bank Details or DOB in dd/mm/yyyy as recorded in your demat account or the Company records for the said folio. If the details are not recorded with the Depository or Company, please enter the number of Shares held by you in the bank account column. |

- f. After entering these details appropriately, click on “SUBMIT” tab.
- g. Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- h. For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- i. Now, select the Electronic Voting Sequence Number (“EVSN”) along with “TATA CAPITAL LIMITED” from the drop down menu and click on “SUBMIT”.
- j. On the voting page, you will see Resolution Description and against the same, the option “YES/ NO” for voting. The option “YES” implies that you assent to the Resolution and Option “NO” implies that you dissent to the Resolution. Enter the number of shares (which represents number of votes) under “YES/NO” or alternatively you may partially enter any number in “YES” and partially in “NO”, but the total number in “YES” and “NO” taken together should not exceed your total shareholding.
- k. Click on the RESOLUTION FILE LINK if you wish to view the entire Notice.

- l. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- m. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- n. You can also take out a print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- o. Note for Non – Individual Members and Custodians:
 - Non-Individual Members (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
 - After receiving the login details, a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cDSLindia.com and on approval of the accounts, they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (“POA”) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- x. The Chairman shall, at the EGM, at the end of the discussion on the resolutions on which voting is to be held, allow voting, with the assistance of the Scrutinizer, by use of Poll for all those Members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.
- xi. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses not in the employment of the Company and shall not later than three days of conclusion of the meeting, issue a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. The Chairman or a person authorised by him in writing shall declare the Result of the voting forthwith.
- xii. The Results declared, alongwith the Scrutinizer’s Report, will be posted immediately, after the declaration of the same by the Chairman on the Company’s website, www.tatacapital.com and also on the website of CDSL, www.evotingindia.com. The Results shall also be displayed on the Notice Board at the Registered Office of the Company.
- xiii. In case you have any queries or issues regarding remote e-voting, please contact helpdesk.evoting@cDSLindia.com or Ms. Avan Doomasia, Company Secretary, at avan.doomasia@tatacapital.com or Tel. No. 022-66069140. Members may also refer to the Frequently Asked Questions available under the ‘HELP’ section on www.evotingindia.com.

EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) sets out all material facts relating to the businesses mentioned under Item Nos. 1 to 13 of the accompanying Notice dated March 1, 2018.

Item No. 1

The Members of the Company had, vide a Special Resolution passed at the Extraordinary General Meeting of the Company held on December 20, 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. The aforesaid term of Mr. Kadle ended on September 17, 2017.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company had, at its Meeting held on September 18, 2017, approved the re-appointment of Mr. Kadle as the Managing Director & CEO and Key Managerial Personnel of the Company, for a period commencing from September 18, 2017 and ending on March 31, 2018 and 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 Tata Capital Financial Services Limited (“TCFSL”), a wholly owned subsidiary company, based on the recommendation of its Nomination and Remuneration Committee, had also approved the re-appointment of Mr. Kadle as Managing Director & CEO of TCFSL, for the same period, his appointment in TCFSL being co-terminus with his appointment as Managing Director & CEO of Tata Capital Limited.

Mr. Kadle will, accordingly, retire as the Managing Director & CEO of the Company and TCFSL, 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, in writing, pursuant to Section 160 of the Act, from a Member along with a deposit of ₹ 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 the period commencing from September 18, 2017 and ending on March 31, 2018.

B. Nature of Duties:

The Managing Director & CEO shall devote his whole time and attention to the business of the Company and perform 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

I. **Basic Salary:** ₹ 8,85,000 per month

II. **Benefits, Perquisites, Allowances:**

In addition to the Salary referred to in (I) above, the Managing Director & CEO shall be entitled to:

- a. Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation.

OR

House Rent, House Maintenance and Utility Allowances aggregating 85% of the Salary, *in case residential accommodation is not provided by the Company.*

- b. Hospitalization, Transport, Telecommunication and other facilities:
 - (i) Hospitalization and major medical expenses for self, spouse and dependent (minor) children;
 - (ii) Car, with driver provided, maintained by the Company for official and personal use;
 - (iii) Telecommunication facilities including broadband, internet and fax;
 - (iv) Housing Loan as per the Rules of the Company.
- c. Other perquisites and allowances given below subject to a maximum of 55% of the Annual Salary:
 The categories of perquisites / allowances to be included within the 55% limit shall be –

| | |
|---|--------|
| i) Allowances | 33.34% |
| ii) Leave Travel Concession/Allowance | 8.33% |
| iii) Medical allowance | 8.33% |
| | 50.00% |
| iv) Personal Accident Insurance) @ actuals subject | |
| v) Club Membership fees) to a cap of ... | 5.00% |
| | 55.00% |
- d. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity Fund as per the Rules of the Company.
- e. The Managing Director & CEO shall be entitled to leave in accordance with the Rules of the Company. Privilege Leave earned but not availed by the Managing Director shall be encashable in accordance with the Rules of the Company.

III. Commission:

Such remuneration by way of Commission, in addition to the salary and perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year, subject to the overall ceilings stipulated in Section 197 of the Act. The specific amount payable to the Managing Director & CEO will be based on performance as evaluated by the Board or a Committee thereof duly authorized in this behalf and will be payable annually after the Annual Accounts have been approved by the Board.

IV. Incentive Remuneration:

Such Incentive Remuneration to be paid at the discretion of the Board of Directors or a Committee thereof, based on certain performance criteria and such other parameters as may be considered appropriate, from time to time.

Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director & CEO, the Company has no profits or its profits are inadequate, the Company will pay to the Managing Director & CEO, remuneration by way of Salary, Benefits, Perquisites and Allowances and Incentive Remuneration, as specified above.

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, 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 the 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, irrespective of

the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard 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 the Managing Director & CEO (“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 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 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) 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, non-competition and non-solicitation.

The re-appointment and the terms of remuneration will be pursuant to the provisions of Sections 197, 198 and all other applicable provisions, if any, of the Act read with Schedule V to the Act, as amended from time to time.

In compliance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Act, 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 before the Members for their approval.

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 of the Members on any working day between 10:00 a.m. and 5:00 p.m. at the Registered Office of the Company and also at the Meeting (except Saturday and Sunday).

The Board commends the Ordinary Resolution at Item No. 1 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.1 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.1 of the Notice.

Item No. 2

Based on the recommendation and approval of the Nomination and Remuneration Committee, the Board of Directors of the Company had, at its Meeting held on November 2, 2017, appointed Mr. Rajiv Sabharwal, Managing Director & CEO, Designate of the Company, with effect from January 2, 2018, as the Managing Director & CEO and Key Managerial Personnel of the Company for a period of five years, with effect from April 1, 2018, subject to the prior approval of the Reserve Bank of India ("RBI") and also approved the terms of the remuneration payable to Mr. Sabharwal. The Company has since received the approval for the said appointment of Mr. Sabharwal from RBI vide its letter dated December 14, 2017. Subsequently, based on the recommendation and approval of the Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held on February 23, 2018, approved the variation to the terms of remuneration of Mr. Sabharwal. The appointment and payment of remuneration to Mr. Sabharwal is subject to the approval of the Members of the Company.

Mr. Sabharwal, a B. Tech from IIT Delhi and PGDM from IIM Lucknow, has over 25 years of experience in the banking and financial services industry. He has served as an Executive Director on the Board of ICICI Bank where he was responsible for several businesses including retail banking, business banking, rural banking, financial inclusion business, technology and digital banking. He has also served as the Chairman of ICICI Home Finance Company Limited and has had successful stints with True North Managers LLP, Sequoia Capital, Godrej Group, SRF Finance, GE Capital and Times Bank.

The Company has received a notice, in writing, pursuant to Section 160 of the Act, from a Member along with a deposit of ₹ 1,00,000/-, proposing the candidature of Mr. Sabharwal, as the Managing Director & CEO.

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

A. Tenure of Agreement:

The appointment of the Managing Director & CEO is for a period of five years commencing from April 1, 2018 and ending on March 31, 2023.

B. Nature of Duties:

The Managing Director & CEO shall devote his whole time and attention to the business of the Company and perform 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. Terms of Remuneration:

I. **Basic Salary:** ₹ 15,30,000 per month upto a maximum of ₹ 25,00,000 per month. The annual increments will be effected on April 1 of each year, to be decided by the Board of Directors or a Committee thereof and will be merit based and will take into account the Company's performance as well.

II. Benefits, Perquisites, Allowances:

In addition to the Salary referred to in (I) above, the Managing Director & CEO shall be entitled to:

a. Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation.

OR

House Rent, House Maintenance and Utility Allowances aggregating 85% of the Salary, *in case residential accommodation is not provided by the Company.*

b. **Hospitalization, Transport, Telecommunication and other facilities:**

(i) Hospitalization and major medical expenses for self, spouse, dependent (minor) children and dependent parents;

- (ii) Car, with driver provided, maintained by the Company for official and personal use; In case, the Managing Director & CEO chooses not to take a company provided driver, then an allowance of ₹ 1,80,000 per annum will be payable on a monthly basis for such time;
- (iii) Telecommunication facilities including broadband, internet and fax;
- (iv) Housing Loan as per the Rules of the Company.
- c. Other perquisites and allowances given below subject to a maximum of 55% of the Annual Salary:
The categories of perquisites / allowances to be included within the 55% limit shall be –

| | |
|--|--------|
| (i) Allowances | 33.34% |
| (ii) Leave Travel Concession/Allowance | 8.33% |
| (iii) Medical allowance | 8.33% |
| | 50.00% |
| (iv) Personal Accident Insurance) @ actuals subject | |
| (v) Club Membership fees) to a cap of ... | 5.00% |
| | 55.00% |
- d. Contribution to Provident Fund, Superannuation Fund (“SAF”) or Annuity Fund and Gratuity Fund as per the Rules of the Company. In case there is no contribution to the SAF, the same will be payable as an Allowance as per the Rules of Company.
- e. The Managing Director & CEO shall be entitled to leave in accordance with the Rules of the Company. Privilege Leave earned but not availed by the Managing Director & CEO shall be encashable in accordance with the Rules of the Company.

III. Commission:

Such remuneration by way of Commission, in addition to the salary and perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year, subject to the overall ceilings stipulated in Section 197 of the Act. The specific amount payable to the Managing Director & CEO will be based on performance as evaluated by the Board or a Committee thereof duly authorized in this behalf and will be payable annually after the Annual Accounts have been approved by the Board.

IV. Incentive Remuneration:

Such Incentive Remuneration not exceeding 200% of the Annual Basic Salary to be paid annually at the discretion of the Board of Directors or a Committee thereof, based on certain performance criteria and such other parameters as may be considered appropriate from time to time. Incentive Remuneration will be payable only when the Company cannot pay Commission.

V. Long Term Incentive Pay:

To pay such amount under the Long Term Incentive Plan to Mr. Sabharwal over the period of his tenor as Managing Director & CEO, as may be approved by the Nomination and Remuneration Committee / Board of Directors of the Company, from time to time.

Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director & CEO, the Company has no profits or its profits are inadequate, the Company will pay to the Managing Director & CEO, remuneration by way of Salary, Benefits, Perquisites and Allowances and Incentive Remuneration, as specified above.

D. Other terms of appointment:

- (i) Mr. Sabharwal 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. Sabharwal ceases to be a Director of the Company, he shall cease to be the Managing Director & CEO of the Company. If Mr. Sabharwal ceases to be in the employment of the Company, he shall cease to be a Director and the 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, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard 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 the Managing Director & CEO ("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 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 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) 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, non-competition and non-solicitation.

The appointment and the terms of remuneration will be pursuant to the provisions of Sections 197, 198 and all other applicable provisions, if any, of the Act, the applicable Rules framed thereunder read with Schedule V to the Act, as amended from time to time.

It may be noted that the Company has:

- (i) never made any default in repayment of any of its debts or debentures or interest payable thereon and of preference shares and dividend on preference shares for a continuous period of thirty days; and
- (ii) filed the Balance Sheet and Annual Return which are due to be filed with the Registrar of Companies.

In compliance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Act, the applicable Rules framed thereunder and read with Schedule V to the Act, the terms of appointment and payment of remuneration to Mr. Sabharwal, as specified above, are now being placed before the Members for their approval.

The Members are informed that the draft of the Agreement to be executed between the Company and Mr. Sabharwal for his appointment as Managing Director & CEO of the Company would be available for inspection of the Members on any working day between 10:00 a.m. and 5:00 p.m. at the Registered Office of the Company and also at the Meeting (except Saturday and Sunday).

The Board commends the Special Resolution at Item No. 2 of the accompanying Notice, for the approval of the Members of the Company.

None of the Directors of the Company or Key Managerial Personnel of the Company or their relatives, are concerned or interested in the passing of the Resolution at Item No. 2 of the Notice.

Additional Information relevant to the said appointment of the Managing Director & CEO as per Part II Section II (B) of Schedule V to the Companies Act, 2013.

I. General Information:

1. Nature of Industry:

The Company is in the Non - Banking Financial Services Industry.

2. Date or expected date of commencement of commercial production:

Not Applicable as it is not a manufacturing company.

The Company (formerly known as 'Primal Investments & Finance Limited') was incorporated on March 8, 1991 and received the Certificate of Commencement of Business on April 1, 1991. The Company was registered with the Reserve Bank of India as a Non-Banking Financial Company ("NBFC"). At inception, the main business of the Company was 'investments'. However, in May 2007, the Company changed its name to 'Tata Capital Limited' to reflect the new business of financial services it proposed to undertake. In July 2007, the Main Objects of the Company were amended accordingly.

Subsequently, the Company converted itself into a Core Investment Company ("CIC") in terms of Guidelines issued by the Reserve Bank of India ("RBI") and for this purpose, had transferred certain businesses to Tata Capital Financial Services Limited ("TCFSL"), a wholly owned subsidiary, pursuant to a Scheme of Arrangement between the Company and TCFSL. Currently, TCL carries on activities that are permitted by RBI for being carried on by a CIC.

The Company is a subsidiary of Tata Sons Limited, the apex holding company of the Tata Group.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not applicable.

4. Financial performance based on given indicators:

As per the Audited Financial Statements, the financial performance of the Company was, as under:

(₹ in crore)

| Particulars | FY 2016-17 | FY 2015-16 |
|--|------------|------------|
| Gross Income | 424.82 | 354.71 |
| Profit Before Tax | 189.05 | 160.71 |
| Profit / (Loss) as computed under Sections 197 and with Section 198 of the Act | 9.32 | 7.73 |
| Profit After Tax | 180.16 | 152.80 |

5. Foreign investments or collaborations, if any:

Investment in Tata Capital Pte. Ltd. ("TCPL"), a wholly owned subsidiary of the Company incorporated in Singapore in 2008. TCPL, either on its own or through its subsidiaries, is engaged in fund management, advising on corporate finance, dealings in securities and investments in debt papers.

II. Information about the Appointee:**1. Background details:**

Mr. Sabharwal, a B. Tech from IIT Delhi and PGDM from IIM Lucknow, has over 25 years of experience in the banking and financial services industry. Mr. Sabharwal is currently the Managing Director & CEO, Designate of Tata Capital Limited besides being a Non-Executive Director of Tata Securities Limited and Tata Capital Housing Finance Limited, wholly owned subsidiaries of the Company. Mr. Sabharwal would also be appointed as a Non Executive Director of Tata Cleantech Capital Limited, a subsidiary of the Company, with effect from April 1, 2018 and his appointment as a Non Executive Director of TCFSL, is pending the prior approval of the RBI. He has served as an Executive Director on the Board of ICICI Bank where he was responsible for several businesses including retail banking, business banking, rural banking, financial inclusion business, technology and digital banking. He has also served as the Chairman of ICICI Home Finance Company Limited and also had successful stints with True North Managers LLP, Sequoia Capital, Godrej Group, SRF Finance, GE Capital and Times Bank.

2. Past remuneration:

Mr. Sabharwal's last drawn gross earnings from Tata Capital Limited as Managing Director & CEO, Designate was ₹ 86,71,840 for the months of January and February 2018.

3. Recognition or Awards:

Mr. Sabharwal is highly respected in the banking and financial services industry and his acumen has been recognized by several independent bodies. He has been recently requested to chair the FICCI Committee on NBFCs, in 2018.

4. Job profile and his suitability:

Mr. Sabharwal brings with him a wealth of expertise and a deep understanding of financial services, as a result of his past association with reputed Banks, NBFCs and Private Equity Firms such as ICICI Bank Limited, ICICI Home Finance Company Limited, True North Managers LLP, Sequoia Capital, SRF Finance, GE Capital and Times Bank. Mr. Sabharwal's extensive experience would be highly beneficial in Tata Capital's quest to expand its footprint in this industry and that his expertise and knowledge would help Tata Capital chart the next phase of its growth in financial services. To manage a business across such a diverse array of financial services requires the expertise of a person of Mr. Sabharwal's caliber. For all the aforementioned reasons, it is felt that Mr. Sabharwal is best suited to handle the responsibilities of the Managing Director & CEO of the Company.

5. Remuneration Proposed

Please refer to Terms of Remuneration mentioned in Paragraph C above.

6. Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person(in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by Mr. Sabharwal and the industry benchmarks, the above remuneration is commensurate with the remuneration packages paid to similar senior level appointees in other companies.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Mr. Sabharwal does not have any pecuniary relationship directly or indirectly with the Company or with the managerial personnel.

III. Other Information**1. Reasons of loss or inadequate profits**

Pursuant to the conversion of the Company into a Core Investment Company, its business activities are confined to holding securities in and loans to companies in the Group and other activities permitted

for Core Investment Companies by the Reserve Bank of India. Currently, the Company is profitable, however, in view of its permissible activities, the revenue earning streams of the Company are dividend / interest from the underlying companies and certain fee income and other income / profits of a capital nature, a portion of which is not taken into account for determination of profits under Section 198 of the Act for payment of managerial remuneration.

2. Steps taken or proposed to be taken for improvement

Not required in view of III (1) above.

3. Expected increase in productivity and profits in measurable terms

Not Applicable

Item No. 3

As per the provisions of Section 149 of the Act and the Rules framed there under, the Company is required to have atleast two Independent Directors. Further, an Independent Director shall hold office for an initial term of up to five consecutive years on the Board of a company and is not liable to retire by rotation.

In pursuance of the provisions of Section 161 of the Act and the Governance Guidelines on Board Effectiveness ("Governance Guidelines") issued by Tata Sons Limited and adopted by the Company, the Board of Directors had, vide Circular Resolution dated October 23, 2017, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Mehernosh B. Kapadia (DIN: 00046612) as an Additional Director of the Company, with effect from October 24, 2017 and to hold office upto the date of the next Annual General Meeting of the Company.

The Board of Directors of the Company have also approved the appointment of Mr. Kapadia as an Independent Director, for a term of three years, commencing from October 24, 2017 and ending on October 23, 2020, subject to the approval of the Members of the Company. It may be noted that the Governance Guidelines prescribe that unlisted companies should appoint Independent Directors for a term of three years.

Mr. Kapadia holds a Master's degree in Commerce from the University of Bombay and is a Member of The Institute of Chartered Accountants of India and The Institute of Company Secretaries of India. Most of his corporate career of 34 years has been with GlaxoSmithKline Pharmaceuticals Limited ("GSK") where he has worked for over 27 years. He retired as the Senior Executive Director and Chief Financial Officer of GSK, with effect from December 1, 2014. Over the years, he has been responsible for an extensive range of finance and company secretarial matters. He has also held management responsibility for other functions during his tenure with GSK, including Finance, Investor Relations, Legal and Compliance, Corporate Affairs, Corporate Communications, Administration and Information Technology and had held the position of Company Secretary for many years.

The Company has received a notice, in writing, pursuant to Section 160 of the Act, from a Member along with a deposit of ₹ 1,00,000/-, proposing the candidature of Mr. Kapadia, as a Director of the Company.

The Company has received from Mr. Kapadia a declaration in terms of Section 149 of the Act and the Rules, stating that he is qualified to be appointed as an Independent Director of the Company. In the opinion of the Board, Mr. Kapadia fulfils the conditions specified in the Act and the Rules for appointment as an Independent Director and that he is independent of the Management.

A copy of the draft letter for the appointment of Mr. Kapadia as an Independent Director, setting out the terms and conditions, would be available for inspection without any fee, by the Members at the Registered Office of the Company during normal business hours on any working day (except Saturday and Sunday).

The Board considers that the association of Mr. Kapadia would be of immense benefit to the Company and it is desirable to appoint him as an Independent Director. In compliance with the provisions of Section 149 and the Rules framed there under read with Schedule IV of the Act, the appointment of Mr. Kapadia as an Independent Director, is now being placed before the Members at the General Meeting, for their approval.

The Board commends the Ordinary Resolution at Item No. 3 of the accompanying Notice, for the approval of the Members of the Company.

Mr. Kapadia is concerned and interested in the Resolution mentioned at Item No. 3 of the accompanying Notice. Other than Mr. Kapadia, none of his relatives or no other Director or Key Managerial Personnel or their relatives are concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

Item No. 4

The Board, based on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Aarthi Subramanian (DIN: 07121802) as an Additional Director of the Company, with effect from October 30, 2017. Ms. Subramanian holds office upto the date of the next Annual General Meeting and is eligible for appointment as a Director.

Ms. Subramanian holds a B.Tech in Computer Science from National Institute of Technology, Warangal (India) and a Masters degree in Engineering Management from University of Kansas (USA). A professional with over 28 years of experience in the global technology sector, Ms. Subramanian started her career with Tata Consultancy Services Limited ("TCS") and worked in diverse roles in India, Sweden, the US and Canada, thereby gaining rich experience in consulting engagements and management of large-scale technology programs as well as operations. At TCS, Ms. Subramanian was an Executive Director and Global Head of Delivery Excellence, Governance & Compliance. Currently, Ms. Subramanian is the Group Chief Digital Officer at Tata Sons Limited.

The Company has received a notice, in writing, pursuant to Section 160 of the Act, from a Member along with a deposit of ₹ 1,00,000/-, proposing the candidature of Ms. Subramanian, as a Director of the Company. If appointed, Ms. Subramanian would be a Non-Executive Director and would not be responsible for the day-to-day affairs of the Company.

The appointment of Ms. Subramanian as a Non-Executive Director of the Company, liable to retire by rotation, is now being placed before the Members, for their approval. The Board is of the opinion that the vast knowledge and varied experience of Ms. Subramanian will be of great value to the Company.

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

Ms. Subramanian is concerned and interested in the Resolution mentioned at Item No. 4 of the accompanying Notice. Other than Ms. Subramanian, none of her relatives or no other Director or Key Managerial Personnel or their relatives are concerned or interested in the Resolutions mentioned at Item No. 4 of the Notice.

Item No. 5

In accordance with the provisions of the Act, the Board of Directors of the Company and the Members of the Company had approved the appointment of Mr. Nalin Mansukhlal Shah as an Independent Director of the Company, for an initial term of three years, with effect from April 1, 2015. The current term of Mr. Shah as an Independent Director of the Company would come to an end on March 31, 2018.

Pursuant to the provisions of Section 149 and other applicable provisions of the Act, an Independent Director can hold office for a term of up to five consecutive years on the Board of a company, and is eligible for re-appointment on passing a Special Resolution by the company and disclosure of such appointment in the Board's Report.

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

In view of the above and in line with the Governance Guidelines on Board Effectiveness ("Governance Guidelines") issued by Tata Sons Limited and adopted by the Company and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company had, based on Mr. Shah's skill, expertise and performance evaluation, approved the re-appointment of Mr. Shah as an Independent Director of the Company for a second term of three years, with effect from April 1, 2018 upto March 31, 2021, subject to the approval of the Members of the Company. It may be noted that the Governance Guidelines prescribe that unlisted companies should appoint Independent Directors for a term of three years.

The Company has received from Mr. Shah a declaration in terms of Section 149 of the Act and the Rules stating that he is qualified to be re-appointed as an Independent Director of the Company. In the opinion of the Board, Mr. Shah fulfils the conditions specified in the Act and the Rules for re-appointment as an Independent Director and that he is independent of the Management.

A copy of the draft letter for the re-appointment of Mr. Shah as an Independent Director, setting out the terms and conditions, would be available for inspection without any fee, by the Members at the Registered Office of the Company during normal business hours on any working day (except Saturday and Sunday).

The Board considers that the association of Mr. Shah would be of immense benefit to the Company and it is desirable to appoint him as an Independent Director. In compliance with the provisions of Section 149 and the Rules framed there under read with Schedule IV to the Act, the re-appointment of Mr. Shah as an Independent Director is now being placed before the Members at the General Meeting, for their approval.

The Company has received a notice, in writing, pursuant to Section 160 of the Act, from a Member along with a deposit of ₹1,00,000/-, proposing the candidature of Mr. Shah, as a Director of the Company.

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

Mr. Shah is interested in the Resolution mentioned at Item No. 5 of the Notice pertaining to his appointment. Other than Mr. Shah, none of his relatives or no other Director or Key Managerial Personnel or their relatives are concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

Item No. 6

During Financial Year 1996-97, the Board of Directors of the Company had approved the Rights Issue of 1,05,000 Equity Shares of ₹ 10 each for cash, at par, aggregating ₹ 10.50 lakh to the then existing equity shareholders. The said Rights Issue was not fully subscribed and hence, the gap of 74,400 Equity Shares is reflected in the Issued Equity Share Capital and Subscribed and Paid-up Share Capital, since Financial Year 1996-97.

Further, Tata Capital Limited ("TCL") has been issuing Cumulative Redeemable Preference Shares ("CRPS") on a private placement basis in various tranches. There have been a few offers under CRPS which have not been fully subscribed and hence, there is a gap of 6,59,248 Preference Shares in the Issued Preference Share Capital and Subscribed and Paid-up Share Capital of TCL.

Pursuant to the provisions of Section 61 of the Act, a limited company having a share capital may cancel shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled, subject to the approval of the members of the company.

In order to align the Issued, Subscribed and Paid-up Equity and Preference Share Capital of the Company and in compliance with the provisions of Section 61 of the Act, the cancellation of the unsubscribed portion of the Issued Equity Share Capital and Issued Preference Share Capital, as specified above, is being placed before the Members for their approval.

It may be noted that there are no partly paid shares in the Company and the cancellation of the unsubscribed portion of the Issued Equity Share Capital and the Issued Preference Share Capital will not be deemed to be a reduction of share capital.

The Board commends the Ordinary Resolution at Item No. 6 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors of the Company or Key Managerial Personnel of the Company or their relatives, are concerned or interested in the passing of the Resolution at Item No. 6 of the Notice.

Item Nos. 7 to 12

At the Meeting of the Board of Directors of the Company ("Board") held on February 28, 2018, the Directors had pursuant to the provisions of Sections 42, 55 and 62 of the Act and the Rules framed there under, approved of an issue and offer not exceeding 24,00,000 Cumulative Redeemable Preference Shares ("CRPS") of ₹ 1,000/- each for an aggregate amount not exceeding ₹ 240 crore, for cash at par, during Financial Year 2018-19, on such terms and conditions as may be determined by the Board.

Section 62 of the Act read with the Companies (Share Capital and Debentures) Rules, 2014, *inter alia*, provides that whenever it is proposed to increase the subscribed capital of a company by issue of further shares, such shares may be offered to any persons, whether or not those persons are holders of the equity shares of the company, if so authorized by way of a Special Resolution.

Furthermore, as per Section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company offering or making an invitation to subscribe to securities, including Redeemable Preference Shares on a private placement basis, is required to obtain the prior approval of the Members by way of a Special Resolution, for each such offer and invitation.

The approval of the Members is accordingly being sought by way of Special Resolutions under Sections 42, 55 and 62 of the Act read with the Rules framed there under, for the issue and offer of CRPS as set out in the Resolutions at Item Nos. 7 to 12 and to allot the CRPS, on a private placement basis, during Financial Year 2018-19, on the terms and conditions set out hereunder.

Given below are the terms of issue of the CRPS and a Statement of disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 applicable for each of the Offers mentioned in the Resolutions at Item Nos. 7 to 12:

- (i) The CRPS shall be cumulative, non-participating and non-convertible.
- (ii) The objective of each of the issues is to:
 - a) redeem the existing Preference Shares; and / or
 - b) make fresh investments and / or grant loans and / or Inter Corporate Deposits by the Company as permitted by its Investment Policy and / or as specifically approved by the Board and as permissible to a Core Investment Company; and / or
 - c) any Capital expenditure as may be approved by the Board; and / or
 - d) any other activity that may be permitted to be carried out by a Core Investment Company.
- (iii) The CRPS will be issued and offered on a private placement basis in accordance with the provisions of Section 42 of the Act and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (as amended from time to time).
- (iv) Other terms over and above those mentioned in the Resolutions are:

| | |
|--|---|
| Issue size, number of CRPS to be issued and nominal value of each share | Offer-1 (4,00,000 CRPS of ₹ 1,000/- aggregating ₹ 40 crore), Offer-2 (4,00,000 CRPS of ₹ 1,000/- aggregating ₹ 40 crore), Offer-3 (4,00,000 CRPS of ₹ 1,000/- aggregating ₹ 40 crore), Offer-4 (4,00,000 CRPS of ₹ 1,000/- aggregating ₹ 40 crore), Offer-5 (4,00,000 CRPS of ₹ 1,000/- aggregating ₹ 40 crore) and Offer-6 (4,00,000 CRPS of ₹ 1,000/- aggregating ₹ 40 crore), including the option to retain oversubscription, if any, for each of the above Offers. No fresh offer shall be made unless the allotments with respect to the Offer made earlier have been completed or the Offers have been withdrawn or abandoned by the Board of Directors. |
| Issue Price | The CRPS will be issued at par i.e. ₹ 1,000/- per share. |
| Basis on which price has been arrived | Not Applicable since the issue is at par. |
| Offer Period | To be determined by the Board. |
| Rate of Dividend | As may be determined by the Board. |
| Listing | The CRPS will not be listed. |
| Manner and Mode of Redemption | Redemption at par in accordance with Section 55 of the Act, out of profits available for distribution as dividend or out of the proceeds of a fresh issue of shares made for the purpose of redemption. |
| Terms of Redemption | Not exceeding 10 years with or without a Put / Call option, as may be determined by the Board. |
| Expected Dilution in Equity Capital upon conversion of Preference Shares | Nil, since the CRPS are non-convertible. |
| Credit Rating | To be rated by ICRA/CARE/CRISIL or any other rating agency. |

(v) The shareholding pattern of the Company as on February 23, 2018 is, as under:

| EQUITY SHARES (Face Value: ₹ 10) | | | | |
|--|---|-----------------------|------------------------|-----------------------|
| Sr. No. | Name of the Member | No. of Shares | Amount (₹) | Percentage (%) |
| 1 | Tata Sons Limited | 2,63,44,33,946 | 26,34,43,39,460 | 93.22 |
| 2 | Tata Investment Corporation Limited | 7,71,96,591 | 77,19,65,910 | 2.73 |
| 3 | Trustees of TCL Employee Welfare Trust and Individuals under ESOP | 7,02,34,526 | 70,23,45,260 | 2.49 |
| 4 | Tata Group Companies | 1,35,67,116 | 13,56,71,160 | 0.48 |
| 5 | Other Companies | 2,59,57,810 | 25,95,78,100 | 0.92 |
| 6 | Individuals | 46,28,181 | 4,62,81,810 | 0.16 |
| | TOTAL | 2,82,60,18,170 | 28,26,01,81,700 | 100.00 |
| PREFERENCE SHARES (Face Value: ₹ 1,000) | | | | |
| Sr. No. | Name of the Member | No. of Shares | Amount (₹) | Percentage (%) |
| 1 | Bodies Corporate | 97,30,469 | 9,73,04,69,000 | 52.26 |
| 2 | Individuals | 81,84,563 | 8,18,45,63,000 | 43.96 |
| 3 | Trust | 3,78,333 | 37,83,33,000 | 2.03 |
| 4 | Others | 3,25,092 | 32,50,92,000 | 1.75 |
| | TOTAL | 1,86,18,457 | 18,61,84,57,000 | 100.00 |
| | TOTAL PAID – UP SHARE CAPITAL (Equity + Preference) | 2,84,46,36,627 | 46,87,86,38,700 | |

(vi) The issue of CRPS 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 payment of dividend due on any preference shares issued by the Company.

The Board commends the Special Resolutions at Item Nos. 7 to 12 of the accompanying Notice, for the approval of the Members of the Company. None of the Directors of the Company or Key Managerial Personnel of the Company or their relatives, are concerned or interested in the passing of the Resolutions at Item Nos. 7 to 12, except to the extent of CRPS that may be subscribed to by them, their relatives or companies / firms in which they are interested.

Item No. 13

As per the provisions of Section 42 of the Act, including any statutory modifications or re-enactments thereof for the time being in force, read with 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 Shareholders 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.

The Company proposes to issue NCDs to augment the long term resources of the Company for its investment / lending activities. The borrowings of the Company aggregate approximately ₹ 1,790 crore, as at February 28, 2018. As on date, the Company has outstanding NCDs aggregating ₹ 1,300 crore.

The Members of the Company had, at its Extraordinary General Meeting held on March 30, 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 2018-19, upto an amount not exceeding ₹ 1,200 crore, 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 Board commends the Special Resolution at Item No. 13 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors of the Company or Key Managerial Personnel of the Company or their relatives, are concerned or interested in the passing of the Resolution at Item No. 13, except to the extent of NCDs that may be subscribed to by them, their relatives or companies/firms in which they are interested.

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

Avan Doomasia
Company Secretary

Mumbai, March 1, 2018

Registered Office:

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

**BRIEF RESUME OF THE DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AS
DIRECTORS AT THIS EXTRAORDINARY GENERAL MEETING
(AS AT FEBRUARY 28, 2018)**

| Particulars | Mr. Praveen P. Kadle (DIN:00016814) | Mr. Rajiv Sabharwal (DIN:00057333) | Mr. Mehernosh B. Kapadia (DIN:00046612) | Ms. Aarthi Subramanian (DIN:07121802) | Mr. Nalin M. Shah (DIN:00882723) |
|-----------------------|---|--|---|--|---|
| Date of Birth and Age | January 21, 1957; 61 years | September 28, 1965; 52 years | September 24, 1954; 63 years | June 26, 1967; 50 years | February 13, 1947; 71 years |
| Appointed on | Appointed as Director: April 13, 2007 Appointed as Managing Director & CEO: September 18, 2007 Re-appointed as Managing Director & CEO: September 18, 2012 and September 18, 2017 | To be appointed as Managing Director & CEO, with effect from April 1, 2018, subject to the approval of the Members at the General Meeting. | Appointed as an Additional Director, with effect from October 24, 2017 | Appointed as an Additional Director, with effect from October 30, 2017 | Appointed as Non-Executive Director, with effect from October 28, 2014 and as Independent Director, with effect from April 1, 2015 |
| Qualifications | B.Com (Hons.), CA, CS, Grad. CWA | Bachelor of Technology, Mechanical Engineering from IIT, Delhi and Post Graduate Diploma in Management from IIM, Lucknow | M.Com (Hons.), ACS, ACA | B. Tech in Computer Science, NIT - Warangal India, Master's Degree in Engineering Management, University of Kansas (USA) | B. Sc. in Business Administration (University of San Francisco), Chartered Accountant (Institute of Chartered Accountants, England & Wales and the Institute of Chartered Accountants of India) |
| Experience | Wide experience of more than three decades in accounts and finance. Has been associated with the Tata Group for over 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. | Over 27 years of experience in the banking and financial services industry. Has wide experience in several businesses including retail banking, business banking, rural banking, financial inclusion business, and digital banking technology. | Wide experience in Finance, Company Administration, Secretarial, Legal & Compliance, Investor Relations, Corporate Affairs, Corporate Communications, and Information Technology. | Wide experience in Global Information Technology | Wide experience in Company Administration, Finance, Accounting, Audit and Taxation. |

| | | | | | |
|---|--|---|--|--|---|
| Number of Meetings of the Board attended from April 2017 to February 2018 | 11 (out of 11) | Not Applicable | 5 (out of 5) | 5 (out of 5) | 10 (out of 11) |
| Other Directorships | <p><u>Chairman</u></p> <ul style="list-style-type: none"> Tata Securities Limited Tata AutoComp Systems Limited Tata Capital Housing Finance Limited <p><u>Managing Director & CEO</u></p> <ul style="list-style-type: none"> Tata Capital Limited Tata Capital Financial Services Limited <p><u>Director</u></p> <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 <p><u>Designated Partner</u></p> <ul style="list-style-type: none"> Shivakrtih Realtors LLP <p><u>Nominee Director</u></p> <ul style="list-style-type: none"> International Asset Reconstruction Company Private Limited | <p><u>Director</u></p> <ul style="list-style-type: none"> Tata Securities Limited Tata Capital Housing Finance Limited | <p><u>Director</u></p> <ul style="list-style-type: none"> Tata Industries Limited HDFC ERGO General Insurance Company Limited Tata Capital Housing Finance Limited | <p><u>Director</u></p> <ul style="list-style-type: none"> Tata Consultancy Services Limited Tata AIA Life Insurance Company Limited | <p><u>Director</u></p> <ul style="list-style-type: none"> Artson Engineering Limited ABC Bearings Limited Eimco Elecon (India) Limited DCB Bank Limited Kotak Mahindra Asset Management Company Limited <p><u>Nominee Director</u></p> <ul style="list-style-type: none"> OMC Power Private Limited |

| | | | | | |
|--|--|--|---|---|--|
| <p>Memberships/ Chairmanships of committees across other companies</p> | <p><u>Tata Capital Financial Services Limited</u></p> <ul style="list-style-type: none"> Investment Credit Committee (Member) Risk Management Committee (Member) Finance and Asset Liability Supervisory Committee (Member) Stakeholders Relationship Committee (Member) Committee for Review of Policies (Member) Corporate Social Responsibility Committee (Member) <p><u>Tata Capital Housing Finance Limited</u></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><u>Tata Cleantech Capital Limited</u></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><u>Tata Capital Housing Finance Limited</u></p> <ul style="list-style-type: none"> Nomination and Remuneration Committee (Member) Working Committee (Member) | <p><u>Tata Industries Limited</u></p> <ul style="list-style-type: none"> Audit Committee (Member) Nomination and Remuneration Committee (Member) Corporate Social Responsibility Committee (Member) Risk Management Committee (Member) <p><u>HDFC ERGO General Insurance Company Limited</u></p> <ul style="list-style-type: none"> Audit and Compliance Committee (Chairman) Risk Management Committee (Member) Nomination and Remuneration Committee (Member) Corporate Social Responsibility Committee (Member) <p><u>Tata Capital Housing Finance Limited</u></p> <ul style="list-style-type: none"> Audit Committee (Chairman) Nomination and Remuneration Committee (Chairman) Risk Management Committee (Chairman) Asset Liability Committee (Chairman) | <p><u>Tata Consultancy Services Limited</u></p> <ul style="list-style-type: none"> Audit Committee (Member) Risk Management Committee (Member) Corporate Social Responsibility Committee (Member) Ethics and Compliance Committee (Member) | <p><u>Artson Engineering Limited</u></p> <ul style="list-style-type: none"> Audit Committee (Chairman) Nomination and Remuneration Committee (Member) Executive Committee (Member) <p><u>ABC Bearings Limited</u></p> <ul style="list-style-type: none"> Audit Committee (Member) Nomination and Remuneration Committee (Member) <p><u>Eimco Elecon (India) Limited</u></p> <ul style="list-style-type: none"> Audit Committee (Chairman) Nomination and Remuneration Committee (Chairman) <p><u>DCB Bank Limited</u></p> <ul style="list-style-type: none"> Audit Committee (Chairman) Risk Management Committee (Chairman) Fraud Reporting & Monitoring Committee (Chairman) Information Technology Strategy Committee (Member) <p><u>OMC Power Private Limited</u></p> <ul style="list-style-type: none"> Audit Committee (Chairman) <p><u>Kotak Mahindra Asset Management Company Limited</u></p> <ul style="list-style-type: none"> Audit Committee (Member) |
|--|--|--|---|---|--|

| | | | | | |
|--|--|----------------|---|---|--|
| | <p><u>Tata Securities Limited</u></p> <ul style="list-style-type: none"> Nomination and Remuneration Committee (Member) <p><u>Tata Technologies Limited</u></p> <ul style="list-style-type: none"> Audit Committee (Chairman) <p><u>International Paper APPM Limited</u></p> <ul style="list-style-type: none"> Audit Committee (Chairman) | | | | |
| Shareholding in the Company | <ul style="list-style-type: none"> 14,68,580 Equity shares of ₹ 10/- each. 7,000, 12.5% p.a. Cumulative Redeemable Preference Shares ("CRPS") of ₹ 1,000/- each 10,000, 8.33% p.a. CRPS of ₹ 1000/- each 10,000, 7.50% p.a. CRPS of ₹ 1000/- each | Nil | Nil | Nil | <ul style="list-style-type: none"> 3,000, 12.5% p.a. CRPS of ₹ 1,000/- each 7,800, 7.5% p.a. CRPS of ₹ 1,000/- each |
| Last drawn Remuneration | ₹ 5 crore (For the period April 1, 2017 upto February 28, 2018, including Incentive Remuneration of FY 2016-17 paid in FY 2017-18) | Not Applicable | ₹ 5,10,000 (Last drawn remuneration is the Sitting fees paid from October 24, 2017 to February 27, 2018) | ₹ 3,30,000 (Last drawn remuneration is the Sitting fees paid from October 30, 2017 to February 27, 2018) | ₹ 36,10,000 (Last drawn remuneration is the Sitting fees paid from April 1, 2017 to February 27, 2018 and Commission for FY 2016-17 paid in FY 2017-18) |
| Relationship with other directors, manager or key managerial personnel, if any | None | None | None | None | None |



Registered Office: One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai - 400 001. CIN: U65990MH1991PLC060670
Telephone: (022) 6745 9000 • Fax: (022) 6610 6701 • Website: www.tatacapital.com

ATTENDANCE SLIP

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 hall.

I 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 - 400 001 on Thursday, March 29, 2018 at 11.00 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 _____



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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: U65990MH1991PLC060670

Name of the Company : TATA CAPITAL LIMITED

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

Website: www.tatacapital.com

Name of the Member(s): _____

Registered Address: _____

E-mail Id: _____ DP ID No.* _____ Client ID No.* _____

*Applicable for Member holding shares in electronic form

I / We, being the Member(s) of _____ Shares of Tata Capital Limited, 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 (on a poll) for me / us and on my / our behalf at the Extraordinary General Meeting of the Company, to be held on Thursday, March 29, 2018 at 11.00 a.m. at the Registered Office of the Company and at any adjournment thereof, in respect of the Resolutions set out in the Notice convening the meeting, as is indicated below:

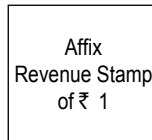
Resolution Nos.:

1. Re-appointment of Mr. Praveen P. Kadle as Managing Director & CEO and payment of remuneration
2. Appointment of Mr. Rajiv Sabharwal as Managing Director & CEO and payment of remuneration
3. Appointment of Mr. Mehernosh B. Kapadia as an Independent Director
4. Appointment of Ms. Aarthi Subramanian as a Non-Executive Director
5. Re-appointment of Mr. Nalin Mansukhlal Shah as an Independent Director
6. Cancellation of Unsubscribed Issued Share Capital
7. Issue and Offer of 4,00,000 Cumulative Redeemable Preference Shares of ₹ 1,000/- each aggregating ₹ 40 crore, on a Private Placement basis: Offer-1
8. Issue and Offer of 4,00,000 Cumulative Redeemable Preference Shares of ₹ 1,000/- each aggregating ₹ 40 crore, on a Private Placement basis: Offer-2
9. Issue and Offer of 4,00,000 Cumulative Redeemable Preference Shares of ₹ 1,000/- each aggregating ₹ 40 crore, on a Private Placement basis: Offer-3
10. Issue and Offer of 4,00,000 Cumulative Redeemable Preference Shares of ₹ 1,000/- each aggregating ₹ 40 crore, on a Private Placement basis: Offer-4
11. Issue and Offer of 4,00,000 Cumulative Redeemable Preference Shares of ₹ 1,000/- each aggregating ₹ 40 crore, on a Private Placement basis: Offer-5
12. Issue and Offer of 4,00,000 Cumulative Redeemable Preference Shares of ₹ 1,000/- each aggregating ₹ 40 crore, on a Private Placement basis: Offer-6
13. Private Placement of Non-Convertible Debentures

Signed this _____ day of _____, 2018

Signature of Shareholder _____

Signature of Proxy Holder(s) _____



Note: 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. The proxyholder may vote either for or against on the Resolution, in case the Member has not voted through the remote e-voting facility.

Tata Capital Limited
One Forbes
Dr. V. B. Gandhi Marg
Fort, Mumbai - 400001
Maharashtra, India

Route map to the venue of the EGM

