

TATA CAPITAL LIMITED

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

CIN:U65990MH1991PLC060670

Telephone: (022) 6606 9000 | Fax: (022) 6656 2699 | Website: www.tatacapital.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 31st ANNUAL GENERAL MEETING OF THE MEMBERS OF TATA CAPITAL LIMITED will be held on Tuesday, June 28, 2022 at 10:00 a.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Report of the Auditors thereon.
3. To confirm the payment of Interim Dividend on the Cumulative Redeemable Preference Shares for the Financial Year ended March 31, 2022.
4. To declare a final dividend on the Equity Shares for the Financial Year ended March 31, 2022.
5. To appoint a Director in place of Mr. Saurabh Agrawal (DIN: 02144558), who retires by rotation and, being eligible, offers himself for re-appointment.
6. To appoint Statutory Auditors and to fix their remuneration:

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

“RESOLVED that pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and in accordance with the Guidelines for Appointment of Statutory Auditors issued by the Reserve Bank of India vide Circular Ref. No. DoS.CO.ARG/ SEC.01/08.91.001/2021-22 dated April 27, 2021, approval of the Members of the Company, be and is hereby accorded for the appointment of M/s. Khimji Kunverji & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 105146W/W100621), as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 33rd Annual General Meeting of the Company, subject to them continuing to fulfil the applicable eligibility norms, at such remuneration and out of pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors, on the basis of the recommendation of the Audit Committee.”

“RESOLVED FURTHER that the Board, including the Audit Committee of the Board or any other person(s) authorised by the Board or Audit Committee in this regard, be and are hereby severally authorised on behalf of the Company, to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable for such purpose and with the power to the Board to settle all questions, difficulties or doubts that may arise in the regard to the implementation of the aforesaid Resolution, including but not limited to negotiating, finalising, amending, signing, delivering, executing the terms of appointment, including any contract or document in this regard, without being required to seek any further consent or approval of the Members of the Company.”

Special Business:

7. **Revision in the terms of remuneration of Mr. Rajiv Sabharwal, Managing Director & CEO**

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

“RESOLVED that in partial modification of Resolution No. 2 passed by the Members at the Extraordinary General Meeting held on March 29, 2018 and Resolution No. 6 passed by the Members at the 29th Annual General Meeting held on September 8, 2020 and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (“Act”), the applicable Rules framed there

under (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act, as amended from time to time, the approval of the Members be and is hereby accorded for revision in terms of remuneration pertaining to Incentive Remuneration of Mr. Rajiv Sabharwal (DIN: 00057333), Managing Director & CEO of the Company, effective FY 2021-22, payable annually in the event of loss or inadequacy of profits in any financial year, and as detailed in the Explanatory Statement attached hereto, with authority to the Board of Directors or the Nomination and Remuneration Committee to alter and vary the terms and conditions of the said remuneration in such manner as may be agreed to between the Board of Directors and Mr. Sabharwal and all other terms of remuneration as stated in the aforesaid Resolution shall remain same.”

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

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

Sarita Kamath
Head – Legal and Compliance
& Company Secretary

Mumbai, May 13, 2022

Registered Office:

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

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) in respect of the Business set out at Item No. 7 above, is annexed hereto. Additional information, pursuant to Secretarial Standard – 2 i.e. Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Mr. Saurabh Agrawal, Director, seeking re-appointment, at this Annual General Meeting (“AGM”), is furnished as a part of this Notice.
2. The Ministry of Corporate Affairs (“MCA”) has vide its Circular No. 20/2020 dated May 5, 2020 read with Circular No.2/2022 dated May 5, 2022. (collectively referred to as MCA Circulars), permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue. The deemed venue for the AGM will be 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013.
3. In compliance with the applicable provisions of the Act read with aforesaid MCA Circulars, the 31st AGM of the Company is being held through VC / OAVM.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, in pursuant to the MCA Circulars, the facility for appointment of proxies by the Members will not be available for this AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, etc.) are required to send a scanned copy (PDF Format) of its Board or Governing body Resolution / Authorization, etc. with attested specimen signature of the duly authorised signatory(ies), authorizing its representative to attend this AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cs@parikhassociates.com with a copy marked to investors@tatacapital.com.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
7. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc., who are allowed to attend the AGM without restriction.
8. The Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
10. The relevant Registers and all other documents referred to in this Notice will be available for inspection by the Members. The Members can send a request to the Company at investors@tatacapital.com to inspect the same.
11. The Company has fixed June 6, 2022 as the ‘Record Date’ for determining entitlement of members to receive dividend on equity shares for the financial year ended March 31, 2022, if approved at the AGM.
12. If the dividend on equity shares, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source, will be made on or after June 28, 2022, to all Beneficial Owners in respect of Equity Shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”), collectively “Depositories”, as of end of day on June 6, 2022.
13. As per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source at the time of making the payment of the dividend, if declared, by the Shareholders of the Company on the Equity Shares at this Annual General Meeting.

Below is the brief of the applicable provisions for Tax Deduction at Source (“TDS”) under the Income Tax Act, 1961 for Resident and Non-Resident shareholders:

I. Resident Shareholders:

Tax is required to be deducted at source under Section 194 of the Income Tax Act, 1961, at 10% on the amount of dividend where shareholders have registered their valid Permanent Account Number (PAN). In case, shareholders do not have PAN / have not registered their valid PAN details in their account, TDS at the rate of 20% (plus applicable surcharge and cess) shall be deducted under Section 206AA of Income Tax Act, 1961.

Further, Tax will not be deducted in case of:

a. Resident Individuals:

No tax shall be deducted on the dividend payable to resident individuals if –

- Total dividend amount to be received by them during the Financial Year 2021-22 does not exceed ₹ 5,000/- or
- The shareholder provides Form 15G (applicable to any person other than a company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), provided that all the required eligibility conditions are met.

b. Resident Non-Individuals:

No tax shall be deducted on the dividend payable to the following resident non-individuals, if they provide the desired details and documents:

- Insurance Companies: Self declaration that it has full beneficial interest with respect to the equity shares owned by it along with self-attested copy of PAN card.
- Mutual Funds: Self-declaration that they are specified in Section 10 (23D) of the Income Tax Act, 1961 along with self-attested copy of PAN card and registration certificate.
- Alternative Investment Fund (AIF): Self-declaration that its income is exempt under Section 10 (23FBA) of the Income Tax Act, 1961 and they are governed by SEBI regulations as Category I or Category II AIF along with self-attested copy of the PAN card and registration certificate.
- Other Non-Individual shareholders: Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.

- c.** In case, shareholders (both individuals or non-individuals) provide certificate under Section 197 of the Income Tax Act, 1961, for lower / NIL withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the certificate.

II. Non-resident Shareholders:

- a) Taxes are required to be withheld in accordance with the provisions of Section 195 of the Income Tax Act, 1961, as per the rates as applicable. As per the relevant provisions of the Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. In case, non-resident shareholders provide a certificate issued under Section 197/195 of the Income Tax Act, 1961, for lower/ Nil withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the certificate.
- b) Further, as per Section 90 of the Income Tax Act, 1961 the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Treaty between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail Tax Treaty benefits, the non-resident shareholders are required to provide the following:
- Self-attested copy of the PAN Card allotted by the Indian Income Tax authorities.

- Self-attested copy of Tax Residency Certificate (TRC) (for the period April 2021 to March 2022) obtained from the tax authorities of the country of which the shareholder is a resident.
- Self-declaration in Form 10F.
- Self-declaration by the non-resident shareholder of having no Permanent Establishment in India in accordance with the applicable Tax Treaty and Beneficial ownership of the shares (for the period April 2021 to March 2022) by the non- resident shareholder.

Kindly note that the Company is not obligated to apply beneficial tax treaty rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial rate of tax treaty for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholder.

- c) In case of Foreign Institutional Investors (FII) and Foreign Portfolio Investors (FPI), taxes shall be withheld at 20% plus applicable surcharge and cess in accordance with provisions of Section 196D of the Income Tax Act, 1961.

III. TDS to be deducted at higher rate in case of non-filers of Return of Income:

The Finance Act, 2021, has inter-alia, inserted a new Section 206AB, effective from 1st July, 2021. The provisions of Section 206AB of the Act require the deductor to deduct tax at higher of the following rates from amount paid/ credited to 'specified person':

- At twice the rate specified in the relevant provision of the Act; or
- At twice the rates or rates in force; or
- At the rate of 5%

The 'specified person' means a person (shareholder in present case) who has:

- not filed income tax return for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of Section 139 has expired; and
- the aggregate of tax deduction / collection at source in his case is ₹ 50,000/- or more in the said previous year.

The non-resident who does not have the permanent establishment is excluded from the scope of a specified person.

The list of 'specified person' for the purpose of section 206AB shall be obtained at the time of deduction of TDS, from the reporting portal utility made available by the Income Tax department as per the CBDT Circular No. 11/2021 dated June 21, 2021.

A separate communication, through an email, has been sent to all the equity shareholders along with the details of documents / declarations (with relevant Formats attached) required to be provided by the equity shareholders to the Company. Same formats are also available on the Company's website www.tatacapital.com.

Shareholders are requested to send the scanned copies of the documents mentioned above at the following email ids - Csg-exemptforms2223@tcplindia.co.in; investors@tatacapital.com

These documents should reach us on or before June 15, 2022 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication on the tax determination / deduction shall be entertained post the above date. It may be further noted that in case the tax on said dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.

14. Updation of mandate for receiving dividend directly in bank account through Electronic Clearing System or any other means in a timely manner:

Members may please note that their bank details as furnished by the respective Depository Participants (DPs) to the Company will be considered for remittance of dividend as per the applicable regulations of

the DPs and the Company will not entertain any direct request from such Members for change / addition / deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective DP.

The Members who are unable to receive the dividend directly in their bank account through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the demand draft to such Members.

15. To support the “Green Initiative”, Members who have not registered their e-mail addresses are requested to register the same with the Company’s Registrar and Transfer Agent, TSR Consultants Private Limited (formerly known as TSR Darashaw Consultants Private Limited) / their Depository Participants, in respect of shares held in physical / electronic mode, respectively.
16. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to all the Members whose e-mail addresses are registered with the Depositories and the same is also available on the website of the Company at www.tatacapital.com. The Notice of AGM can also be accessed on the website of the National Stock Exchange of India Limited at www.nseindia.com and website of National Securities Depository Limited (“NSDL”) at www.evoting.nsdl.com.
17. Members who have not yet registered their e-mail addresses are requested to register the same with their DP in case the shares are held by them in electronic form.
18. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DP if the shares are held by them in electronic form.
19. The holders of Cumulative Redeemable Preference Shares (“CRPS”) can attend the AGM but are not entitled to vote on the items set out in the Notice.
20. Instructions for e-voting and joining the AGM through VC / OAVM are, as under:

A. Process and manner for Members 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 businesses 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 NSDL (“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 June 21, 2022, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. 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 dispatch of the Notice of the AGM and prior to the Cut Off Date i.e. June 21, 2022, shall be entitled to exercise his/her vote electronically i.e. remote e-voting by following the procedure mentioned in this part.
- (iv) The remote e-voting will commence on Friday, June 24, 2022 at 9:00 a.m. and will end on Monday, June 27, 2022 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. June 21, 2022, may cast their vote electronically.
- (v) Once the vote on a resolution is cast by the Member by remote e-voting prior to the AGM, he/she shall not be allowed to change it subsequently or cast the vote again.
- (vi) The facility of voting through electronic means would also be made available at the AGM and the Members present in the AGM through VC/OAVM facility who have not already cast their votes by remote e-voting shall be able to exercise their right of voting through e-voting system during the Meeting. The Members who have already cast their vote by remote e-voting prior to the Meeting, may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
- (vii) The remote e-voting module on the day of the AGM shall be disabled by NSDL for voting, 15 minutes after the conclusion of the Meeting.

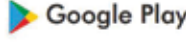


- (viii) The voting rights of the Members shall be in the proportion to their share in the paid-up equity share capital of the Company as on the Cut Off Date of June 21, 2022.
- (ix) The Company has appointed Mr. P. N. Parikh (FCS No. 327; COP No. 1228) or failing him, Mr. Mitesh Dhabliwala (FCS No. 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 e-voting at the AGM, in a fair and transparent manner.
- (x) The procedure and instructions for remote e-voting and joining the AGM on NSDL e-voting System are, as follows:

Step 1: Access to NSDL e-Voting system

I. Login method for e-Voting and joining virtual meeting for Individual shareholders holding shares in demat mode

- a) In terms of SEBI Circular dated December 9, 2020 on e-voting facility, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are accordingly, advised to update their mobile number and email id in their demat accounts in order to access the e-voting facility.
- b) Login method for Individual shareholders holding shares in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding shares in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-Voting” under e-voting services and you will be able to see e-voting page. Click on options available against the Company name or “e-voting service provider – NSDL” and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on options available against the Company name or “e-voting service provider – NSDL” and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding shares in demat mode with Central Depository Services (India) Limited (“CDSL”)</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the e-voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective E-voting Service Provider i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding shares in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Once login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL depository site after successful authentication, wherein you can see e-voting feature. Click on options available against the Company name or “e-Voting service provider-NSDL” and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

- c) Helpdesk for Individual shareholders holding shares in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding shares in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding shares in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43</p>

II. Login Method for e-voting for shareholders other than Individuals viz. Institutions and Corporate shareholders holding shares in demat mode and for shareholders holding shares in physical mode

- a) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- b) Once the home page of e-voting system is launched, click on the icon “Login” which is available under “Shareholders /Member” section.
- c) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast yourvote electronically.

- d) Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example, if Folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- e) Details of Password for shareholders other than Individual shareholders are, given below:
 - If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-voting system for the first time, you will need to retrieve the “initial password” which was communicated to you. Once you retrieve your “initial password”, you need to enter the “initial password” and the system will force you to change your password.
 - How to retrieve your “initial password”?
 - I. If your email ID is registered in your demat account or with the Company, your “initial password” is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or Folio number for shares held in physical form. The pdf file contains your ‘User ID’ and your ‘initial password’.
 - II. If your email ID is not registered, please follow steps mentioned below in Point no. B - Process for those shareholders whose email ids are not registered
- f) If you are unable to retrieve or have not received the “initial password” or have forgotten your password:
 - Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/Folio number, your PAN, your name and your registered address.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
- g) After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- h) Click on “Login” button.
- i) After you click on the “Login” button, Home page of e-voting will open.

Step 2 - Cast your vote electronically and Join the AGM on NSDL e-voting system

- a) After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
- b) Select “EVEN” of the Company for which you wish to cast your vote during the remote e-voting period or for casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
- c) Now you are ready for e-voting as the Voting page opens.
- d) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- e) Upon confirmation, the message “Vote cast successfully” will be displayed.
- f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

B. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this Notice:

- (i) If you are a Shareholder holding shares in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by an email to investors@tatacapital.com.
- (ii) If you are a Non- Individual Shareholder viz. Institutions and Corporate Shareholders holding shares in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by an email to investors@tatacapital.com.
- (iii) Alternatively shareholder/members may also send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- (iv) If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (I) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding shares in demat mode.

C. Instructions for Members for attending the AGM through VC / OAVM

- (i) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access the same by following the steps mentioned above for “Access to NSDL e-voting system”. After successful login, you can see link of “VC/OAVM link” placed under “Join meeting” menu against the Company name. You are requested to click on VC/OAVM link placed under “Join Meeting” menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of the Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned above in the Notice to avoid last minute rush.

- (ii) Members can participate in AGM through Laptop / Desktop / Mobile devices, however, for better experience and smooth participation, it is advisable to join the Meeting through Laptops connected through broadband. Further, the Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting. Please note that Participants connecting from Mobile devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- (iii) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at investors@tatacapital.com between June 19, 2022 (9:00 a.m.) to June 21, 2022 (5:00 p.m.). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

D. General Information for the Members

- (i) Any person holding shares in physical form and non-individual shareholder, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. June 21, 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or at investors@tatacapital.com. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/ Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on toll free no. 18001020990 / 1800 22 44 30 . In case of Individual Shareholder holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. June 21, 2022 may follow steps mentioned in the Notice of this AGM under “Access to NSDL e-Voting system”.
- (ii) It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- (iii) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and, thereafter, unblock the votes cast through remote e-voting and shall not later than three days of the 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 authorized by him in writing who shall countersign the same.
- (iv) The Results declared, along with the Scrutinizer’s Report, will be posted after the declaration of the same by the Chairman on the Company’s website at www.tatacapital.com and also on the website of NSDL at www.evoting.nsdl.com.
- (v) In case you have any queries or issues regarding remote e-voting, you may write to the Company at investors@tatacapital.com. Members can also refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com. or call on toll free no.: 1800 1020 990 /1800 224 430 or send a request at evoting@nsdl.co.in.

EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) and the Rules framed thereunder sets out all material facts relating to the business mentioned under Item No. 7 of the accompanying Notice dated May 13, 2022.

Item No. 7

The Members are requested to note the following:

As recommended and approved by the Nomination and Remuneration Committee (“NRC”) and the Board of Directors, the Members of the Company had, at its Extraordinary General Meeting (“EGM”) held on March 29, 2018, approved the appointment and terms of remuneration of Mr. Rajiv Sabharwal as the Managing Director & CEO of the Company, for a period of five years, with effect from April 1, 2018. The Members at the aforementioned meeting and at its meeting held on September 8, 2020 have also approved of the payment of remuneration 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.

The Members are requested to note that pursuant to the conversion of the Company into a Core Investment Company (“CIC”), its business activities are confined to holding securities in and granting loans to companies in the Group and other activities permitted for CICs by the Reserve Bank of India. Accordingly, in view of its permissible activities, the revenue earning streams of the Company are restricted to 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.

Though TCL is profitable for FY 2021-22, owing to the above, its profits for the purpose of payment of managerial remuneration are inadequate, leading to a constraint on the payment of appropriate Remuneration to the Managing Director & CEO, based on the performance as evaluated and such other parameters as may be considered appropriate, from time to time, by the Nomination and Remuneration Committee of the Board.

It may be noted that as per the terms of remuneration, as approved by the Members of the Company, if 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.

Further, as per the current terms of remuneration payable to Mr. Sabharwal, Incentive Remuneration not exceeding 200% of the Annual Basic Salary can be paid annually to him at the discretion of the Board of Directors or Committee thereof, based on certain performance criteria and such other parameters as may be considered appropriate from time to time.

In view of the above and subject to the approval of the Members of the Company, the Board of Directors of the Company had, at its Meeting held on May 13, 2022, approved the revision in the terms of remuneration pertaining to ‘Incentive Remuneration’, effective FY 2021-22, as under:

Proposed revised ‘Incentive Remuneration’ clause

Such Incentive Remuneration not exceeding 200% of the Annual Fixed Compensation (Basic Salary, Benefits, Perquisites and Allowances) 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.
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It may be noted that the Incentive Remuneration payable to the Managing Director & CEO will be based on performance as evaluated by the Nomination and Remuneration Committee. The overall Managerial Remuneration will be in accordance with 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.

The Members are requested to note that there would be no change in the tenure of appointment and other terms of remuneration of Mr. Sabharwal, as Managing Director & CEO of the Company.

It is, therefore, considered desirable to obtain approval of Members by way of Special Resolution for revision in terms of remuneration pertaining to Incentive Remuneration, payable to Mr. Sabharwal in the event of loss or inadequacy of profits in any financial year, effective FY 2021-22.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 7 is annexed hereto as Exhibit II.

Pursuant to Section 190 of the Companies Act, 2013 the draft of the supplementary agreement to be executed by the Company with the Managing Director & CEO (upon approval by Members of this Resolution) is available for inspection without any fee, by the Members. The Members can send a request to the Company at investors@tatacapital.com to inspect the same.

The Board recommends the Special Resolution at Item No. 7 of the accompanying Notice, for the approval of the Members of the Company.

Mr. Sabharwal and his relatives may be deemed to be concerned and interested in the Resolution mentioned at Item No. 7 of the accompanying Notice pertaining to his remuneration. Other than Mr. Sabharwal, no other Director or Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution at Item No. 7 of the accompanying Notice.

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

Sarita Kamath
Head – Legal and Compliance
& Company Secretary

Mumbai, May 13, 2022

Registered Office:

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

EXHIBIT - I TO NOTICE
PURSUANT TO THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS, BRIEF RESUME OF THE DIRECTOR SEEKING RE-APPOINTMENT AT THIS ANNUAL GENERAL MEETING IS FURNISHED

Particulars	Mr. Saurabh Agrawal (DIN: 02144558)
Date of Birth and Age	August 13, 1969; 52 years
Date of appointment on Board	July 28, 2017
Qualifications	Graduate of the Indian Institute of Technology, Roorkee and Postgraduate Management Degree from the Indian Institute of Management, Calcutta.
Experience	<p>Mr. Saurabh Agrawal is the Group Chief Financial Officer of Tata Sons Private Limited ("Tata Sons"), the holding company. Mr. Agrawal joined Tata Sons in June 2017 from the Aditya Birla Group, where he was the Head of Strategy. In a career spanning over two decades, Mr. Agrawal has been the Head of Investment Banking in India for Bank of America Merrill Lynch and also Head of the Corporate Finance business in India and South Asia for Standard Chartered Bank. He is on the Boards of various Tata Companies.</p> <p>Mr. Agrawal has wide-ranging experience in strategy and capital markets, where he had a ringside view of the evolution of the Indian economy, since the mid-90s. He has helped various large Indian and global corporates on capital markets as well as mergers and acquisitions. In his past roles, Mr. Agrawal has worked with several business groups both Indian and global.</p>
No. of Meetings of the Board attended during FY 2021-22	8 (out of 8)
Other Directorships	<ul style="list-style-type: none"> • Tata Sons Private Limited • Tata Steel Limited • Tata AIA Life Insurance Company Limited • Tata AIG General Insurance Company Limited • The Tata Power Company Limited • Voltas Limited • Tata Play Limited (<i>Formerly Tata Sky Limited</i>) • Air India Express Limited • Gradis Trading Private Limited • Talace Private Limited • Supermarket Grocery Supplies Private Limited
Memberships / Chairmanships of committees across other companies	<p><u>Tata Sons Private Limited</u></p> <ul style="list-style-type: none"> • Asset Liability Management Committee – Chairman • Group Risk Management Committee - Member <p><u>Tata AIA Life Insurance Company Limited</u></p> <ul style="list-style-type: none"> • Corporate Social Responsibility Committee – Chairman • Investment Committee – Member • Nomination and Remuneration Committee – Member

Particulars	Mr. Saurabh Agrawal (DIN: 02144558)
	<p><u>Tata Steel Limited</u></p> <ul style="list-style-type: none"> • Audit Committee – Member • Risk Management Committee – Member • Executive Committee of the Board – Member <p><u>Tata AIG General Insurance Company Limited</u></p> <ul style="list-style-type: none"> • Investment Committee – Chairman • Nomination and Remuneration Committee – Member • Corporate Social Responsibility Committee – Member <p><u>The Tata Power Company Limited</u></p> <ul style="list-style-type: none"> • Audit Committee – Member <p><u>Tata Play Limited</u></p> <ul style="list-style-type: none"> • Nomination and Remuneration Committee – Member <p><u>Air India Express Limited</u></p> <ul style="list-style-type: none"> • Corporate Social Responsibility Committee – Member
Shareholding in the Company	Nil
Relationship with other directors, manager or key managerial personnel, if any	None
Last drawn Remuneration	₹ 4,00,000/- (Sitting Fees paid for FY 2021-22)
Remuneration sought to be paid	Sitting Fees for attending the meetings of the Board of Directors and Committees thereof.

EXHIBIT - II TO NOTICE

Additional Information relevant to the Remuneration to be payable to 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 and is a Non-Deposit Accepting Core Investment Company registered with the RBI.

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

Not Applicable since it is not a manufacturing company.

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 annual accounts, the financial performance of the Company was, as under:

(₹ in crore)

Particulars	FY 2020-21	FY 2021-22
Gross Income	452.17	511.89
Profit Before Tax	63.03	102.95
Profit/(Loss) as computed under section 197 and read with section 198 of the Act	191.34	201.80
Profit After Tax	46.67	83.10

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, on its own or through its subsidiaries, is engaged in fund management, dealings in securities and investments in debt papers.

II. Information about the Appointee:

1. Background details:

Mr. Rajiv Sabharwal, a B. Tech from IIT Delhi and PGDM from IIM Lucknow, has over 29 years of experience in the banking and financial services industry. Mr. Sabharwal is currently the Managing Director & CEO of TCL. He is also the Chairman of Tata Capital Financial Services Limited, Tata Capital Housing Finance Limited and Tata Securities Limited and is also on the Board of Tata Cleantech Capital Limited, TCPL, Tata Capital Advisors Pte. Ltd., Tata Asset Management Pvt. Limited and Tata Realty and Infrastructure Limited.

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, technology and digital banking. He has also served as the Chairman of ICICI Home Finance Company Limited and was on the Board of ICICI Prudential Life Insurance Company Limited.

He was also on the Investment Advisory Committee (Real Estate) of ICICI Prudential AMC.

Mr. Sabharwal has been acknowledged for his contribution to the growth of the Retail Banking and Real Estate and Housing Finance market in India. He has served on a number of committees of the RBI and Indian Banks' Association. Mr. Sabharwal 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 TCL as Managing Director & CEO were, as follows:

(in ₹)

Particulars	FY 2020-21	FY 2021-22
Total Fixed Pay	5,80,68,155	6,49,94,554
Others	2,55,15,474 [#]	3,72,55,864 [#]
Incentive Remuneration	4,00,00,000	5,00,00,000 [@]
Total	12,35,83,629	15,22,50,418

^{*}ESOPs granted under Long Term Incentive Plan 2018, 2019 and 2020

[#]ESOPs granted under Long Term Incentive Plan 2018, 2019, 2020 and 2021

[@]Subject to the approval by the Members of Resolution at Item No. 7 of the accompanying Notice

As per the Long Term Incentive plan for FY2021-22 (LTI 2022) of the Company, Mr. Sabharwal is entitled to LTI 2022 value of ₹ 4,00,00,000/-.

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.

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 ICICI Bank Limited and True North Managers LLP. Mr. Sabharwal's acumen has been recognized by several independent bodies. Mr. Sabharwal's extensive experience has been highly beneficial in Tata Capital's quest to expand its footprint in this industry and that his expertise and knowledge has helped 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 calibre.

5. Remuneration Proposed:

All the existing terms and conditions of appointment of Mr. Sabharwal shall continue to remain in force except the "Incentive Remuneration" clause which is proposed to be revised, effective FY 2021-22, as under:

Incentive Remuneration: Such Incentive Remuneration not exceeding 200% of the Annual Fixed Compensation (Basic Salary, Benefits, Perquisites and Allowances) 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.

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 Mr. Sabharwal, the responsibilities shouldered by Mr. Sabharwal and the industry benchmarks, the above remuneration is commensurate the remuneration packages paid to similar senior level personnel in other companies.

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

Besides the remuneration paid to Mr. Sabharwal as Managing Director & CEO of the Company, he holds 5,000 Cumulative Redeemable Preference Shares of ₹ 1,000 each in the Company. Mrs. Sangeeta Sabharwal, spouse of Mr. Sabharwal holds 5,000 Cumulative Redeemable Preference Shares of ₹ 1,000 each in the Company. Apart from this, he 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 CIC, its business activities are confined to holding securities in and loans to companies in the Group and other activities permitted for CICs by the RBI. Accordingly, 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.

In view of the above, although the Company is profitable, the profits of the Company, as computed in the manner prescribed under Section 198 read with Section 197 of the Act, for payment of Managerial Remuneration are inadequate.

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