



TATA CAPITAL FINANCIAL SERVICES LIMITED

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

CIN: U67100MH2010PLC210201

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

NOTICE IS HEREBY GIVEN THAT THE NINTH ANNUAL GENERAL MEETING OF THE MEMBERS OF TATA CAPITAL FINANCIAL SERVICES LIMITED will be held, at a shorter notice, on Monday, June 17, 2019 at 2.30 p.m. in the Board Room, 12th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013, to transact the following business:

Ordinary Business:

- 1) **To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon.**
- 2) **To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019 and the Report of the Auditors thereon.**
- 3) **To confirm the payment of Interim Dividend on the Compulsorily Convertible Cumulative Preference Shares of the Company for the Financial Year ended March 31, 2019.**
- 4) **To declare Final Dividend on the Compulsorily Convertible Cumulative Preference Shares allotted on March 26, 2019, for the Financial Year ended March 31, 2019.**
- 5) **To appoint a Director in place of Mr. Farokh N. Subedar (DIN: 00028428), Director, who retires by rotation and, being eligible, offers himself for re-appointment.**

Special Business:

- 6) **Appointment of Ms. Varsha Purandare as an Independent Director**

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

“RESOLVED that Ms. Varsha Purandare (DIN: 05288076), who was appointed by the Board of Directors as an Additional Director of the Company, with effect from April 1, 2019 and who holds office up to the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 (“Act”) and Article 136 of the Articles of Association of the Company, and who is eligible for appointment and has consented to act as a Director of the Company

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, 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), Ms. Purandare (DIN: 05288076), who has submitted a declaration that she 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 an initial term of five years commencing from April 1, 2019 upto March 31, 2024.”

7) Issue and Offer of Compulsorily Convertible Cumulative Preference Shares, on a Rights Basis, to Tata Capital Limited

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

“**RESOLVED** that in supersession of the Resolution passed by the Members of the Company at the Extraordinary General Meeting of the Company held on March 27, 2019 and pursuant to the provisions of Sections 55, 62 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder, as may be amended from time to time, and subject to the Memorandum and the Articles of Association of the Company and the regulations / guidelines, if any, prescribed by any regulatory / statutory authority, from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof or persons nominated by the Board, exercising the powers conferred on the Board by this Resolution, for the time being) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, the approval of the Members of the Company be and is hereby accorded to the Board, to invite, offer, issue and allot, 123,50,00,000 Compulsorily Convertible Cumulative Preference Shares (“CCCPS”) of Rs. 10/- each, aggregating Rs. 1,235 crore (Rupees One Thousand Two Hundred and Thirty Five crore only), for cash at par, to Tata Capital Limited (“TCL”), the holding company, and / or its nominees, on a Rights Basis, during FY 2019-20, on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

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

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

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

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

8) Loan to the TCL Employee Welfare Trust

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

“RESOLVED that pursuant to the provisions of Section 67 and such other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, regulations/guidelines, if any, prescribed by any regulatory/statutory authority from time to time, to the extent applicable and the applicable provisions of the Memorandum and the Articles of Association of the Company and subject to such other approvals, permissions and sanctions, as may be necessary and further subject to such conditions and modifications as may be considered necessary by the Board of Directors (hereinafter referred to as the “Board”) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, the approval of the Members of the Company be and is hereby accorded for extending an interest free loan for an amount not exceeding Rs. 58 crore to the TCL Employee Welfare Trust (“Trust”) to be utilized for the operations of the Trust i.e. administering the Tata Capital Limited Employee Stock Purchase / Option Scheme (“Scheme”) or such other Schemes as may be introduced by TCL in future and any amendments to the same from time to time, purchasing the Equity Shares of Tata Capital Limited (“TCL”) from the Eligible Employees pursuant to the provisions of the Scheme or Exit options approved pursuant to the Scheme and for purchasing or subscribing to additional Equity Shares of TCL and on such terms and conditions as may be finalized by the Board of Directors of the Company.”

“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 the regulatory/statutory authorities and authorize the officials of the Company for the aforesaid purpose, as may be deemed fit.”

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

Sd/-

Avan K. Doomasia
Company Secretary

Mumbai, June 17, 2019

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”), setting out the material facts relating to the business stated under Item Nos. 6, 7 and 8, are 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. Farokh N. Subedar and Ms. Varsha Purandare, Directors seeking re-appointment / appointment, respectively, at the Annual General Meeting (“AGM”), is furnished as a part of this Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM, IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the Proxy, in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, before the commencement of the Meeting.
A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate, not more than ten percent of the total share capital of the Company, carrying voting rights. Provided that a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as Proxy and such person shall not act as Proxy for any other person or shareholder.
3. Proxies submitted on behalf of limited companies must be supported by an appropriate resolution / authority, as applicable.
4. Members / Proxies should bring the enclosed Attendance Slip, duly filled in, for attending the AGM.
5. The Notice is being sent to all the Members, whose names appeared in the Register of Members as on Monday, June 17, 2019.
6. Relevant documents referred to in the Notice and the accompanying Explanatory Statement are open for inspection by the Members at the Registered Office of the Company and also at the Meeting.
7. If Final Dividend on the Compulsorily Convertible Cumulative Preference Shares (“CCCPS”), as recommended by the Board of Directors, is declared at the Meeting, then payment of such dividend will be made within the statutory timelines to those Members whose names appear on the Register of Beneficial Owners / Company’s Register of Members, as on the close of business hours on Monday, June 17, 2019.
8. The holders of CCCPS are not entitled to vote on the items set out in the Notice.
9. The Notice of the Meeting is also displayed / posted on the website of the Company, www.tatacapital.com.

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 businesses mentioned under Item Nos. 6, 7 and 8 of the accompanying Notice dated June 17, 2019:

Item No. 6

In pursuance of the provisions of Section 161 of the Act and the Articles of Association of the Company, the Board of Directors had, at its meeting held on March 27, 2019, based on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Varsha Purandare (DIN: 05288076) as an Additional Director of the Company, with effect from April 1, 2019, to hold office up to the date of the next Annual General Meeting of the Company.

The Board of Directors of the Company have also approved the appointment of Ms. Purandare as an Independent Director, for an initial term of five years, commencing from April 1, 2019 up to March 31, 2024, subject to the approval of the Members of the Company.

As per the provisions of Section 149 of the Act and the Rules framed there under, an Independent Director shall be appointed for a term up to five years. Further, an Independent Director shall be eligible for re-appointment thereafter, for a further term of up to five years, by passing a special resolution and is not liable to retire by rotation.

Ms. Purandare, holds a Bachelor’s degree in Science (Chemistry) and has a Diploma in Business Management, having varied experience of 36 years in the areas of Credit, Forex, Risk, Treasury, Capital Markets, Investment Banking and Private Equity. Ms. Purandare was the Managing Director and Chief Executive Officer of SBI Capital Markets Limited (“SBI Caps”) from November 2015 up to December 2018, where she was overall in-charge of SBI Caps and its five subsidiaries, covering investment banking and encompassing Equity Capital Markets, Debt Markets, Private Equity, Institutional & Retail Broking, Trustee & Foreign Subsidiaries. Prior to this, Ms. Purandare was the Deputy Managing Director and Chief Credit and Risk Officer of State Bank of India (“SBI”), where she headed the highest Credit Committee and was in-charge of the overall Credit function. Besides the above, Ms. Purandare has held several positions in SBI, in India and abroad.

The Company has received a notice, in writing, pursuant to Section 160 of the Act from a Member, proposing the candidature of Ms. Purandare, as a Director of the Company.

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

A copy of the draft letter of appointment of Ms. Purandare 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 Saturdays, Sundays and public holidays).

The Board considers that the association of Ms. Purandare would be of immense benefit to the Company and it is desirable to appoint her as an Independent Director. In compliance with the provisions of Sections 149 and 161 of the Act the Rules framed there under read with Schedule IV of the Act, the appointment of Ms. Purandare 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. 6 of the accompanying Notice, for the approval of the Members of the Company.

Ms. Purandare is concerned and interested in the Resolution mentioned at Item No. 6 of the accompanying Notice.

Other than Ms. Purandare, none of her relatives or no other Director or Key Managerial Personnel or their relatives, are concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

Item No. 7

Pursuant to the provisions of Sections 55 and 62 of the Act and Rules framed thereunder and in accordance with the Articles of Association of the Company, the Board of Directors had, at its Meeting held on March 27, 2019, approved the offer and issue of upto 123,50,00,000 Compulsorily Convertible Cumulative Preference Shares (“CCCPS”) of Rs. 10/- each aggregating Rs. 1,235 crore, for cash at par, to Tata Capital Limited (“TCL”), the holding company, and / or its nominees, on a Rights Basis, during FY 2019-20, on such terms and conditions as may be determined by the Board, subject to the approval of the Members of the Company.

The Members of the Company, at their Extraordinary General Meeting held on March 27, 2019, approved the said offer and issue of upto 123,50,00,000 CCCPS of Rs. 10/- each aggregating Rs. 1,235 crore, for FY 2019-20, alongwith the terms of issue of the CCCPS and a statement of disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 (“Rules”).

In order to have the flexibility to offer CCCPS as per the interest rate prevailing in the market at the time of issue, the Board of Directors of the Company had, at its Meeting held on April 30, 2019, approved of the change in the ceiling of rate of dividend from 9% p.a. to 9.50% p.a., subject to the approval of Members of the Company.

Section 55 of the Act read with Rule 9 of the Rules, *inter alia*, requires a company to obtain the prior approval of the Shareholders, by way of a Special Resolution, for issuance of Preference Shares.

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

Issue size, number of Preference Shares to be issued and nominal value of each share	123,50,00,000 CCCPS of Rs. 10/- each aggregating Rs. 1,235 crore.
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Nature of shares	Compulsorily Convertible Cumulative Preference Shares.
Objectives of the issue	To augment the long-term resources of the Company for its financing activities and to meet the Capital Adequacy norms prescribed by the Reserve Bank of India.
Manner of issue of shares	In one or more tranches during FY 2019-20.
Issue Price	CCCPS will be issued at par, i.e. Rs. 10/- each.
Listing	CCCPS will not be listed on any Stock Exchange.
Terms of issue and rate of dividend on each share	CCCPS are issued and offered on a Rights Basis in accordance with the provisions of Section 62(1)(a) of the Act. The rate of dividend will be determined by the Board, subject to the same not being above 9.50% p.a.
Terms, manner and modes of redemption	CCCPS are not redeemable but are compulsorily convertible into Equity Shares of the Company.
Conversion Price and terms of conversion	<p>The Conversion Price of the CCCPS will be based on the fair value of the Equity Shares of the Company to be determined by an Independent Valuer closer to the Conversion Date and as may be determined by the Board.</p> <p>The conversion shall take place at a date not later than 9 years from the date of allotment. At the end of 9 years from the date of issue / allotment, the CCCPS will be compulsorily converted into Equity Shares of the Company. However, the CCCPS holder would have an option to convert the CCCPS into Equity Shares at an earlier date, as per the Letter of Offer approved by the Board.</p> <p>Any fractions arising on the issue of Equity Shares upon conversion of CCCPS, shall be rounded off to the highest number.</p>
Expected dilution in Equity Capital upon conversion of Preference Shares	There would be no dilution in Equity Capital upon conversion of CCCPS, since the CCCPS are issued on a Rights Basis to the existing Equity shareholders and assuming that all the shareholders to whom the CCCPS are offered, subscribe to the shares offered to them.

The Shareholding pattern of the Company as on May 31, 2019 is, as under:

Sr. No.	Name of the Member(s)	No. of Equity Shares of Rs. 10 each	No. of CCPS of Rs. 10 each	Total Paid-Up Capital (Rs.)
1	Tata Capital Limited	137,55,61,652	188,90,00,000	3264,56,16,520
2	Tata Capital Limited J/w Mr. Rajiv Sabharwal	1	-	10
3	Tata Capital Limited J/w Mr. Puneet Sharma	1	-	10
4	Tata Capital Limited J/w Mr. Avijit Bhattacharya	1	-	10
5	Tata Capital Limited J/w Mr. Kiran Joshi	1	-	10
6	Tata Capital Limited J/w Ms. Avan K. Doomasia	1	-	10
7	Tata Capital Limited J/w Mr. Kusal Roy	1	-	10
	TOTAL	137,55,61,658	188,90,00,000	32,64,56,16,580

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

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

Mr. Rajiv Sabharwal, Director of the Company, is deemed to be interested in the above Resolution, since he is also the Managing Director & CEO of TCL, holding company.

Mr. Puneet Sharma and Ms. Avan K. Doomasia, Key Managerial Personnel ("KMP") of the Company are deemed to be interested in the above Resolution, since they are also KMPs of TCL, holding company.

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

Other than Mr. Sabharwal, Mr. Sharma and Ms. Doomasia, none of their relatives and no other Directors or the KMPs of the Company or their relatives, are concerned or interested in the passing of the Resolution mentioned at Item No. 7 of the Notice.

Item No. 8

Tata Capital Limited (“TCL”), the holding company, had introduced the Tata Capital Limited Employee Stock Purchase / Option Scheme (“Scheme”) and the same was approved by the Members of TCL at the Extraordinary General Meeting (“EGM”) of TCL held on March 2, 2010. The Scheme has been amended from time to time. The Scheme is administered through the TCL Employee Welfare Trust (“Trust”) and was last amended by TCL, at its Board Meeting held on September 28, 2018. The objective of the Scheme is to facilitate employee participation in the ownership of TCL, by offering its Equity Shares to Eligible Employees, as defined in the Scheme. It may be further noted that the objective of ESOP 2019, as approved by the Nomination and Remuneration Committee of TCL at its Meeting held on March 27, 2019, was to attract, recognize and retain talent by way of creating a competitive pay / mix and compensation levels on par with industry.

It may be noted that the Company had in the past, pursuant to the approvals of the Board of Directors of the Company, granted interest free loans to the Trust for purchase/subscription of Equity Shares of TCL. The amount of such loans outstanding as at March 31, 2019, was Rs. 62,86,26,247/-

At the Meeting of the Board of Directors held on June 17, 2019, the Board approved the granting of an interest-free loan, for an amount not exceeding Rs. 58 crore to the Trust, for:

- (i) administering the Scheme or such other Schemes as may be introduced by TCL in future and any amendments to the same, from time to time;
- (ii) purchasing the Equity Shares of TCL from the Eligible Employees pursuant to the provisions of the Scheme or Exit options approved pursuant to the Scheme; and
- (iii) for purchasing or subscribing to additional Equity Shares of TCL, pursuant to the provisions of the Scheme,

subject to the approval of the Members and such other approvals, permissions and sanctions, as may be required from any statutory/regulatory authority. The aforesaid loan would be repaid, as and when the Trust has surplus funds.

Section 67 of the Act read with Rule 16 of the Companies (Share Capital & Debentures) 2014, requires the approval of the Members by way of a Special Resolution for purchase of shares by a trust for the benefit of the employees of the company.

Additional Information relevant to the provision of money by a company for purchase of its shares by employees as required under Rule 16 of the Companies (Share Capital & Debentures) Rules 2014:

- a) The class of employees for whose benefit the scheme is being implemented and money is being provided for purchase of or subscription to shares:

Eligible Employees of the Company (as defined under the Scheme).

- b) The particulars of the trustee or employees in whose favor such shares are to be registered:

The shares will be registered in the name of all or any of the Trustees to hold the shares of the Company for and on behalf of the TCL Employee Welfare Trust. The Trustees shall transfer the shares in favour of Eligible Employees, on exercise of stock options.

- c) The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:

Name of the Trust: TCL Employee Welfare Trust

Details of Trustees

Name of Trustees	Mr. Shuva Mandal	Mr. H.N. Sinor	Mr. Avijit Bhattacharya
Address	1104-B Wing, Chaitanya Towers, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025	764 – F, Sarosh Court, Tilak Road, Dadar East, Mumbai - 400 014	A-122, Tanna Residency, Opp. Siddhivinayak Temple, Prabhadevi, Mumbai 400 025
Occupation	Service	Professional	Service
Nationality of Trustees	Indian	Indian	Indian
Relationship with promoters, directors or key managerial personnel, if any	Nil	Nil	Employee of TCL

- d) Any interest of key managerial personnel, directors or promoters in such scheme or trust and effect thereof:

The Directors or Key Managerial Personnel of the Company are interested in the Scheme or the TCL Employee Welfare Trust, to the extent of the number of options granted / to be granted and shares allotted / to be allotted to them under the Scheme. None of the Promoters are interested in the Scheme or the TCL Employee Welfare Trust.

- e) The detailed particulars of benefits which will accrue to the employees from the implementation of the scheme:

On the exercise of the Options, the employees would be entitled to purchase Equity Shares of TCL from the TCL Employee Welfare Trust, as determined by the NRC of TCL, from time to time.

- f) The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the scheme would be exercised:

The Trustees exercise the voting rights on behalf of the Trust. Upon transfer of the Equity Shares of TCL by the Trustees to the Eligible Employees, the voting rights in respect of the Equity Shares would be exercised by the Eligible Employees, in the same manner as any other Equity Shareholder of TCL.

A copy of the existing Scheme is available for inspection, by the Members at the Registered Office of the Company and also at the Meeting.

The approval of the Members is being sought by way of a Special Resolution under Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, for granting of loan to the TCL Employee Welfare Trust for purchasing Equity Shares of TCL under the Scheme.

The Board commends the Special Resolution at Item No. 8 of the accompanying Notice, for the approval of the Members of the Company.

None of the Directors of the Company or their relatives or Key Managerial Personnel of the Company or their relatives are concerned or interested in the passing of the Resolution at Item No. 8.

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

Sd/-

Avan K. Doomasia
Company Secretary

Mumbai, June 17, 2019

Registered Office:

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

**BRIEF RESUME OF THE DIRECTORS SEEKING RE-APPOINTMENT / APPOINTMENT AS
DIRECTORS AT THIS ANNUAL GENERAL MEETING
(AS ON JUNE 17, 2019)**

Particulars	Mr. Farokh N. Subedar (DIN: 00028428)	Ms. Varsha Purandare (DIN: 05288076)
Date of Birth and Age	September 24, 1955 63 years	December 7, 1958 60 years
Date of appointment on Board	March 26, 2011	April 1, 2019
Qualifications	B.Com, ACA, ACS	Bachelor's degree in Science (Chemistry) and Diploma in Business Management
Experience	<p>Mr. Subedar has vast experience in the areas of company administration, finance, taxation and accounts. He is on the board of various Tata companies and has been closely associated with several Tata Non – Banking Financial Companies. Mr. Subedar superannuated from Tata Sons Private Limited “(Tata Sons)” as the Chief Operating Officer, Chief Financial Officer and Company Secretary in September 2017, after a long and distinguished tenure of over 32 years. He continues to be associated with the Group as Senior Advisor – Tata Sons. He works with the Executive Chairman and Group CFO of Tata Sons, in his new role.</p> <p>Mr. Subedar has been the immediate past President of the Bombay Chambers of Commerce and Industry.</p>	<p>Ms. Varsha Purandare has varied experience of 36 years in the areas of Credit, Forex, Risk, Treasury, Capital Markets, Investment Banking and Private Equity. Ms. Purandare was the Managing Director and Chief Executive Officer of SBI Capital Markets Limited (“SBI Caps”) from November 2015 upto December 2018, where she was overall in-charge of SBI Caps and its five subsidiaries, covering investment banking and encompassing Equity Capital Markets, Debt Markets, Private Equity, Institutional & Retail Broking, Trustee & Foreign Subsidiaries. Prior to this, Ms. Purandare was the Deputy Managing Director and Chief Credit and Risk Officer of State Bank of India (“SBI”), where she headed the highest Credit Committee and was in-charge of the overall Credit function. Besides the above, Ms. Purandare has held several positions in SBI, in India and abroad.</p>

No. of Meetings of the Board attended during FY 2018-19	6 (out of 9)	Not Applicable
Other Directorships	<p><u>Chairman</u></p> <ul style="list-style-type: none"> • Tata Services Limited <p><u>Vice Chairman</u></p> <ul style="list-style-type: none"> • Tata Investment Corporation Limited <p><u>Director</u></p> <ul style="list-style-type: none"> • Tata Asset Management Limited • Tata Petrodyne Limited • Tata Industries Limited • Tata Capital Limited • Tata Realty and Infrastructure Limited • Tata AIG General Insurance Company Limited • Zoroastrian Investment Corporation Private Limited • Tata Limited, London <p><u>Trustee</u></p> <ul style="list-style-type: none"> • N M Wadia Charities • Seth Jehangirjee Nusserwanji Wadia Daremeher Dharamshala Trust • Bai Motlibai Wadia Udwada Atashbehram Trust • Bai Motlibai Wadia Bajrojar Trust • Bai Motlibai Wadia Charitable Funds 	<p><u>Additional Director</u></p> <ul style="list-style-type: none"> • Orient Cement Limited • Tata Capital Limited <p><u>Director</u></p> <ul style="list-style-type: none"> • Legal Entity Identifier India Limited
Memberships / Chairmanships of committees across other companies	<p><u>Tata Capital Limited</u></p> <ul style="list-style-type: none"> • Audit Committee – Member • Finance and Asset Liability Supervisory Committee – Member 	<p><u>Tata Capital Limited</u></p> <ul style="list-style-type: none"> • Risk Management Committee – Member

	<ul style="list-style-type: none"> • Corporate Social Responsibility Committee – Chairman <p><u>Tata Services Limited</u></p> <ul style="list-style-type: none"> • Audit Committee – Chairman <p><u>Tata Investment Corporation Limited</u></p> <ul style="list-style-type: none"> • Stakeholders Relationship Committee – Chairman • Corporate Social Responsibility Committee – Chairman • Audit Committee – Member • Nomination and Remuneration Committee – Member • Investment Committee – Member <p><u>Tata Asset Management Limited</u></p> <ul style="list-style-type: none"> • Executive Committee of Directors – Member • Nomination and Remuneration Committee – Chairman • Corporate Social Responsibility Committee – Member <p><u>Tata AIG General Insurance Company Limited</u></p> <ul style="list-style-type: none"> • Audit Committee – Member • Investment Committee – Member <p><u>Tata Industries Limited</u></p> <ul style="list-style-type: none"> • Corporate Social Responsibility Committee – Member 	<ul style="list-style-type: none"> • Finance and Asset Liability Supervisory Committee – Member • Information Technology Strategy Committee – Member <p><u>Orient Cement Limited</u></p> <ul style="list-style-type: none"> • Audit Committee – Member • Nomination and Remuneration Committee – Member • Stakeholders Relationship Committee – Member • Risk Management Committee – Member
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	<ul style="list-style-type: none"> • Approvals Committee – Member <p><u>Tata Petrodyne Limited</u></p> <ul style="list-style-type: none"> • Nomination and Remuneration Committee – Member • Corporate Social Responsibility Committee – Member • Operational Committee – Member <p><u>Tata Realty and Infrastructure Limited</u></p> <ul style="list-style-type: none"> • Audit Committee – Chairman • Securities and Allotment Committee - Member 	
Shareholding in the Company	Nil	Nil
Relationship with other directors, manager or key managerial personnel, if any	None	None
Last drawn Remuneration	Rs. 2,80,000 (Last drawn remuneration includes the Sitting Fees paid for FY 2018-19).	Not Applicable since Ms. Varsha Purandare has been appointed as an Additional Director and Independent Director, with effect from April 1, 2019.
Remuneration sought to be paid	Sitting Fees and Commission (if any).	Sitting Fees and Commission (if any).



TATA CAPITAL FINANCIAL SERVICES LIMITED

Registered Office: 11th Floor, Tower A, Peninsula Business Park,

Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013

CIN: U67100MH2010PLC210201

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

Form No. MGT – 11

Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN: U67100MH2010PLC210201

Name of the Company: TATA CAPITAL FINANCIAL SERVICES LIMITED

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

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

**Applicable for member holding shares in electronic form*

I / We, being the member(s) of _____ Shares of Tata Capital Financial Services Limited hereby appoint

Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or failing him / her

Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or failing him / her

Name: _____

Address: _____

E-mail Id: _____

Signature: _____

as my / our proxy to attend and vote for me / us and on my / our behalf at the Ninth Annual General Meeting of the Company, to be held, at a shorter notice, on Monday, June 17, 2019 at 2.30 p.m. in the Board Room, 12th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013 and at any adjournment thereof, in respect of such Resolutions set out in the Notice convening the meeting, as are indicated below:

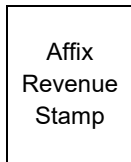
Resolution Nos.:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019, together with the Report of the Auditors thereon.
3. To confirm the payment of Interim Dividend on the Compulsorily Convertible Cumulative Preference Shares of the Company for the Financial Year ended March 31, 2019.
4. To declare Final Dividend on the Compulsorily Convertible Cumulative Preference Shares allotted on March 26, 2019, for the Financial Year ended March 31, 2019.
5. To appoint a Director in place of Mr. Farokh N. Subedar (DIN: 00028428), Director, who retires by rotation and being eligible, offers himself for re-appointment.
6. Appointment of Ms. Varsha Purandare as an Independent Director.
7. Issue and Offer of Compulsorily Convertible Cumulative Preference Shares, on a Rights Basis, to Tata Capital Limited.
8. Loan to the TCL Employee Welfare Trust.

Signed this _____ day of _____, 2019

Signature of Shareholder : _____

Signature of Proxy Holder(s) : _____



Note:

- (1) **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.**
- (2) **The proxyholder may vote either for or against on the Resolutions.**



TATA CAPITAL FINANCIAL SERVICES LIMITED

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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 room.

I / We hereby record my / our presence at the Ninth Annual General Meeting of the Company in the Board Room, 12th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013 on Monday, June 17, 2019 at 2.30 p.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