



TATA CAPITAL HOUSING FINANCE LIMITED

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

CIN: U67190MH2008PLC187552

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

NOTICE IS HEREBY GIVEN THAT THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF THE MEMBERS OF TATA CAPITAL HOUSING FINANCE LIMITED (“the Company”) will be held at a shorter notice, on Friday, July 21, 2023, at 10:00 a.m. through Video Conferencing (“VC”) via Microsoft Teams, to transact the following special business:

1. Appointment of Mr. Sarosh Amaria as a Director of the Company

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

“**RESOLVED** that Mr. Sarosh Amaria (DIN: 08733676), who was appointed by the Board of Directors as an Additional Director of the Company, with effect from July 18, 2023 and who holds office up to the date of the next Annual General Meeting of the Company or the last date on which the annual general meeting should have been held, whichever is earlier, pursuant to the provisions of the Section 161 of the Companies Act, 2013 (“Act”) and the applicable Rules made thereunder, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, and who is eligible for appointment as a Director, be and is hereby appointed as a Director of the Company.”

2. Appointment of Mr. Sarosh Amaria (DIN: 08733676) as Managing Director and Key Managerial Personnel of the Company and payment of Remuneration as the Managing Director

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

“**RESOLVED FURTHER** that pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable Rules framed there under and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the consent of

the Company be and is hereby accorded for the appointment and terms of remuneration of Mr. Sarosh Amaria (DIN: 08733676), as the Managing Director of the Company, for a period of five years, with effect from July 18, 2023, not liable to retire by rotation, upon the terms and conditions as detailed in the Explanatory Statement annexed to the Notice convening this Meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any Financial Year during the tenure of his appointment), with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Amaria.”

“**RESOLVED FURTHER** that the Board of Directors of the Company (which term shall be deemed to include the Nomination and Remuneration Committee or any other Committee of the Board authorised to exercise its powers, including the powers conferred by this Resolution), 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 Housing Finance Limited**

Sd/-
Sanna Gupta
Company Secretary

Mumbai, July 19, 2023

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. 1 and 2, 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. Sarosh Amaria, seeking appointment, at the Extraordinary General Meeting (“EGM”), is furnished as a part of this Notice.
2. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 11/2022 dated December 28, 2022 read with General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 14/2020 dated April 8, 2020 (collectively referred to as “MCA Circulars”), permitted the holding of the EGM through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. The deemed venue for the EGM will be the Registered Office of the Company.
3. In compliance with the provisions of the Act read with MCA Circulars, the EGM of the Company is being held through VC via Microsoft Teams.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM 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 EGM is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Accordingly, pursuant to the MCA Circulars, the facility for appointment of proxies by the Members will not be available for the EGM and hence, the Proxy Form, Attendance Slip and route map of the EGM are not annexed to this Notice.
5. Corporate Members intending to appoint their authorised representatives to attend the EGM are required to send a certified copy (PDF Format) of its Board or Governing body Resolution/Authorization, etc., to the Company at the following email id tchflsecretarial@tatacapital.com.
6. The Notice is being sent to all the Members whose names appeared in the Register of Members as on the close of business hours on Friday, July 14, 2023.
7. Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (“DPs”).
8. The Members are requested to click on the link sent to their registered email id for participating in the EGM. The facility for joining the EGM through VC will open 15 minutes before the scheduled time of the commencement of the EGM and will be kept open till the expiry of 15 minutes after the scheduled time of EGM.

9. The Members attending the EGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. Pursuant to Section 101 of the Companies Act, 2013 consent for convening meeting at a shorter notice has been obtained from the Members of the Company.
11. The relevant documents referred to in this Notice will be available for inspection by the Members without any fee, at the Registered Office of the Company during normal business hours on any working day (except Saturday and Sunday) and also during the Meeting. The Members can send a request to the Company at tchflsecretarial@tatacapital.com to inspect the same.
12. In case a Poll on any item is demanded by the Members at the EGM, the Members shall cast their votes only by sending e-mails through their registered e-mail addresses to the following designated e-mail id tchflsecretarial@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 business mentioned under Item Nos. 1 and 2 of the accompanying Notice dated July 19, 2023:

Item Nos. 1 and 2

Consequent upon the completion of the tenure of Mr. Anil Kaul as the Managing Director of the Company, from the close of business hours on July 17, 2023, Mr. Kaul will cease to be the Managing Director and Key Managerial Personnel (“KMP”) of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company had, at its Meeting held on June 5, 2023, approved the appointment of Mr. Sarosh Amaria as an Additional Director of the Company, with effect from July 18, 2023 or from such later date upon receipt of approval of the National Housing Bank (“NHB”) / Reserve Bank of India (“RBI”) for the said appointment upto the next Annual General Meeting (“AGM”) of the Company and as the Managing Director and KMP of the Company, for a period of five years, with effect from July 18, 2023 or from such later date upon receipt of approval of the NHB / RBI for the said appointment and subject to approval of the Members of the Company and had also approved the terms of the remuneration payable to Mr. Amaria. The Company has received the approval for the appointment of Mr. Amaria on the Board of the Company from the RBI on July 14, 2023. Accordingly, Mr. Amaria’s appointment as an Additional Director and the Managing Director of the Company is effective from July 18, 2023.

A brief Profile of Mr. Amaria is given in the Annexure to this Notice.

In terms of Section 161(1) of the Act, Mr. Amaria holds office only upto the date of the next AGM or the last date on which the AGM should have been held, whichever is earlier, but is eligible for appointment as a Director. The Company has received a Notice under Section 160(1) of the Act, proposing the candidature of Mr. Amaria for the office of Director. Further, pursuant to Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of shareholders for appointment of a person on the Board of Directors is to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the approval of the shareholders is being sought at this EGM for appointment of Mr. Amaria as the Director, Managing Director and KMP of the Company.

The Principal terms and conditions of Mr. Sarosh Amaria’s appointment as the Managing Director (hereinafter referred to as “Mr. Amaria” or the “Managing Director”) are, as follows:

1. Remuneration

- A. **Basic Salary**: Rs. 8,05,945/- per month upto a maximum of Rs. 20,00,000/- per month. The annual increments will be effected on April 1 of each year, to be decided

by the Board of Directors or a Committee thereof and will be merit based and will take into account the Company's performance as well.

B. Benefits, Perquisites, Allowances:

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

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

OR

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

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

- (i) Hospitalization and major medical expenses for self, spouse, dependent (minor) children and dependent parents;
- (ii) Car, with driver provided, maintained by the Company for official and personal use; In case, the Managing Director chooses not to take a company provided driver, then an allowance of Rs. 2,60,000/- per annum will be payable on a monthly basis for such time;
- (iii) Telecommunication facilities including broadband, internet and fax; and
- (iv) Housing Loan as per the Rules of the Company.

- c. Other perquisites and allowances given below subject to a maximum of 55% of the annual Salary:

The categories of perquisites / allowances to be included within the 55% limit shall be –

| | | |
|------|-------------------------------------|-------------------|
| i) | Executive Allowance | 44.67% |
| ii) | Leave Travel Concession/Allowance | 8.33% |
| | | 53.00% |
| iii) | Personal Accident Insurance) | @actuals subject |
| iv) | Club Membership Fees for one Club) | to a cap of 2.00% |

- d. Contribution to Provident Fund, Superannuation Fund ("SAF") or Annuity Fund and Gratuity Fund as per the Rules of the Company. In case there is no contribution to the SAF, the same will be payable as an Allowance as per the Rules of the Company.

- e. The Managing Director shall be entitled to leave in accordance with the Rules of the Company. Privilege Leave earned but not availed by the Managing Director shall be encashable in accordance with the rules of the Company.

C. **Commission:**

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

D. **Incentive Remuneration:**

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

E. **Long Term Incentive Pay:**

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

Malus and Clawback: The variable pay i.e. Commission, Incentive Remuneration and Long Term Incentive Pay shall be subject to Malus and Clawback provisions as per the Remuneration / Compensation Policy of the Company, as approved by the Board of Directors or a Committee thereof duly authorised in this behalf.

2. **Minimum Remuneration:**

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

3. **Other terms of Appointment:**

- (i) The Managing Director shall, subject to the superintendence, control and direction of the Board of Directors, be entrusted with substantial powers of management to perform such duties as may, from time to time, be entrusted to him.
- (ii) If the Managing Director ceases to be a Director of the Company, he shall cease to be the Managing Director of the Company. If the Managing Director ceases to be in the employment of the Company, he shall cease to be a Director and the Managing Director of the Company.
- (iii) The Managing Director so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and / or children, in any selling agency of the Company.

- (iv) The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Managing Director, subject to such approvals as may be required.
- (v) The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice:
 - a. if the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company, to which he is required to render services; or
 - b. in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Managing Director of any of the stipulations contained in the Agreement to be executed between the Company and the Managing Director ("Agreement"); or
 - c. in the event the Board expresses its loss of confidence in the Managing Director.
- (vi) In the event the Managing Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- (vii) Upon the termination by whatever means of the Managing Director's employment:
 - a. the Managing Director shall immediately cease to hold offices held by him in any holding company, subsidiaries or associated companies without claim for compensation for loss of office by virtue of Section 167(1)(h) of the Act and shall resign as trustee of any trusts connected with the Company.
 - b. the Managing Director shall not, without the consent of the Board at any time thereafter represent himself as connected with the Company or any of the subsidiaries and associated companies.
- (viii) The Managing Director will not, during the continuance of his employment with the Company, without the prior written consent of the Board, carry on or be engaged, directly or indirectly, either on his own behalf or on behalf of any person, or as manager, agent, consultant or employee of any person, firm or company, in any activity or business, in India or overseas, which shall directly or indirectly be in competition with the business of the Company or its holding company or its subsidiaries or associated companies.
- (ix) The appointment of the Managing Director shall be subject to the provisions of Sections 164 and 167 of the Act.
- (x) All Personnel Policies of the Company and the related Rules which are applicable to other employees of the Company shall also be applicable to the Managing Director, unless specifically provided otherwise.
- (xi) The terms and conditions of appointment of the Managing Director also include clauses pertaining to adherence with the Tata Code of Conduct, maintenance of confidentiality, Intellectual Property, non-competition and non-solicitation.

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

The Members are informed that the draft of the Agreement to be executed between the Company and Mr. Amaria for his appointment as Managing Director of the Company would be available for inspection by the Members of the Company. The Members can send a request to the Company at tchfsecretarial@tatacapital.com to inspect the same.

The Board commends the Ordinary Resolution at Item Nos. 1 and 2 of the accompanying Notice, for the approval of the Members of the Company.

Mr. Amaria is concerned and interested in the Resolution mentioned at Item Nos. 1 and 2 of the accompanying Notice. Other than Mr. Amaria, none of his relatives or any other Director, Key Managerial Personnel or their relative, are concerned or interested in the Resolution at Item Nos. 1 and 2 of the Notice.

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

Sd/ -
Sanna Gupta
Company Secretary

Mumbai, July 19, 2023

Registered Office:

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

**BRIEF PROFILE OF THE DIRECTOR SEEKING APPOINTMENT MANAGING DIRECTOR
AND KEY MANAGERIAL PERSONNEL AT THIS EXTRAORDINARY GENERAL MEETING
(AS AT JULY 19, 2023)**

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|---|--|
| Particulars | Mr. Sarosh Amaria (DIN: 08733676) |
| Date of Birth and Age | Date of Birth: May 15, 1974 Age: 49 years |
| Date of Appointment and terms and conditions of appointment | Date of Appointment : July 18, 2023. Terms and conditions of appointment shall be as per draft letter for the appointment made available for inspection. |
| A brief profile including Qualification and Experience | <p>Qualification: Commerce graduate with Masters' in Management from Mumbai University, is also a Fulbright Scholar from Carnegie Mellon University.</p> <p>Experience: Mr. Sarosh Amaria recently served as a Managing Director of Tata Capital Financial Services Limited ("TCFSL"), a one-stop financial service provider of Tata Group that caters to the diverse needs of retail, corporate, micro-finance, and institutional customers across businesses.</p> <p>Mr. Amaria has rich experience of over 26 years with the Tata Group, having joined one of its flagship companies, Tata Motors. Mr. Amaria has played different roles during his journey, prominent amongst which were his role in treasury team of Tata Motors and international assignment as Head of Treasury and Business Planning at Tata Daewoo, South Korea.</p> <p>Mr. Amaria joined Tata Capital as part of its founding team in 2007 and had played a significant role in setting up and growing the Commercial and SME finance division catering to a wide spectrum of customers such as SMEs, mid-market companies, large corporates, and PSUs.</p> <p>As Managing Director of TCFSL, Mr. Amaria oversees a wide suite of products that included Commercial and SME Finance, Retail Consumer Loans (Business Loans, Personal Loans, Auto</p> |

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| | Loans, Loan Against Property), Wealth Management, Microfinance amongst others. |
| Number of Meetings of the Board attended from July 18, 2023 | Nil |
| Other Directorship / Designated Partner held in other Companies/LLP | Nil |
| Memberships / Chairmanships of Committees of other Boards | Nil |
| Shareholding in the Company | Nil |
| Relationship with other Directors, Manager and other Key Managerial Personnel of the Company | None |
| Last drawn Remuneration | Not Applicable |
| Remuneration sought to be paid | As stated in the explanatory statement annexed to this Notice. |