

**TATA CAPITAL LIMITED**

**Registered Office:** 11<sup>th</sup> 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](http://www.tatacapital.com)

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF TATA CAPITAL LIMITED** will be held on Tuesday, November 23, 2021 at 10:00 a.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following special businesses:

**1. Appointment of Statutory Auditors**

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, 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 with effect from November 12, 2021 to hold office till conclusion of the Thirty-First Annual General Meeting of the Company, 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.”

**2. Re-appointment of Ms. Varsha Purandare (DIN: 05288076) as an Independent Director**

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

“**RESOLVED** that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Act and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Varsha Purandare (DIN:05288076), Independent Director, whose initial term of office would come to an end on March 31, 2022 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of three years commencing with effect from April 1, 2022 up to March 31, 2025.”

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

**Sarita Kamath**  
Head - Legal and Compliance  
& Company Secretary

Mumbai, October 25, 2021

**Registered Office:**

11<sup>th</sup> 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 Nos. 1 and 2 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 Ms. Varsha Purandare, Director seeking re-appointment, at this Extraordinary General Meeting (“EGM”), is furnished as a part of this Notice.
2. In view of the continuing COVID-19 pandemic and restrictions on the movements apart from social distancing requirement, the Ministry of Corporate Affairs (“MCA”) has vide its Circular No. 10/2021 dated June 23, 2021 read with Circular No.14/2020 dated April 8, 2020 and Circular No.17/2020 dated April 13, 2020 (collectively referred to as MCA Circulars), permitted the holding of the EGM through VC / OAVM, without the physical presence of the Members at a common venue. The deemed venue for the EGM will be 11<sup>th</sup> Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013.
3. In compliance with the applicable provisions of the Act read with aforesaid MCA Circulars, this EGM of the Company will be held through VC / OAVM.
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 / OAVM, 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 this EGM 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 EGM 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](mailto:cs@parikhassociates.com) with a copy marked to [investors@tatacapital.com](mailto:investors@tatacapital.com).
6. The Members can join the EGM 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 EGM 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 EGM without restriction.
8. The Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
10. The relevant 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](mailto:investors@tatacapital.com) to inspect the same.
11. To support the “Green Initiative”, Members who have not registered their e-mail addresses are requested to register the same with the Company’s Share Registrars and Transfer Agents, TSR Darashaw Consultants Private Limited (formerly known as TSR Darashaw Limited) / their Depository Participants, in respect of shares held in physical / electronic mode, respectively.
12. In compliance with the aforesaid MCA Circulars, Notice of the EGM 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](http://www.tatacapital.com). The Notice of the EGM can also be accessed on the website of the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and website of National Securities Depository Limited (“NSDL”) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
13. The holders of Cumulative Redeemable Preference Shares (“CRPS”) can attend the EGM but are not entitled to vote on the items set out in the Notice.

14. Instructions for e-voting and joining the EGM 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 Tuesday, November 16, 2021, shall be entitled to avail the facility of remote e-voting as well as voting at the EGM. Any recipient of the Notice who has no voting rights as on the Cut Off Date, shall treat this Notice as intimation only.
- (iii) A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the EGM and prior to the Cut Off Date i.e. Tuesday, November 16, 2021, 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, November 19, 2021 at 9:00 a.m. and will end on Monday, November 22, 2021 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. Tuesday, November 16, 2021, may cast their vote electronically.
- (v) Once the vote on a resolution is cast by the Member by remote e-voting prior to the EGM, 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 EGM and the Members present in the EGM 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 EGM through VC / OAVM but shall not be entitled to cast their vote again.
- (vii) The remote e-voting module on the day of the EGM 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 Tuesday, November 16, 2021.
- (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 EGM, in a fair and transparent manner.
- (x) The procedure and instructions for remote e-voting and joining the EGM 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"> <li>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: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> 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 &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS” Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding shares in demat mode with Central Depository Services (India) Limited (“CDSL”)	<ol style="list-style-type: none"> <li>1. 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. 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.</li> <li>3. If the user is not registered for Easi / Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders (holding shares in demat mode) login through their depository participants	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.

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

**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 your vote 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](http://www.evoting.nsdl.com).
  - “Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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 EGM 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](mailto: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](mailto:investors@tatacapital.com).
- (iii) Alternatively shareholder/members may also send a request to [evoting@nsdl.co.in](mailto: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 (l) 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 EGM through VC / OAVM**

- (i) Members will be provided with a facility to attend the EGM 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 General meeting" menu against the Company name. You are requested to click on VC/OAVM link placed under "Join General 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 EGM 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 EGM 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](mailto:investors@tatacapital.com) between Sunday, November 14, 2021 (9:00 a.m.) to Tuesday, November 16, 2021 (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 EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

**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. Tuesday, November 16, 2021, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or at [investors@tatacapital.com](mailto: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](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 / 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. Tuesday, November 16, 2021 may follow steps mentioned in the Notice of this EGM 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](http://www.evoting.nsdl.com) to reset the password.
- (iii) The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast at the meeting and, thereafter, unblock the votes cast through remote e-voting 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](http://www.tatacapital.com) and also on the website of NSDL at [www.evoting.nsdl.com](http://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](mailto: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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 222 990 / 1800 224 430 or send a request at [evoting@nsdl.co.in](mailto: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 businesses mentioned under Item Nos. 1 and 2 of the accompanying Notice dated October 25, 2021.

### Item No. 1

The Reserve Bank of India (“RBI”) has vide its Circular Ref. No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 issued Guidelines for Appointment of Statutory Central Auditors (“SCAs”)/Statutory Auditors (“SAs”) of Commercial Banks (excluding Regional Rural Banks), Urban Co-operative Banks (“UCBs”) and Non-Banking Financial Companies (“NBFCs”) (including Housing Finance Companies) (“RBI Circular/Guidelines”). Since the RBI Guidelines are being implemented for the first time for NBFCs from Financial Year 2021-22 and in order to ensure that there is no disruption, the RBI has given flexibility to NBFCs to appoint new Statutory Auditors in the second half of the Financial Year 2021- 2022.

In terms of the aforementioned RBI Guidelines, the existing Statutory Auditors who have completed a tenure of 3 years cannot continue to hold office as Statutory Auditors, even though they may not have completed their present tenure as approved by the Members of the said entity.

The Members of the Company at its Twenty Sixth Annual General Meeting (“AGM”) held on August 29, 2017 had approved the appointment of M/s. B S R & Co. LLP, Chartered Accountants (“BSR”) (ICAI Firm Registration Number: 101248W/W-100022) as the Statutory Auditors of the Company, for a term of five consecutive years commencing from conclusion of the Twenty Sixth AGM up to the conclusion of the Thirty First AGM to be held in the year 2022. The existing Statutory Auditors, BSR have already completed 4 years as the Statutory Auditors of the Company, therefore, in terms of the said RBI Guidelines they are ineligible to continue as Statutory Auditors of the Company. Accordingly, BSR have tendered their resignation as Statutory Auditors of the Company with effect from November 12, 2021.

In accordance with the said RBI Guidelines, the Company has framed a Board approved Policy on Appointment of Statutory Auditors and has identified a set of criteria for evaluating the eligibility of the audit firms as also the Auditors’ independence. The said Policy is available on the website of the Company at [www.tatacapital.com](http://www.tatacapital.com).

The RBI Guidelines stipulate that Statutory Auditors have to be appointed for a continuous period of three years, subject to the firm satisfying the eligibility norms each year and an audit firm would not be eligible for re-appointment in the same entity for six years after completion of full or part of one term of the audit tenure.

Pursuant to Section 139(8)(i) of the Act any casual vacancy in the office of an auditor shall be filled by the Board of Directors within thirty days, but if such casual vacancy is as a result of the resignation of an auditor, such appointment shall also be approved by the company at a general meeting convened within three months of the recommendation of the Board and the auditor shall hold the office till the conclusion of the next AGM.

After considering various criteria including the profile, eligibility, past experience and clientele of the firm and based on the recommendation of the Audit Committee, the Board of Directors of the Company has, at its Meeting held on October 25, 2021, *inter alia*, approved the appointment of M/s. Khimji Kunverji & Co LLP, Chartered Accountants (ICAI Firm Registration No. 105146W/W100621), as the Statutory Auditors of the Company with effect from November 12, 2021 for a period of three consecutive years viz. FY 2021-22, FY 2022-23 and FY 2023-24, subject to the approval of the Members of the Company and has recommended the Appointment to the Members of the Company as set out in this Notice.

M/s. Khimji Kunverji & Co LLP, a limited liability partnership firm established in 1963, is one of the leading audit firms providing professional services like auditing, taxation and management consultancy services. The firm has audited several companies in the financial services sector and has the requisite credentials and expertise to act as the Statutory Auditors of the Company.

The approval of Members of the Company is, accordingly, being sought pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Act and RBI Guidelines for the appointment of M/s. Khimji Kunverji & Co LLP, as the Statutory Auditors of the Company, to hold office with effect from November 12, 2021 till conclusion of the Thirty-First AGM of the Company, 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.

Subsequently, at the Thirty-First AGM, the approval of the Members would be sought for the appointment of M/s. Khimji Kunverji & Co LLP, as the Statutory Auditors for further period.

M/s. Khimji Kunverji & Co LLP, have consented to the said appointment and issued a certificate along with relevant information as mentioned in the RBI Guidelines, to the effect that the appointment, if made, shall be in accordance with the conditions as prescribed in Section 139 of the Act and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time. They have also confirmed that they meet the criteria for independence, eligibility and qualification and that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the Section 141 of the Act, Rules framed thereunder and the RBI Guidelines.

The Board recommends the Ordinary Resolution at Item No. 1 of the accompanying Notice, for the approval of the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 of the accompanying Notice.

## **Item No. 2**

In accordance with the provisions of the Act, the Board of Directors of the Company and the Members of the Company had approved the appointment of Ms. Varsha Purandare as an Independent Director of the Company, for an initial term of three years, with effect from April 1, 2019. The current term of Ms. Purandare as an Independent Director of the Company would come to an end on March 31, 2022.

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

A brief resume, qualification(s), experience and nature of Ms. Purandare's expertise in specific functional areas is set out in an Exhibit to this Notice.

Based on Ms. Purandare's skill, expertise and performance evaluation and considering that the continued association of Ms. Purandare would be beneficial to the Company, the Nomination and Remuneration Committee had recommended and the Board of Directors of the Company at its meeting held on October 25, 2021 had approved the re-appointment of Ms. Purandare as an Independent Director of the Company, not liable to retire by rotation, for a second term of three years with effect from April 1, 2022 up to March 31, 2025, subject to the approval of the Members of the Company.

The Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member proposing the candidature of Ms. Purandare for the office of Director.

The Company has received from Ms. Purandare (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act (iii) Declaration in terms of Section 149(6) of the Act and the Rules read with Regulation 16(1)(b) and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations'), stating that she is qualified to be re-appointed as an Independent Director of the Company (iv) Declaration pursuant to the provisions of Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, stating that she has registered herself as an Independent Director in the data bank of Independent Directors created and maintained by the Indian Institute of Corporate Affairs at Manesar and continues to be registered as an Independent Director in the said data bank.

A copy of the draft letter for the re-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. The Members can send a request to the Company at [investors@tatacapital.com](mailto:investors@tatacapital.com) to inspect the same.

In the opinion of the Board, Ms. Purandare is a person of integrity, possesses the relevant expertise / experience, fulfils the conditions specified in the Act and the Rules framed thereunder read with the provisions of the Listing Regulations, each as amended, and is independent of the Management of the Company.

The Board considers that the association of Ms. Purandare would be of immense benefit to the Company and it is desirable to re-appoint her as an Independent Director.

In compliance with the provisions of Sections 149, 152 and 161 and other applicable provisions of the Act read with Schedule IV to the Act and the rules framed thereunder and in terms of the applicable provisions of the Listing Regulations, each as amended, the re-appointment of Ms. Purandare as an Independent Director of the Company, not liable to retire by rotation, for a second term of three years with effect from April 1, 2022 up to March 31, 2025, is being placed before the Members for their approval by way of a Special Resolution at this Extraordinary General Meeting.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Ms. Purandare, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 2 of the Notice.

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

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

**Sarita Kamath**  
**Head - Legal and Compliance**  
**& Company Secretary**

Mumbai, October 25, 2021

**Registered Office:**

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

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

<b>Particulars</b>	<b>Ms. Varsha Purandare (DIN: 05288076)</b>		
Date of Birth and Age	December 7, 1958; 62 years		
Date of appointment on Board	April 1, 2019		
A brief resume, Qualification(s), Experience and Nature of her expertise in specific functional areas, Recognition or awards	<p>Ms. Purandare has over 38 years of experience 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 &amp; Retail Broking, Trustee &amp; Foreign Subsidiaries.</p> <p>Prior to this, Ms. Purandare was the Deputy Managing Director and Chief Credit and Risk Officer of State Bank of India, where she headed the highest Credit Committee and was in-charge of the overall credit function.</p> <p>Besides the above, Ms. Purandare had held several positions in State Bank of India, in India and abroad.</p> <p>Ms. Purandare holds a Bachelor’s degree in Science (Chemistry) and has a Diploma in Business Management.</p>		
No. of Meetings of the Board attended from April 2021 to October 2021	5 (out of 5)		
Other Directorships	<ul style="list-style-type: none"> <li>● Orient Cement Limited</li> <li>● Tata Capital Financial Services Limited</li> <li>● Tata Cleantech Capital Limited</li> <li>● Shaily Engineering Plastics Limited</li> <li>● The Federal Bank Limited</li> <li>● Deepak Fertilisers and Petrochemicals Corporation Ltd</li> <li>● TMF Holdings Limited</li> <li>● Tata Motors Finance Limited</li> <li>● Tata Motors Finance Solutions Limited</li> </ul>		
Memberships / Chairmanships of committees across other companies	<b>Name of the Company</b>	<b>Name of Committees of which a Chairperson</b>	<b>Name of Committees of which a Member</b>
	Orient Cement Limited	<ul style="list-style-type: none"> <li>● Stakeholders Relationship Committee</li> </ul>	<ul style="list-style-type: none"> <li>● Audit Committee</li> <li>● Nomination and Remuneration Committee</li> <li>● Risk Management Committee</li> </ul>

	Name of the Company	Name of Committees of which a Chairperson	Name of Committees of which a Member
	Tata Capital Financial Services Limited	<ul style="list-style-type: none"> <li>● Risk Management Committee</li> <li>● Finance and Asset Liability Supervisory Committee</li> <li>● Investment Credit Committee</li> <li>● Information Technology Strategy Committee</li> </ul>	<ul style="list-style-type: none"> <li>● Audit Committee</li> <li>● Nomination and Remuneration Committee</li> <li>● Corporate Social Responsibility</li> </ul>
	Tata Cleantech Capital Limited	<ul style="list-style-type: none"> <li>● Risk Management Committee</li> <li>● Finance and Asset Liability Supervisory Committee</li> <li>● Investment Credit Committee</li> <li>● Corporate Social Responsibility</li> <li>● Asset Purchase Committee</li> <li>● Referral Committee</li> </ul>	<ul style="list-style-type: none"> <li>● Audit Committee</li> <li>● Nomination and Remuneration Committee</li> <li>● Information Technology Strategy Committee</li> </ul>
	The Federal Bank Limited	-	<ul style="list-style-type: none"> <li>● Credit Committee</li> <li>● Investment and Raising Capital Committee</li> <li>● Information Technology and Operations Committee</li> <li>● Customer Service, Marketing Strategy and Digital Banking Committee</li> </ul>
	Shaily Engineering Plastics Limited	<ul style="list-style-type: none"> <li>● Stakeholder Relationship Committee</li> </ul>	<ul style="list-style-type: none"> <li>● Audit Committee</li> </ul>
	TMF Holdings Limited	-	<ul style="list-style-type: none"> <li>● Audit Committee</li> <li>● Asset and Liability Supervisory Committee</li> <li>● Risk Management Committee</li> </ul>
	Tata Motors Finance Limited	-	<ul style="list-style-type: none"> <li>● Audit Committee</li> <li>● Asset and Liability Supervisory Committee</li> <li>● Risk Management Committee</li> <li>● IT Strategy Committee</li> </ul>

	<b>Name of the Company</b>	<b>Name of Committees of which a Chairperson</b>	<b>Name of Committees of which a Member</b>
	Tata Motors Finance Solutions Limited	-	<ul style="list-style-type: none"><li>• Audit Committee</li><li>• Asset and Liability Supervisory Committee</li><li>• Risk Management Committee</li><li>• IT Strategy Committee</li></ul>
Shareholding in the Company	NIL		
Relationship with other directors, manager or key managerial personnel, if any	None		
Last drawn Remuneration	₹ 32,00,000 (Last drawn remuneration includes Sitting fees in respect of meetings held during April 1, 2021 to October 25, 2021 and Commission for FY 2020-21 paid in FY 2021-22.)		
Remuneration sought to be paid	Sitting Fees and Commission (if any)		

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