

## **Tata Capital Limited**

### **30<sup>th</sup> Annual General Meeting**

**Monday, June 28, 2021, 10:00 a.m. to 10:30 a.m.**

#### **Ms. Sarita Kamath, Head - Legal and Compliance & Company Secretary:**

- Dear Members, I, Sarita Kamath, Head - Legal and Compliance & Company Secretary of Tata Capital Limited, attending this meeting from Peninsula Business Park, Lower Parel, Mumbai, through video conferencing, welcome you all to the 30<sup>th</sup> Annual General Meeting (“AGM”) of the Company being held through video conferencing.
- In view of the continuing COVID-19 pandemic and the restriction on movements apart from social distancing requirement, the Ministry of Corporate Affairs has vide its circulars dated January 13, 2021, May 5, 2020, April 8, 2020 and April 13, 2020, permitted holding the AGM through video conference or other audio visual means without the physical presence of the members at a common venue.
- In compliance with the applicable provisions of the Companies Act, 2013, read with the aforesaid MCA circulars, the 30<sup>th</sup> AGM of the Company is being conducted through video conferencing.
- The facility of participation at the AGM through video conferencing is made available by the Company through NSDL e-voting system and Members can access the same by logging into the NSDL website. The link for the video conferencing or other audio visual means is available in the shareholders’ or members’ login where E-voting Event number of the Company is displayed. If the members are facing any technical difficulty in joining the AGM, they may contact NSDL at the helpline numbers 1800-222-990 or 1800-224-430 as provided in the notice of the AGM.
- Mr. Saurabh Agarwal has been appointed as the Chairman of the Meeting. I now request the Chairman to continue with the proceedings of the meeting.

#### **Mr. Saurabh Agrawal, Chairman:**

- Thank you, Sarita.
- Good Morning Members. I, Saurabh Agrawal, am attending this meeting through video conference from my office at Bombay House. I would like to welcome all the members to the 30<sup>th</sup> Annual General Meeting of the Company. For safety reasons each one of us is participating in this AGM from a different location. I hope the Members are safe and are in good health. I now call on my fellow board members and CFO who are in the video call conference to introduce themselves. Ms. Aarthi Subramanian, Non-Executive Director, citing pre-occupation would not be able to attend. Now I request Mr. Subedar to introduce himself. Mr. Subedar has not joined the video call conference. Ms. Varsha Purandare.

#### **Ms. Varsha Purandare, Independent Director:**

- Thank you, Saurabh. I, Varsha Purandare, Independent Director and Chairperson of the Audit Committee and the Nomination and Remuneration Committee, am attending this AGM from my residence in Pune. Thank you.

**Mr. Saurabh Agrawal, Chairman:**

- Thank you, Varsha. Ms. Malvika Sinha

**Ms. Malvika Sinha, Independent Director:**

- Good Morning everyone. I, Malvika Sinha, Additional Independent Director and Authorized Representative of the Stakeholders Relationship Committee, am attending this AGM from my residence in Mumbai. Thank you.

**Mr. Saurabh Agrawal, Chairman:**

- Thank you. Mr. Rajiv Sabharwal

**Mr. Rajiv Sabharwal, Managing Director & CEO:**

- Good Morning everyone. I, Rajiv Sabharwal, Managing Director and CEO, am attending this AGM from my residence in Mumbai.

**Mr. Saurabh Agrawal, Chairman:**

- Thank you. Mr. Rakesh Bhatia

**Mr. Rakesh Bhatia, Chief Financial Officer:**

- Good Morning everyone, I, Rakesh Bhatia, Chief Financial Officer, am joining this AGM from my office at Lower Parel, Mumbai.

**Mr. Saurabh Agrawal, Chairman:**

- Thank you. The Representatives of Statutory Auditors, Secretarial Auditors, Internal Auditors are also attending this meeting through video conference. The Company has received one authorization for 332.46 crore Equity Shares of the Company, representing 94.55% of the total paid up equity share capital from Tata Sons Private Limited, the holding company, for the meeting.
- Since this AGM is being held pursuant to the MCA circulars vide video conferencing, 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 meeting.
- As the requisite quorum is present, I now call the meeting to order.
- The Registers as required by the Companies Act, 2013, are available for inspection by the Members. A live streaming of this meeting is also being webcast on NSDL's website. Further the Company has taken requisite steps to enable members to participate and vote on the items being considered at this AGM through NSDL.
- The e-voting facility is now open and Members who have not cast their votes earlier through remote e-voting may please go to the page of NSDL e-voting website and cast their votes while at the same time watch the proceedings of the meeting. The e-voting facility will remain open for 15 minutes after the conclusion of this meeting to enable members to cast their vote. Mr. P.N. Parikh has been appointed as the scrutinizer for scrutinizing the votes cast electronically through remote e-voting in a fair and transparent manner.

- Since the notice of this AGM is already circulated to the Members, I take the Notice convening this meeting as received and read. There are no qualifications in the reports of the Statutory and the Secretarial Auditors. The objectives and implications of the resolutions set out in the said Notice and proposed to be passed in the Annual General Meeting are, as under:

- Resolution nos. 1 and 2:

The Standalone and the Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021 have been circulated to the Members of the Company for their consideration and adoption. The Auditor's Report on the Financial Statements and the Secretarial Auditor's Report for the Financial Year ended March 31, 2021, do not have any qualifications, observations or comments on the functioning of the Company. Accordingly, the Auditor's Report and the Secretarial Auditor's Reports are not required to be read out before the Meeting as provided in the Companies Act, 2013.

- Resolution No. 3:

The Board of Directors has declared Interim Dividend on the Cumulative Redeemable Preference Shares issued by the Company for the period April 1, 2020 to March 31, 2021, aggregating Rs. 85.81 crores including TDS. Further, consequent upon the exercise of Call / Put Option on CRPS by the Company / Shareholders, as the case may be, CRPS aggregating Rs. 307.4 crores were redeemed during the year and, accordingly, Interim Dividend aggregating Rs. 11.34 crores was paid on CRPS from April 1, 2020 upto the respective dates of redemption. The above payment of Interim Dividend is to be confirmed by the Members.

- Resolution no. 4:

Mr. Subedar, Non-Executive Director of the Company is liable to retire by rotation at this Annual General Meeting and being eligible is recommended for re-appointment as a Director.

- Resolution no. 5:

In accordance with the provisions of the Section 161 under the Companies Act, 2013 and the Articles of Association of the Company and based on the recommendations of NRC, the board of directors vide its Resolution passed by Circulation on March 13, 2021, has approved the appointment of Ms. Malvika Sinha as an Additional Director of the Company with effect from April 1, 2021 upto this AGM and as an Independent Director of the Company for an initial period of 3 years commencing from April 1, 2021 to March 31, 2024, subject to the approval of the Members of the Company. The Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013, from a Member proposing the appointment of Ms. Sinha as a Director of the Company.

- The Company has not received any request from the Members to speak at the Meeting. However, if any Member has any question or suggestions you may write to the Company at the email id provided in the Notice that is [investors@tatacapital.com](mailto:investors@tatacapital.com) and the same would be addressed appropriately.
- I now request the Company Secretary to continue with the voting procedure and conclude the meeting. The remote e-voting will remain open for the next 15 minutes to enable the Members to cast their votes. The results of the voting will be declared today by Mr. Rajiv Sabharwal, Managing Director & CEO, and failing him by any Director of the Company as authorized by the Board and the

Scrutinizer's Report along with the results will be posted on the website of the Company and the same would be intimated to the Stock Exchange and National Securities Depository Limited.

- I thank the shareholders for attending this Meeting and their continued support. With this I would like to have your leave.
- Thank you.

**Mr. Rajiv Sabharwal, Managing Director & CEO:**

- Thank you, Chairman.

**Ms. Sarita Kamath, Head - Legal and Compliance & Company Secretary:**

- The e-voting which had been kept open for 15 minutes has now been closed. The quorum was present throughout the meeting. Since the business of the Meeting is completed, I hereby declare the Meeting as concluded.
- Thank You.