

## **Tata Capital Limited**

### **Extraordinary General Meeting**

**Tuesday, November 23, 2021, 10:00 a.m. to 10:12 a.m.**

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

- Good Morning 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 Extraordinary General Meeting of the Company being held through video conferencing.
- In view of the continuing COVID-19 pandemic and the restrictions on movements apart from social distancing requirement and in accordance with the framework provided by the Ministry of Corporate Affairs vide its circulars dated June 23, 2021, April 8, 2020 and April 13, 2021 (collectively referred to as MCA Circulars) for conducting general meetings, this EGM of the Company is being held through Video Conferencing.
- The facility of participation at the EGM through video conferencing is made available by the Company through NSDL e-voting system and Members can access the same by logging into NSDL website. The link for the video conferencing / other audio visual means is available in the shareholders' or members' login where the E-voting Event number of the Company is displayed. If the members are facing any technical difficulty in joining the EGM, they may contact NSDL at the helpline numbers 1800-222-990 or 1800-224-430 as provided in the notice of the EGM.
- Mr. Saurabh Agarwal, Chairman of the Board, could not be present for the meeting due to pre-occupation. Ms. Varsha Purandare has therefore been elected to Chair this meeting.

#### **Ms. Varsha Purandare, Chairperson:**

- Thank you, Sarita.
- Good Morning Members. I, Varsha Purandare, Independent Director and Chairperson of the Audit Committee & Nomination and Remuneration Committee, am attending this meeting through video conference from my residence in Pune. I would like to welcome all the members to the Extraordinary General Meeting of the Company.
- I now call on my fellow Board members and the CFO who are in the video conference to introduce themselves. I request Mr. F. N. Subedar to introduce himself.

#### **Mr. F. N. Subedar, Non-Executive Director:**

- Good Morning everyone. This is Farokh Subedar here, I am a Non-Executive Director of this Company. Attending this meeting from my residence in Mumbai.

#### **Ms. Varsha Purandare, Chairperson:**

- Ms. Malvika Sinha

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

- Good Morning everybody. This is Malvika Sinha, Independent Director, attending this meeting from my residence in Mumbai.

**Ms. Varsha Purandare, Chairperson:**

- Ms. Aarthi Subramanian

**Ms. Aarthi Subramanian, Non-Executive Director:**

- Good Morning everyone. I, Aarthi Subramanian, Non-Executive Director and Chairperson of the Stakeholders Relationship Committee, am attending this EGM from my Office at Bombay, Fort, Mumbai. Thank You.

**Ms. Varsha Purandare, Chairperson:**

- Mr. Rajiv Sabharwal

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

- I, Rajiv Sabharwal, Managing Director and CEO, am attending this EGM from my Office in Mumbai.

**Ms. Varsha Purandare, Chairperson:**

- Mr. Rakesh Bhatia

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

- I, Rakesh Bhatia, Chief Financial Officer, am attending this EGM from my office in Mumbai.

**Ms. Varsha Purandare, Chairperson:**

- Thank you. The Company has received one authorization for 332.46 crore Equity Shares of the Company of Face Value Rs. 10 each, representing 94.55% of the total paid up equity share capital from Tata Sons Private Limited, the holding company, for the meeting.
- Since this EGM is being held pursuant to the MCA circulars through Video Conferencing and Other Audio Visual means, 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.
- As the requisite quorum is present, I now call the meeting to order.
- The relevant documents as referred to in the notice, 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 EGM through NSDL.
- The e-voting facility is now open and Members who had not cast their votes earlier through remote e-voting may please go to the Voting 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 the 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 the EGM is already circulated to the Members, I take the Notice convening this meeting as received and read. The objectives and implications of the resolutions set out in the said Notice and proposed to be passed in this EGM are, as under:

➤ Resolution no. 1: Appointment of Statutory Auditors

Pursuant to the Circular issued by the Reserve Bank of India on April 27, 2021, the Board of Directors of the Company, based on the recommendation of the Audit Committee, had at its Meeting held on October 25, 2021, approved the appointment of M/s. Khimji Kunverji & Co LLP, Chartered Accountants, 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.

In accordance with the provisions of Section 139(8)(i) of the Companies Act, 2013 and subject to the approval of the Members of the Company, M/s. Khimji Kunverji & Co LLP shall hold office as the Statutory Auditors of the Company, with effect from November 12, 2021 till the conclusion of the Thirty-First Annual General Meeting of the Company to be held in the year 2022 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 based on the recommendation of the Audit Committee.

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

Since I am concerned and interested in the resolution at Item No. 2, I request Mr. Subedar to take the Chair.

**Mr. F. N. Subedar, Non-Executive Director:**

Thank you, Ms. Purandare.

➤ Resolution No. 2: Re-appointment of Ms. Varsha Purandare (DIN: 05288076) as an Independent Director

In accordance with the provisions of Sections 149, 152 and 161 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Act and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company had at its meeting held on October 25, 2021 approved the re-appointment of Ms. Varsha Purandare as an Independent Director of the Company 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.

With this I hand over the Chair back to Ms. Purandare.

**Ms. Varsha Purandare, Chairperson:**

- Thank you, Mr. Subedar.
- The Company has not received any request from the Members to speak at the Meeting. However, if any Member has any question or suggestions they can 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.
- Since the business of the Meeting is completed, I hereby declare the meeting as concluded and request the Company Secretary to continue with the voting procedure. 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 in this regard 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 take your leave.
- Thank you.

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

- I would just like to add that the Statutory Auditors, the Secretarial Auditors and the Internal Auditor are also attending this meeting through video conference.

**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.
- Thank You.