



January 16, 2025

To,
The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

To,
The Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051

Dear Sir / Madam,

Sub: Summary of Proceedings and Voting Results of the Meeting of the Cumulative Redeemable Preference Shareholders (“Preference Shareholders”) of Tata Capital Limited (“Company”) convened pursuant to the directions of the Hon’ble National Company Law Tribunal, Mumbai Bench (“NCLT”) held on January 16, 2025

We refer to our letter dated December 12, 2024, wherein the Company had submitted the notice of the meeting of the Preference Shareholders of the Company convened pursuant to the order of the Hon’ble NCLT dated December 3, 2024 (“Order”).

Pursuant to the Order and in compliance with applicable provisions of the Companies Act, 2013 (“Act”), as amended from time to time, the meeting of the Preference Shareholders of the Company was held on Thursday, January 16, 2025, at 4:30 p.m. (IST) through Video Conferencing / Other Audio-Visual Means (“VC/OAVM”) (“Meeting”) to approve the Scheme of Arrangement amongst Tata Motors Finance Limited (*Formerly Tata Motors Finance Solutions Limited*) and Tata Capital Limited and their respective shareholders (“Scheme”). The Scheme was approved by the Preference Shareholders of the Company with requisite majority. The meeting concluded at 4:37 p.m.

In this regard, please find enclosed the following:

- i. Summary of the proceedings of the Meeting of the Company, as required under Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 enclosed as Annexure – A.
- ii. Results and the Scrutinizer’s Report on e-voting carried out with respect to the Resolution contained in the Notice enclosed as Annexure – B.

Kindly take the above on record.

Yours faithfully,
For **Tata Capital Limited**

Sarita Kamath
Head - Legal and Compliance & Company Secretary
Encl.: as above

TATA CAPITAL LIMITED

Corporate Identity Number U65990MH1991PLC060670

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

Tel 91 22 6606 9000 Web www.tatacapital.com

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



Annexure A

**SUMMARY OF PROCEEDINGS OF THE NATIONAL COMPANY LAW TRIBUNAL
("NCLT") CONVENED MEETING OF THE CUMULATIVE REDEEMABLE PREFERENCE
SHAREHOLDERS ("PREFERENCE SHAREHOLDERS") OF TATA CAPITAL LIMITED
(THE "COMPANY")**

The NCLT convened Meeting of Preference Shareholders of the Company was held on Thursday, January 16, 2025 at 4:30 p.m. ("Meeting") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in compliance with the Companies Act, 2013 and applicable circulars issued by the Ministry of Corporate Affairs ("MCA") in this regard.

Mr. Sujit Varma, Independent Director and Mr. Rajiv Sabharwal, Managing Director & CEO of the Company attended the Meeting through VC / OAVM.

Ms. Sarita Kamath, Head – Legal and Compliance & Company Secretary welcomed the Preference Shareholders to the Meeting and briefed the Preference Shareholders about some aspects in relation to the proceedings of the Meeting. The facility for appointment of proxies by the Preference Shareholders was not applicable as the Meeting was held through VC / OAVM.

As per the regulatory requirements, the documents / registers were available for inspection by the Preference Shareholders.

The Company Secretary informed that the Company had provided remote e-voting facility to the Preference Shareholders to exercise their right to vote on the business item transacted at the Meeting by electronic mode from Monday, January 13, 2025 (9:00 a.m.) until Wednesday, January 15, 2025 (5:00 p.m.).

The Company Secretary further informed that those Preference Shareholders who had not cast their votes through remote e-voting and who had participated in the Meeting, could vote through the e-voting process during the Meeting. Ms. Akanksha Mota of M/s. Akanksha Mota & Co., Practicing Company Secretaries had been appointed as the scrutinizer by the Hon'ble NCLT vide its Order dated December 3, 2024, to scrutinize the e-voting process in a fair and transparent manner.

Mr. Pratik Shah, who was appointed by the Hon'ble NCLT, Mumbai Bench, vide its order dated December 3, 2024 ("Order") to act as the Chairperson for the Meeting of the Preference shareholders of the Company, chaired the Meeting. The requisite quorum being present, the Chairperson called the Meeting to order and welcomed all the Preference Shareholders who were participating in the Meeting through VC/ OAVM.

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The notice of the Meeting was taken as read. Thereafter, the Chairperson initiated the proceedings of the Meeting. The Chairperson briefed the Preference Shareholders about the rationale and benefits of the Scheme of Arrangement amongst Tata Motors Finance Limited (*Formerly Tata Motors Finance Solutions Limited*) and Tata Capital Limited and their respective shareholders and the resolution set out in the Notice, which was proposed to be passed at the Meeting.

The following item was transacted at the meeting:

Item Description	Mode of voting	Result
To approve the Scheme of Arrangement amongst Tata Motors Finance Limited (<i>Formerly Tata Motors Finance Solutions Limited</i>) and Tata Capital Limited and their respective shareholders under the provisions of Sections 230-232 read with Section 52, Section 66 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.	E-voting	Passed with requisite majority

The Chairperson then authorized Ms. Sarita Kamath, Head – Legal & Compliance and Company Secretary to carry out the e-voting process and concluded the Meeting.

The e-voting facility was kept open for the next 15 minutes to enable the Preference Shareholders to cast their vote. Upon the completion of e-voting process, Ms. Sarita Kamath declared the Meeting as concluded.

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Annexure B

RESULT DECLARED FOR THE NCLT CONVENED MEETING OF CUMULATIVE REDEEMABLE PREFERENCE SHAREHOLDERS (“PREFERENCE SHAREHOLDERS”) OF THE COMPANY HELD ON JANUARY 16, 2025

Pursuant to the provisions of Sections 230 to 232 of the Companies Act 2013 (“Act”) and other applicable provisions of Act and rules made thereunder, the NCLT convened Meeting of the Preference Shareholders of the Company was held on Thursday, January 16, 2025 at 4:30 p.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to seek the approval of the Preference Shareholders of the Company on the Resolution contained in the Notice dated December 9, 2024 (“Notice”).

Further, pursuant to the provisions of the Act read with rules made thereunder, the Company had provided a facility to the Members holding Preference Shares as on January 9, 2025 (“Cut-Off” Date”) to vote electronically (“remote e-voting”) on the Resolution contained in the Notice. Preference Shareholders who had not cast their vote through remote e-voting and present at the Meeting through VC/OAVM were provided the facility to cast their vote through e-voting during the Meeting.

Ms. Akanksha Mota of M/s. Akanksha Mota & Co., Practicing Company Secretaries had been appointed as the scrutinizer by the Hon’ble NCLT vide its Order dated December 3, 2024 to conduct the e-voting process in a fair and a transparent manner. The remote e-voting period commenced on Monday, January 13, 2025 at 9:00 a.m. and concluded on Wednesday, January 15, 2025 at 5:00 p.m. Preference Shareholders who had cast their votes through remote e-voting prior to and during the Meeting were considered by the Scrutinizer and Ms. Akanksha Mota has submitted a Consolidated Scrutinizers Report dated January 16, 2025, on the same.

The result of e-voting and the summary of the Scrutinizer’s Report, as under:

Item No. and brief text of Resolution	Number of Votes in favour of the resolution		Number of Votes against the resolution		Invalid Votes
	Number of Votes	% of total number of valid votes cast	Number of Votes	% of total number of valid votes Cast	
Item No. 1 To approve the Scheme of Arrangement amongst Tata Motors Finance Limited (Formerly Tata Motors Finance Solutions Limited)	7,20,800	100	0	0	0

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Item No. and brief text of Resolution	Number of Votes in favour of the resolution		Number of Votes against the resolution		Invalid Votes
	Number of Votes	% of total number of valid votes cast	Number of Votes	% of total number of valid votes Cast	
and Tata Capital Limited and their respective shareholders under the provisions of Sections 230-232 read with Section 52, Section 66 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.					

Accordingly, the aforementioned Resolution has been passed by the requisite majority of the Preference Shareholders of the Company.

Pratik Shah
Chairperson appointed for the Meeting

Mumbai
January 16, 2025

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Scrutinizers Report

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Order Passed by the Hon'ble National Company Law Tribunal, Mumbai Bench

To,

Mr. Pratik Shah
The Chairperson

(Appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench for the meeting of Preference Shareholders of Tata Capital Limited bearing CIN: U65990MH1991PLC060670 having its registered office at 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai, Maharashtra – 400013 India)

Sub: **Consolidated Scrutinizer's Report on the results of voting by the Preference Shareholders of Tata Capital Limited through remote e-voting process (prior to the meeting and e-voting during the meeting) at the meeting convened by the Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble Tribunal" "NCLT") of the Preference Shareholders of Tata Capital Limited ("Company") held on Thursday, January 16, 2025 at 4.30 p.m. (IST) ("Meeting"), through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") pursuant to Sections 230-232 read with Section 52, Section 66 and other applicable provisions of the Companies Act, 2013 ("Act") read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Arrangement Rules") and Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 ("Management Rules") as amended from time to time, read with the applicable General Circulars issued by the Ministry of Corporate Affairs ("MCA") and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India ("SS-2"), each as amended and as per the directions issued by the Hon'ble Tribunal vide Order dated December 3, 2024 passed in the Company Scheme Application No. C.A. (CAA)/191/ MB/C-III/2024.**

Dear Sir,

I, Akanksha Mota (ACS: 24626, CoP: 15096) Proprietor of M/s Akanksha Mota & Co. Practicing Company Secretaries, have been appointed by the **Hon'ble Tribunal** by its Order dated December 3, 2024 in Company Scheme Application **No. C.A. (CAA)/191/MB/C-III/2024**, as Scrutinizer for the purpose of scrutinizing remote e-voting process prior to Meeting and e-voting process during the Meeting, in a fair and transparent manner, at the meeting of the Preference Shareholders of Company held on Thursday, January 16, 2025 at 4.30 p.m. (IST) ("Meeting") through video conferencing ("VC") /other audio visual means ("**OAVM**"), convened pursuant to the provisions of the Sections 230-232 read with Section 52 and Section 66 of the Companies Act, 2013 ('the Act') read with Arrangement Rules and Section 108 of the Act read with Management Rules read with the applicable general circulars issued by the MCA, and SS-2, on the resolution seeking approval of the Preference Shareholders to the Scheme of Arrangement amongst Tata Motors Finance Limited (*Formerly Tata Motors Finance Solutions Limited*) ("Amalgamating Company") and Tata Capital Limited and their respective shareholders ("Scheme" / "Scheme of Arrangement") in terms of the Notice dated December 9, 2024 ("Notice"), convening the said Meeting.

I do hereby submit my report as under:

1. The Company had provided its Preference Shareholders the facility to exercise their right to vote on the resolution proposed to be considered at the Meeting through electronic means (by using the electronic voting system provided by National Securities Depository Limited ("NSDL") by (i) remote e-voting prior to the Meeting; (ii) remote e-voting during the Meeting.
2. The voting period for remote e-voting prior to the Meeting commenced on Monday, January 13, 2025 at 9.00 a.m. (IST) and ended on Wednesday, January 15, 2025 at 5.00 p.m. (IST).
3. The Company had also provided e-voting facility to the Preference Shareholders present at the Meeting through VC/OAVM and who had not cast their votes on resolution earlier by availing the remote e-voting facility prior to the Meeting. The remote e-voting module during the Meeting was disabled by NSDL for voting after 15 minutes of the conclusion of the Meeting.
4. Voting rights of the Preference Shareholders were in proportion to their shareholding in the Company as on the close of business hours of Thursday, January 9, 2025 ("**Cut Off Date**"). Preference Shareholders, whose names were recorded in the register of members maintained by the Company /Registrar and Transfer Agents ("**RTA**") or in the register of Beneficial Owners maintained by the Depositories as on Cut-Off Date were entitled to attend the Meeting (either in person or by Authorised Representative under Sections 112 and 113 of the Act) through VC/OAVM and vote through electronic means.
5. As confirmed by the Company, the Notice dated December 9, 2024 convening the meeting of the Preference Shareholders of the Company along with the Scheme and Explanatory Statement disclosing all material facts as required under Sections 230(3), 232(1), 232(2) read with section 102 and other applicable provisions of the Act read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other annexures ("**Notice**") was sent to the Preference Shareholders in respect of the resolution passed at the Meeting of the Company only through electronic mode by NSDL via e-mail on December 12, 2024, whose e-mail addresses were registered / available with the Company and or with Depository Participant/ or its RTA as on December 6, 2024 in compliance with the various circulars issued by the Ministry of Corporate Affairs for holding general meetings through VC/OAVM and providing facility of e-voting ("MCA Circulars")

In addition, as directed by the Order, the Company has on December 14, 2024, published a notice by way of joint advertisement intimating, the convening and holding of the Meeting of Equity Shareholders, Preference Shareholders, Secured Creditors and Unsecured Creditors of the Company, in "Business Standard" in English and "Navshakti" in Marathi language, being the newspapers both having circulation in Maharashtra.

6. After the closure of the voting at the Meeting of the Preference Shareholders, votes cast by e-voting during the Meeting and the votes cast under remote e-voting facility prior to the Meeting were unblocked and counted.
7. I have scrutinized and reviewed the remote e-voting prior to and e-voting at the Meeting and votes tendered therein based on the data downloaded from the NSDL e-voting system. The downloaded data was reconciled with the records maintained by the RTA and the authorisations lodged with the Company/ RTA.
8. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and rules framed thereunder relating to voting through remote e-voting and e-voting during the Meeting on the resolution contained in the Notice convening the Meeting of the Preference Shareholders.

9. My responsibility as the Scrutinizer for the remote e-voting process prior to the Meeting, and e-voting during the Meeting is restricted to scrutinize the remote e-voting process prior to and during the Meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the Resolution and "invalid" votes, based on the reports generated from the remote e- voting system and e-voting system during the Meeting provided by NSDL.
10. The resolution placed before the Preference Shareholders and the consolidated result of the voting on the same through remote e-voting prior to and e-voting during the Meeting seeking approval of the Preference Shareholders of the Company are given below.

Resolution:

“RESOLVED THAT in terms of Sections 230 to 232 read with Section 52, Section 66 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the rules, circulars and notifications made thereunder as may be applicable, and relevant provisions of other applicable laws, the provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the approval of the Hon'ble National Company Law Tribunal, (hereinafter referred to as **“Hon'ble Tribunal” / “NCLT”**) and/or such other forum or authority as may be vested with the appellate jurisdiction in this regard and such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the Hon'ble NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by the Board to exercise its powers including the powers conferred by this Resolution) the proposed Scheme of Arrangement amongst Tata Motors Finance Limited (Formerly Tata Motors Finance Solutions Limited) (**“TMFL” / “Amalgamating Company”**) and Tata Capital Limited (**“TCL” / “Amalgamated Company” / “Company”**) and their respective shareholders (**“Scheme” / “Scheme of Arrangement”**), as per the draft enclosed with this Notice, be and is hereby approved.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem desirable, appropriate or necessary, to give effect to this Resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, at any time and for any reason whatsoever, which may be required and/or imposed by the Hon'ble NCLT or its Appellate Authority(ies) while sanctioning the arrangement embodied in the Scheme or by any regulatory or statutory authority(ies), or as may be required for the purpose of resolving any doubts or difficulties that may arise including passing such accounting entries or making adjustments in the books of accounts of the Company as considered necessary, while giving effect to the Scheme, as the Board may deem fit and proper, without being required to seek any further approval of the Preference Shareholders and the Preference Shareholders shall be deemed to have given their approval thereto expressly by authority under this Resolution.”

“RESOLVED FURTHER THAT the Board may delegate all or any of its powers herein conferred to any Director(s) and / or officer(s) and / or employee(s) of the Company, to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable, without any further approval from the Preference Shareholders of the Company.”

(i) **Voted in favour of the Resolution:**

Number of Preference Shareholders voted	Number of valid votes cast by them	% of total number of valid votes cast by them
26	7,20,800	100

(ii) **Voted against the Resolution:**

Number of Preference Shareholders voted	Number of valid votes cast by them	% of total number of valid votes cast by them
0	0	0

(iii) **Invalid Votes**

Number of Preference shareholders whose votes were declared invalid	Number of invalid votes cast by them
0	0

Based on the aforesaid report, I confirm that the Resolution as set out in the Notice has been passed.

11. All registers, relevant records and other incidental papers related to remote e-voting prior to and e-voting during the Meeting were handed over to the Head – Legal & Compliance and Company Secretary of the Company for safe keeping.

For **Akanksha Mota & Co.**
Practicing Company Secretaries

AKANKSH A NILAY MOTA
Digitally signed by AKANKSHA NILAY MOTA
Date: 2025.01.16 19:30:46 +05'30'

Akanksha Mota
Proprietor
M. No: ACS 24626 CoP: 15096

UDIN: A024626F003705281

Date: January 16, 2025
Place: Mumbai

Countersigned by

Pratik Shah
Chairperson appointed by Hon'ble
Tribunal for the Meeting of the Preference
Shareholders of the Company.