



TATA CAPITAL FINANCIAL SERVICES LIMITED

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

CIN: U67100MH2010PLC210201

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

NOTICE IS HEREBY GIVEN THAT THE TENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF TATA CAPITAL FINANCIAL SERVICES LIMITED will be held, at a shorter notice, on Friday, August 14, 2020, at 1:15 p.m. through Video Conferencing (“VC”) via Microsoft Teams, to transact the following business:

Ordinary Business:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon.**
2. **To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020 and the Report of the Auditors thereon.**
- 3 (a) **To confirm the payment of Interim Dividend on the Compulsorily Convertible Cumulative Preference Shares of the Company for the Financial Year ended March 31, 2020.**

(b) **To confirm the payment of Interim Dividend on the Equity Shares of the Company for the Financial Year ended March 31, 2020.**
4. **To appoint a Director in place of Mr. Rajiv Sabharwal (DIN: 00057333), Director, who retires by rotation and, being eligible, offers himself for re-appointment.**

Special Business:

5. **Appointment of Mr. Sarosh Amaria as a Director and Managing Director (“MD”) of the Company and payment of Remuneration as MD.**

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 as an Additional Director of the Company, with effect from May 5, 2020, by the Board of Directors of the Company, and who holds office up to the date of this Annual General Meeting of the Company, in terms of Section 161 of the Companies Act, 2013 (“Act”) 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.”

“RESOLVED FURTHER that pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the 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, 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. Amaria (DIN: 08733676), as the Managing Director of the Company, for a period of five years, with effect from May 5, 2020, 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, 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.”

6. To approve the borrowing limits of the Company

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

“RESOLVED that in supersession of the Resolution passed at the Extraordinary General Meeting of the Company held on March 27, 2019 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company or any Committee of the Board (hereinafter referred to as the “Board”) for borrowing from time to time, any sum or sums of monies, where the money to be borrowed together with the monies already borrowed by the Company, may exceed the aggregate of its paid-up share capital of the Company, securities premium and free reserves (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business), that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the sum of Rs. 60,000 crore.”

“RESOLVED FURTHER that the Board, be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise, howsoever, as it may think fit and to do all such acts, deeds and things as may be necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required.”

7. To create charges on the assets of the Company

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

“RESOLVED that in supersession of the Resolution passed at the Extraordinary General Meeting of the Company held on March 27, 2019 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company or any Committee of the Board (hereinafter referred to as the “Board”) for creation of such mortgages, charges and hypothecations as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board may direct, together with power to take over the management of the Company in certain events, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures / bonds and / or other instruments which may be issued on a private placement basis or otherwise, to secure rupee term loans / foreign currency loans, debentures, bonds and other instruments of an outstanding aggregate value not exceeding Rs. 60,000 crore together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements / Loan Agreements / Debenture Trust Deeds entered / to be entered into by the Company in respect of the said borrowings.”

“RESOLVED FURTHER that the Board be and is hereby severally authorized to finalize with the Lending Agencies / Trustees, the documents for creating the aforesaid mortgages, charges and / or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution.”

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

Sd/-

Avan K. Doomasia
Company Secretary

Mumbai, August 10, 2020

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. 5, 6 and 7 are 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 the Directors seeking appointment/re-appointment at the Annual General Meeting (“AGM”), is furnished as a part of this Notice.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC /Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act and MCA Circulars, the AGM of the Company is being held through VC via Microsoft Teams.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM 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 AGM is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to the Notice.
4. Corporate Members intending to appoint their authorised representatives to attend the AGM 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 avan.doomasia@tatacapital.com
5. 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, August 7, 2020.
6. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, the Notice of the AGM along with the Annual Report for the FY 2019-20, is being sent by electronic mode to those Members whose email addresses are registered with the Company/Depositories.
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 AGM. The facility for joining the AGM through VC will open 15 minutes before the scheduled time of the commencement of the AGM and will be kept open till the expiry of 15 minutes after the scheduled time of AGM.
9. The relevant Registers and all other documents referred to in this Notice will be available for inspection by the Members. The Members can send a request to the Company at the following email id: avan.doomasia@tatacapital.com.

10. In case a Poll on any item is demanded by the Members at the AGM, the Members shall cast their votes only by sending e-mails through their registered e-mail addresses to the following designated e-mail id avan.doomasia@tatacapital.com.
11. The Notice of the Meeting is also displayed / posted on the website of the Company, www.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 businesses mentioned under Item Nos. 5, 6 and 7 of the accompanying Notice dated August 10, 2020:

Item No. 5

Consequent upon the resignation of Mr. Kusal Roy from the services of Tata Capital Financial Services Limited (“TCFSL” / “the Company”), with effect from end of day on May 4, 2020, Mr. Roy ceased to be a Director and Managing Director (“MD”) and Key Managerial Personnel (“KMP”) of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its Meeting held on April 10, 2020, approved the appointment of Mr. Sarosh Amaria as an Additional Director with effect from May 5, 2020 or from such later date upon receipt of his DIN and the prior approval of the Reserve Bank of India (“RBI”). At the same Meeting, the Board of Directors had also approved Mr. Amaria’s appointment as the Managing Director of the Company, with effect from May 5, 2020 or from such later date upon receipt of his DIN and the prior approval of the RBI, for a period of five years, and had also approved the terms of the remuneration payable to Mr. Amaria. Mr. Amaria has been allotted DIN 08733676 by the Ministry of Corporate Affairs on April 10, 2020 and the Company has received the approval for the said appointment of Mr. Amaria from the RBI on April 30, 2020. Accordingly, Mr. Amaria’s appointment as an Additional Director and the Managing Director of the Company is effective from May 5, 2020.

In terms of Section 161(1) of the Companies Act, 2013 (“Act”), Mr. Amaria would hold office as an Additional Director only upto the date of the ensuing Annual General Meeting of the Company and 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.

The appointment and payment of remuneration to Mr. Amaria as the Managing Director of the Company is subject to the approval of the Members of the Company.

A brief Resume of Mr. Sarosh Amaria is given in the Annexure attached to the Notice.

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

- A. Tenure of Agreement:** The appointment of the Managing Director is for a period of 5 years, with effect from May 5, 2020 up to May 4, 2025.
- B. Nature of duties:** The Managing Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board, from time to time and separately communicated to him, and exercise such powers as may be assigned to him, subject to the superintendence, control and direction of the Board, in connection with and in the best interests of the business of the Company, and the business

of any one or more of its associated companies and / or subsidiaries, including performing duties as assigned to him by the Board, from time to time, by serving on the boards of such associated companies and / or subsidiaries or any other executive body or any committee of such a company.

C. Remuneration:

I. Basic Salary: Rs. 5,82,446 per month upto a maximum of Rs. 20,00,000 per month. The increments 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.

II. Benefits, Perquisites, Allowances:

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

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.
- (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) Allowances | 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 |
| | <u>2.00%</u> |
| | <u>55.00%</u> |

- 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; and
- 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.

III. 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 annually after the Annual Accounts have been approved by the Board.

IV. Incentive Remuneration:

Such Incentive Remuneration not exceeding 200% of the Annual Basic Salary to be paid annually 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.

V. 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 determined as per the currently applicable rules of the Company and as may be approved by the Nomination and Remuneration Committee / Board of Directors, from time to time.

VI. Other Benefits:

Such other benefits may be granted to the Managing Director, upon his assuming office, as per mutually agreed terms between the Company and the Managing Director.

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.

D. 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 the following email id: avan.doomasia@tatacapital.com.

The Board recommends the Ordinary Resolution at Item No. 5 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 No. 5 of the accompanying Notice. Other than Mr. Amaria, none of his relatives or any other Director, Key Managerial Personnel or their relatives, are concerned or interested in the Resolution at Item No. 5 of the Notice.

Item Nos. 6 and 7:

As per the provisions of Section 180(1)(c) of the Act, the Board of Directors of a company cannot, except with the consent of the Members of the company in a general meeting, borrow monies, apart from temporary loans obtained from the company's bankers in the ordinary course of business, in excess of the aggregate of the paid-up share capital, securities premium and free reserves of the company, that is reserves not set apart for any specific purpose. The Members, at the Extraordinary General Meeting of the Company held on March 27, 2019, had accorded their consent to the Board of Directors for borrowing upto an outstanding amount of Rs. 52,000 crore. It may be noted that the borrowings of the Company as on February 29, 2020 was about Rs. 38,000 crore. To meet the additional working capital and long term funding requirements, as also to provide for the issue of any debt, debt related instruments in the Indian and / or international market, it is necessary to increase the present borrowing limits of the

Company. The approval of the Members is, therefore, being sought by way of a special resolution, pursuant to Section 180(1)(c) of the Companies Act, 2013, to increase the limit for outstanding borrowings from Rs. 52,000 crore to an amount of Rs. 60,000 crore.

The said borrowings may be secured by way of charge / mortgage / hypothecation of the Company's assets in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts and other bodies corporate, etc. As the documents to be executed between the Security holders / Trustees for the holders of the said Securities and the Company may contain the power to take over the management of the Company in certain events, it is necessary for the Company to pass a special resolution under Section 180(1)(a) of the Act, consenting to the creation of the said mortgage or charge or hypothecation for outstanding amount not exceeding Rs. 60,000 crore.

The Directors recommend the Special Resolutions at Item Nos. 6 and 7 of the accompanying Notice for approval of the Members of the Company.

Since these Resolutions pertain to borrowing of monies and creation of charges that could, *inter alia*, be availed from / created in favour of Tata Capital Limited ("TCL"), the holding company, Mr. Rajiv Sabharwal, Director of the Company is deemed to be interested in the above resolution, since he is also the Managing Director & CEO of TCL.

Ms. Avan K. Doomasia, Key Managerial Personnel ("KMP") of the Company is deemed to be interested in the above Resolutions, as she is also KMP of TCL, the holding company.

It may be noted that Mr. F. N. Subedar and Ms. Varsha Purandare, Directors of the Company are also Directors of TCL, the holding company, but they do not hold, either individually or along with the other Directors of the Company and their respective relatives, 2% or more of the paid-up equity share capital of TCL. None of the relatives of the aforementioned Directors or the KMPs or other Directors or their relatives, are concerned or interested in the passing of the Resolutions at Item Nos. 6 and 7.

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

Sd/-

Avan K. Doomasia
Company Secretary

Mumbai, August 10, 2020

Registered Office:

11th Floor, Tower A, Peninsula Business Park,
Ganpatrao Kadam Marg,
Lower Parel,
Mumbai – 400013

Annexure A

**BRIEF RESUME OF THE DIRECTORS SEEKING RE-APPOINTMENT / APPOINTMENT AS
DIRECTORS AT THIS ANNUAL GENERAL MEETING
(AS ON AUGUST 10, 2020)**

| Particulars | Mr. Rajiv Sabharwal (DIN: 00057333) | Mr. Sarosh Amaria (DIN: 08733676) |
|------------------------------|---|---|
| Date of Birth and Age | September 28, 1965 54 years | May 15, 1974 46 years |
| Date of appointment on Board | April 1, 2018 | May 5, 2020 |
| Qualifications | <ul style="list-style-type: none">• B.Tech from IIT, Delhi• Post Graduate Diploma in Management form IIM, Lucknow | <ul style="list-style-type: none">• Master of Management Studies• Full Bright Scholarship under the aegis of CII at Carnegie Mellon University at Pittsburgh, USA. |
| Experience | <p>Mr. Rajiv Sabharwal has over 27 years of experience in the banking and financial services industry. Mr. Sabharwal is currently the Managing Director & CEO of Tata Capital Limited. He is also the Chairman of Tata Capital Financial Services Limited, Tata Capital Housing Finance Limited and Tata Securities Limited and is also on the Board of Tata Capital Cleantech Limited, Tata Capital Pte Ltd. and Tata Realty and Infrastructure Limited.</p> <p>He has served as an Executive Director on the Board of ICICI Bank where he was responsible for several businesses including retail banking, business banking, rural banking, financial inclusion, technology and digital banking. He has also served as the Chairman of ICICI Home Finance Company Limited and was on the Board of ICICI Prudential Life Insurance Company Limited. He was also on the Investment Advisory Committee (Real Estate) of ICICI Prudential AMC.</p> <p>Mr. Sabharwal has been acknowledged for his contribution to the growth of the Retail Banking and Real Estate & Housing Finance market in India.</p> | <p>Mr. Sarosh Amaria has rich experience of over 23 years with the Tata Group, having joined one of its flagship companies, Tata Motors Limited, in 1997. Mr. Amaria has played different roles during his journey, prominent among which are his roles with the Treasury team of Tata Motors Limited and his international assignment as Head of Treasury and Business Planning at Tata Daewoo, South Korea. In 2007, Mr. Amaria joined Tata Capital Limited, the holding company, as part of its founding team and played a significant role in setting up and growing the now Commercial and SME Finance Division ("CSFD") which is housed in the Company, catering to a wide spectrum of customers such as SMEs, mid-market companies, large corporates and PSUs. Till recently, he was the Chief Operating Officer of CSFD, managing a book in excess of Rs. 25,000 crore.</p> |

| | | |
|--|--|--|
| | <p>Mr. Sabharwal also has had experience in both Venture Capital and Growth Capital investing at Sequoia Capital and True North. He has been on the Board of a number of early stage and growing companies in Financial services space.</p> <p>He has also served on a number of committees of the Reserve Bank of India and Indian Banks' Association.</p> <p>Mr. Sabharwal has had successful stints with True North Managers LLP, Sequoia Capital, Godrej Group, SRF Finance, GE Capital and Times Bank.</p> | |
| No. of Meetings of the Board attended during FY 2019-20 | 6 (out of 7) | Not Applicable since Mr. Sarosh Amaria has been appointed as an Additional Director and Managing Director, with effect from May 5, 2020. |
| Other Directorships | <p><u>Chairman</u></p> <ul style="list-style-type: none"> • Tata Capital Housing Finance Limited • Tata Asset Management Limited • Tata Securities Limited <p><u>Director</u></p> <ul style="list-style-type: none"> • Tata Realty and Infrastructure Limited • Tata Cleantech Capital Limited • Tata Capital Pte. Ltd. • Tata Capital Advisors Pte. Ltd. <p><u>Managing Director & CEO</u></p> <ul style="list-style-type: none"> • Tata Capital Limited | Nil |
| Memberships / Chairmanships of committees across other companies | <p><u>Tata Capital Housing Finance Limited</u></p> <ul style="list-style-type: none"> • Lending Committee - Chairman • Stakeholders Relationship Committee - Chairman • Nomination and Remuneration Committee - Member • Working Committee - Member • Risk Management Committee - Member • Asset Liability Committee - Member | Nil |

- Corporate Social Responsibility Committee - Member
- Information Technology Strategy Committee - Member

Tata Cleantech Capital Limited

- Nomination and Remuneration Committee - Chairman
- Audit Committee - Member
- Risk Management Committee - Member
- Finance and Asset Liability Supervisory Committee - Member
- Investment Credit Committee - Member
- Corporate Social Responsibility Committee – Member
- Working Committee - Member
- Information Technology Strategy Committee – Member

Tata Capital Limited

- Risk Management Committee - Member
- Finance and Asset Liability Supervisory Committee - Member
- Corporate Social Responsibility Committee - Member
- Stakeholders Relationship Committee - Member
- Information Technology Strategy Committee - Member

Tata Securities Limited

- Corporate Social Responsibility Committee - Chairman

Tata Realty and Infrastructure Limited

- Real Estate Committee – Member

Tata Asset Management Limited

- Audit Committee - Member

| | | |
|--|--|---|
| | <ul style="list-style-type: none"> • Nomination and Remuneration Committee - Member • Board Executive Committee - Member | |
| Shareholding in the Company | Nil | Nil |
| Relationship with other directors, manager or key managerial personnel, if any | None | None |
| Last drawn Remuneration | Nil | Not Applicable since Mr. Sarosh Amaria has been appointed as an Additional Director and Managing Director, with effect from May 5, 2020. |
| Remuneration sought to be paid | Nil | Basic Salary plus other Benefits, Perquisites and Allowances. In addition, Commission / Incentive Remuneration and Long Term Incentive Pay, if any. |