



**TATA CAPITAL FINANCIAL SERVICES LIMITED**

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

**NOTICE** IS HEREBY GIVEN THAT THE TWELFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF TATA CAPITAL FINANCIAL SERVICES LIMITED will be held, at a shorter notice, on, Monday, June 27, 2022 at 10.45 a.m. through Video Conferencing (“VC”) via Microsoft Teams, to transact the following business:

**Ordinary Business:**

- 1) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, 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, 2022 and the Report of Auditors thereon.
- 3) To confirm the payment of Interim Dividend on the Equity Shares of the Company for the Financial Year ended March 31, 2022.
- 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.
- 5) To appoint Joint Statutory Auditors of the Company and to fix their remuneration:
  - A. Appointment of M/s. Walker Chandiok & Co LLP, Chartered Accountants (ICAI Firm Registration Number: 001076N/N500013) as one of the Joint Statutory Auditors of the Company.

To consider and, if thought fit, to pass with or without modification(s), 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, as amended from time to time, 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, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, from time to time, approval of the Members of the Company, be and is hereby accorded for appointment of M/s. Walker Chandiook & Co LLP, Chartered Accountants (ICAI Firm Registration Number: 001076N/N500013) as one of the Joint Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (“AGM”) of the Company till the conclusion of Fourteenth AGM of the Company, subject to them continuing to fulfill the applicable eligibility norms, at such remuneration and out of pocket expenses, as may be mutually agreed between the Board of Directors of the Company and M/s. Walker Chandiook & Co LLP, 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 this regard for the implementation of the aforesaid Resolution, including but not limited to determination of roles and responsibilities/scope of work of the respective Joint Statutory Auditors, 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.”

- B. Appointment of M/s. M M Nissim & Co. LLP, Chartered Accountants (ICAI Firm Registration Number: 107122W/W100672) as one of the Joint Statutory Auditors of the Company.

To consider and, if thought fit, to pass with or without modification(s), 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 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, 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, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, from time to time, approval of the Members of the Company, be and is hereby accorded for appointment of M/s. M M Nissim & Co. LLP, Chartered Accountants (ICAI Firm Registration Number: 107122W/W100672) as one of the Joint Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (“AGM”) of the Company till the conclusion of

Fourteenth AGM of the Company, subject to them continuing to fulfill the applicable eligibility norms, at such remuneration and out of pocket expenses, as may be mutually agreed between the Board of Directors of the Company and M/s. M M Nissim & Co. LLP, 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 this regard for the implementation of the aforesaid Resolution, including but not limited to determination of roles and responsibilities/scope of work of the respective Joint Statutory Auditors, 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.”

### **Special Business:**

#### **6) Approval of 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 Annual General Meeting of the Company held on August 14, 2020 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. 70,000 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) **Creation of 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 Annual General Meeting of the Company held on August 14, 2020 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. 70,000 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.”

#### 8) **Approval for private placement of Non-Convertible Debentures**

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

“**RESOLVED** that pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with the Rules framed thereunder (including any statutory modification(s) or re-

enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (“SEBI”) (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, other applicable SEBI regulations, circulars and guidelines, the directions issued by the Reserve Bank of India (“RBI”), and subject to other applicable laws, rules, regulations, directions and guidelines, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee constituted / which may be constituted by the Board of Directors or any other person(s) for the time being authorized by the Board of Directors to exercise powers conferred on the Board of Directors by this Resolution) to offer / invite / issue / allot to eligible persons, Non-Convertible Debentures (“NCDs”) including but not limited to Subordinated / Perpetual NCDs, whether secured or unsecured up to an amount of Rs. 20,000 crore, on a private placement basis, in one or more tranches, on such terms and conditions as the Board may deem fit and depending on the prevailing market conditions, during the period of one year from the date of passing this Resolution, within the overall borrowing limits of the Company, as approved by the Members from time to time.”

**“RESOLVED FURTHER** that the Board of Directors of the Company (including any Committee thereof), be and are hereby severally authorized to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient to give effect to the above Resolution, including determining the terms and conditions of the NCDs.”

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

**Sd/-**

**Sonali Punekar**  
**Company Secretary**

Mumbai, June 21, 2022

**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”), setting out the material facts relating to the business stated under Item Nos. 6, 7 and 8 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 re-appointment of Mr. Rajiv Sabharwal at the Annual General Meeting (“AGM”), is furnished as a part of this Notice.
2. The Ministry of Corporate Affairs (“MCA”) has, vide its General Circular Nos. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 2/2022 dated May 5, 2022 (collectively referred to as “MCA Circulars”), permitted the holding of AGM through VC/ OAVM, without the physical presence of the Members at a common venue.
3. In compliance with the provisions of the Act and MCA Circulars, the AGM of the Company is being held through VC via Microsoft Teams. The deemed venue of the AGM will be the Registered Office of the Company.
4. 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, pursuant to the MCA Circulars, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.
5. 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 [sonali.punekar@tatacapital.com](mailto:sonali.punekar@tatacapital.com).
6. 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, June 17, 2022.
7. In compliance the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report for FY 2021-22, is being sent only through electronic mode to the Members whose email addresses are registered with the Company/Depositories and the same is available on the website of the Company [www.tatacapital.com](http://www.tatacapital.com)
8. Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (“DPs”).

9. 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.
10. The Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. Pursuant to Section 101 of the Companies Act, 2013 consent for convening meeting at a shorter notice has been obtained from the Members of the Company.
12. 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 [sonali.punekar@tatacapital.com](mailto:sonali.punekar@tatacapital.com) to inspect the same.
13. 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 [sonali.punekar@tatacapital.com](mailto:sonali.punekar@tatacapital.com).



## EXPLANATORY STATEMENT

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 and the Rules framed thereunder, sets out all material facts relating to the business mentioned under Item Nos. 6, 7 and 8 of the accompanying Notice dated June 21, 2022:

### **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 Annual General Meeting of the Company held on August 14, 2020, had accorded their consent to the Board of Directors for borrowing upto an outstanding amount of Rs. 60,000 crore. The borrowings of the Company as on March 31, 2022 was about Rs. 48,300 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. 60,000 crore to an amount of Rs. 70,000 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. 70,000 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.

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.

### **Item No. 8**

The Company from time to time raises funds by way of issue of Non-Convertible Debentures ("NCDs") on a private placement basis. As per the provisions of Section 42 of the Companies Act, 2013 ("Act") read with Rules framed thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, a company offering or making an invitation to subscribe to NCDs on a private placement basis, is required to obtain prior approval of the Members by way of a Special Resolution, which can be obtained once a year for all the offers and invitations for such NCDs during the year.

Accordingly, the approval of the Members is being sought by way of a Special Resolution under Section 42 and other applicable provisions, if any, of the Act and the Rules framed thereunder to offer / invite / issue / allot up to such number of NCDs including but not limited to Subordinated / Perpetual NCDs, whether secured or unsecured, on a private placement basis, in one or more tranches aggregating to Rs. 20,000 crore (Rupees Twenty Thousand crore), during a period of one year from the date of passing resolution set out at item No. 8 of this Notice, within the overall borrowing limits of the Company, as approved by the Members from time to time. Further, it is proposed to grant authority to the Board of Directors (hereinafter referred to as the "Board" the term shall be deemed to include any committee constituted / which may be constituted by the Board of Directors or any other person(s) for the time being authorized by the Board of Directors to exercise powers conferred on the Board of Directors) to delegate or determine the terms of issue of NCDs.

The Directors recommend the Special Resolution at Item No. 8 of the accompanying Notice, for the approval of the Members of the Company.

Since this Resolution pertains to issue of NCDs on a private placement basis, during the year, that could, inter-alia, be made to 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.

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 Resolution at Item No. 8.

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

**Sd/-**  
**Sonali Punekar**  
**Company Secretary**

Mumbai, June 21, 2022

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

**BRIEF RESUME OF THE DIRECTOR SEEKING  
RE-APPOINTMENT AS DIRECTOR AT THIS ANNUAL GENERAL MEETING**

Particulars	<b>Mr. Rajiv Sabharwal (DIN: 00057333)</b>
Date of Birth and Age	September 28, 1965 56 years
Date of appointment on Board	April 1, 2018
Qualifications	<ul style="list-style-type: none"> <li>• B.Tech from IIT, Delhi</li> <li>• Post Graduate Diploma in Management form IIM, Lucknow</li> </ul>
Experience	<p>Mr. Rajiv Sabharwal has over 29 years of experience in the banking and financial services industry. Mr. Sabharwal is currently the Managing Director &amp; CEO of Tata Capital 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 &amp; Housing Finance market in India.</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,</p>

	Godrej Group, SRF Finance, GE Capital and Times Bank.
Number of Meetings of the Board attended during Financial Year 2021-22	8 (out of 8 meetings held)
Other Directorships	<ul style="list-style-type: none"> <li>• Tata Capital Housing Finance Limited</li> <li>• Tata Securities Limited</li> <li>• Tata Realty and Infrastructure Limited</li> <li>• Tata Cleantech Capital Limited</li> <li>• Tata Capital Limited</li> <li>• Tata Asset Management Private Limited</li> <li>• Tata Capital Pte. Ltd.</li> <li>• Tata Capital Advisors Pte. Ltd</li> </ul>
Memberships / Chairmanships of committees across other Companies	<p><b><u>Tata Capital Housing Finance Limited</u></b></p> <ul style="list-style-type: none"> <li>• Nomination and Remuneration Committee - Member</li> <li>• Working Committee- Member.</li> <li>• Risk Management Committee - Member</li> <li>• Asset Liability Committee- Member</li> <li>• Corporate Social Responsibility Committee- Member</li> <li>• Information Technology Strategy Committee- Member</li> <li>• Lending Committee- Member</li> <li>• Stakeholders Relationship Committee- Chairman.</li> </ul> <p><b><u>Tata Cleantech Capital Limited</u></b></p> <ul style="list-style-type: none"> <li>• Audit Committee- Member.</li> <li>• Risk Management Committee - Member</li> <li>• Finance and Asset Liability Supervisory Committee – Member.</li> <li>• Investment Credit Committee- Member.</li> <li>• Corporate Social Responsibility Committee- Member.</li> <li>• Nomination and Remuneration Committee- Member.</li> <li>• Information Technology Strategy Committee- Member.</li> <li>• Working Committee- Member.</li> </ul> <p><b><u>Tata Capital Limited</u></b></p> <ul style="list-style-type: none"> <li>• Risk Management Committee- Member</li> </ul>

	<ul style="list-style-type: none"> <li>• Finance and Asset Liability Supervisory Committee – Member.</li> <li>• Corporate Social Responsibility Committee- Member</li> <li>• Stakeholders Relationship Committee – Member.</li> <li>• Information Technology Strategy Committee- Member</li> </ul> <p><b><u>Tata Asset Management Private Limited</u></b></p> <ul style="list-style-type: none"> <li>• Audit Committee - Member</li> <li>• Nomination and Remuneration Committee - Member</li> <li>• Board Executive Committee- Member</li> </ul> <p><b><u>Tata Realty and Infrastructure Ltd</u></b></p> <ul style="list-style-type: none"> <li>• Real Estate Committee- Member</li> </ul>
Shareholding in the Company	Nil
Relationship with other directors, manager or key managerial personnel, if any	None
Last drawn Remuneration	Nil
Remuneration sought to be paid	Nil