

TATA CAPITAL FINANCIAL SERVICES LIMITED

Extraordinary General Meeting

Monday, March 27, 2023, 9:30 a.m. to 9.35 a.m.

Mr. Rajiv Sabharwal, Chairman:

Dear Members,

Good Morning.

I welcome you all to the Extraordinary General Meeting ("EGM") of Tata Capital Financial Services Limited.

This EGM is being held at a shorter notice based on the consent for shorter notice received from 100% of the Members entitled to vote at the Meeting.

In accordance with the framework provided by the Ministry of Corporate Affairs vide its General Circular No. 11/2022 dated December 28, 2022 read with General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 03/2022 dated May 5, 2022 for conducting extraordinary general meetings, this EGM of the Company is being held through Video Conferencing via Microsoft Teams.

The requisite quorum being present, I call this Meeting to order.

We have Mr. F. N. Subedar, Non-Executive Director, Ms. Varsha Purandare and Ms. Malvika Sinha, Independent Directors and Mr. Sarosh Amaria, Managing Director of the Company attending this EGM. We also have the Representatives of the Joint Statutory Auditors and the Head - Internal Audit attending this EGM. The Secretarial Auditor, citing pre-occupation, is granted exemption from attending the EGM.

The Company has received Authorised Representation for 1,71,88,46,458 Equity Shares of the Face Value of Rs. 10 each, representing 100% of its total paid-up Share Capital of the Company, from Tata Capital Limited and its nominees, the holding company.

The relevant documents referred to in the Notice are made available for inspection through electronic mode during the meeting. The Members can inspect the same by sending a request at the designated e-mail address mentioned in the Notice.

With the permission of the Members, I wish to take the Notice convening this Meeting, which has already been circulated, as read.

All Members:

Yes.

Mr. Rajiv Sabharwal:

Thank you. I take the Notice as read.

The objectives and implications of the Resolutions set out in the said Notice and proposed to be passed at this EGM, are as under:

Resolution No. 1:

The term of Ms. Anuradha E. Thakur as an Independent Director of the Company ended on December 30, 2022. The Company would like to place on record the invaluable contribution made by Ms. Thakur during her tenure, as an Independent Director of the Company. Considering the skill, expertise and vast experience of Ms. Malvika Sinha and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company had approved the appointment of Ms. Sinha with effect from December 31, 2022, as an Additional Director of the Company, upto the next Annual General Meeting and as an Independent Director of the Company, for an initial term of five years, subject to the approval of the Members of the Company. The approval of the Members is accordingly being sought for the appointment of Ms. Sinha, as an Independent Director of the Company, for an initial term of five years with effect from December 31, 2022.

Now, with the permission of the Members, I will continue with the proceedings of this Meeting.

I now request a Member to propose and another Member to second the Resolution at Item No. 1

Resolution No. 1: Appointment of Ms. Malvika Sinha (DIN: 08373142) as an Independent Director of the Company

The Resolution has been proposed by [pause].

Mr. Sarosh Amaria:

Sarosh.

Mr. Rajiv Sabharwal:

and seconded by [pause].

Mr. Avijit Bhattacharya

Avijit.

Mr. Rajiv Sabharwal:

The Resolution has been proposed by Mr. Sarosh Amaria and seconded by Mr. Avijit Bhattacharya.

Before I put the resolutions to vote, I would like to throw this session open to the Members for any questions or suggestions.

[No queries were received from the Members of the Company.]

I now put the Resolution at Item No. 1 of the Notice to vote, on a show of hands, as a Special Resolution:

THOSE IN FAVOUR, please raise your hands.

THOSE AGAINST, please raise your hands.

Resolution passed unanimously.

Since the business of the Meeting is completed, I hereby declare the meeting as concluded.

All Members and Directors present:

Thank you.