

**TATA CAPITAL HOUSING FINANCE LIMITED**

**17<sup>th</sup> Annual General Meeting**

**Friday, June 27, 2025, 11.00 a.m. to 11.14 a.m.**

Mr. Rajiv Sabharwal:

Dear Members,

Good Morning.

I welcome you all to the Seventeenth Annual General Meeting ("AGM") of Tata Capital Housing Finance Limited.

This AGM 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 Circulars dated May 5, 2020, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 for conducting general meetings, this AGM 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. Mehernosh B. Kapadia, Ms. Malvika Sinha, Mr. Sujit Kumar Varma and Mr. Nagaraj Ijari, Independent Directors and Mr. Sarosh Amaria, Managing Director attending this AGM. We also have the Representatives of the Joint Statutory Auditors and the Head - Internal Audit attending this AGM. The Secretarial Auditors, citing pre-occupation, have requested for exemption from attending the Meeting, which has been granted.

The Company has received Authorised Representation for 60,88,16,568 (Sixty Crore Eighty-Eight Lakh Sixteen Thousand Five Hundred and Sixty-Eight) Equity Shares of the Face Value of Rs. 10 each, representing 99.99% of its total paid-up Equity Share Capital of the Company, from Tata Capital Limited, the holding Company.

The relevant statutory registers and the documents as prescribed under the Companies Act, 2013 / Secretarial Standards 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 AGM, are as under:

**Resolution No. 1:** The Audited Financial Statements of the Company for the financial year ended March 31, 2025 have been circulated to the Members for their consideration and adoption. The Auditor's Report on the Financial Statements for the said financial year does not have any qualifications, observations or comments or other remarks on financial transactions, which have any adverse effect on the functioning of the Company. Accordingly, the Auditor's Report is not required to be read out before the Meeting as provided under the Companies Act, 2013. Further, the Secretarial Audit Report for the said financial year, also does not have any qualifications, observations or comments or other remarks, which have any material adverse effect on the functioning of the Company. Hence, the Secretarial Auditor's Report is not required to be read out before the Meeting as provided under the Act.

I now request Mr. Mehernosh B. Kapadia to read the objective of the next resolutions i.e. Resolution Nos. 2, 3, 4 and 5.

Mr. Mehernosh B. Kapadia:

Thank you, Mr. Sabharwal.

**Resolution No. 2:** Mr. Rajiv Sabharwal, Non-Executive Director of the Company, is liable to retire by rotation at this Annual General Meeting and is eligible for re-appointment.

**Resolution No. 3 and 4:** 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 from Rs. 75,000 crore to an amount of Rs. 92,000 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. Therefore, it is necessary for the Company to create the said mortgage or charge or hypothecation for an amount not exceeding Rs. 92,000 crore.

**Resolution No. 5:** As per the provisions of Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company offering or making an invitation to subscribe to Non-Convertible Debentures ("NCDs") on a private placement basis, is required to obtain the prior approval of the Members by way of a Special Resolution, once a year for all the offers and invitations for such NCDs during the year. Since raising of funds through issue of NCDs are a significant source of borrowings for the Company, it is proposed to issue NCDs, on a private placement basis, in one or more tranches, up to an amount of Rs. 25,000 crore, during the period of one year from the date of passing the Resolution, within the overall borrowing limits of the Company.

Mr. Rajiv Sabharwal:

Thank you, Mr. Kapadia

**Resolution No. 6:** The Company has entered into transactions with Tata Consultancy Services Limited for availing Information Technology related services and purchase of hardware / software, etc. Tata Consultancy Services Limited is a related party of the Company and accordingly, these transactions would be regarded as Related Party Transactions under

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is proposed to enter into / continue to enter into related party transactions with Tata Consultancy Services Limited viz. borrowing through various means such as Term Loans, Inter-Corporate Deposits, NCDs, availing Information Technology related services, purchase of hardware / software and other financial services for FY 2025-26 for an aggregate value up to Rs. 5,150 crore, based on the potential for issuance of NCDs and other services. The Audit Committee, after reviewing all the necessary information, has granted approval for entering into aforesaid related party transactions. The said transactions will be on an arm's length basis and in the ordinary course of business of the Company.

As per the provisions of Regulation 62K of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, prior No-Objection Certificate from the Debenture Trustee who shall in turn obtain No-Objection from the debenture holders in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and prior approval of the shareholders is required for entering any transactions, including transaction(s) entered into / to be entered into individually or taken together with the previous transaction(s) during a financial year, with a related party, exceeds Rs. 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

In view of the above, the Company had received a No-objection Certificate for undertaking the proposed Related Party Transaction from IDBI Trusteeship Services Limited, the Debenture Trustee of the Company. Accordingly, the approval of the members of the Company is sought for entering into related party transactions with Tata Consultancy Services Limited.

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

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 or suggestions were received from the Members of the Company.

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

**Resolution No. 1: To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon.**

The Resolution has been proposed by [pause].

Ms. Sarita Kamath

Sarita.

Mr. Rajiv Sabharwal:

and seconded by [pause].

Mr. Sarosh Amaria

Sarosh.

Mr. Rajiv Sabharwal:

The Resolution has been proposed by Ms. Sarita Kamath and seconded by Mr. Sarosh Amaria.

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

THOSE IN FAVOUR, please raise your hands.

THOSE AGAINST, please raise your hands.

Resolution passed with requisite majority.

-----  
May I now request Mr. Kapadia to take the Chair for the next items, since I am interested in the said items.

Mr. Mehernosh B. Kapadia:

Thank you, Mr. Sabharwal.

May I now request a Member to propose and another Member to second the Resolution at Item No. 2.

**Resolution No. 2: 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.**

The Resolution has been proposed by [pause].

Mr. Avijit Bhattacharya

Avijit.

Mr. Mehernosh B. Kapadia:

and seconded by [pause].

Mr. Sarosh Amaria

Sarosh.

Mr. Mehernosh B. Kapadia:

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

I now put the following Resolution at Item No. 2 of the Notice to vote, on a show of hands, as an Ordinary Resolution:

THOSE IN FAVOUR, please raise your hands.

THOSE AGAINST, please raise your hands.

Resolution passed with requisite majority.

---

May I now request a Member to propose and another Member to second the Resolution at Item No. 3.

**Resolution No. 3: Approval for Increase in the borrowing limits of the Company.**

The Resolution has been proposed by [pause].

Mr. Kiran Joshi

Kiran.

Mr. Mehernosh B. Kapadia:

and seconded by [pause].

Ms. Sarita Kamath

Sarita.

Mr. Mehernosh B. Kapadia:

The Resolution has been proposed by Mr. Kiran Joshi and seconded by Ms. Sarita Kamath.

I now put the following Resolution at Item No. 3 of the Notice to vote, on show of hands, as a Special Resolution:

THOSE IN FAVOUR, please raise your hands.

THOSE AGAINST, please raise your hands.

Resolution passed with requisite majority.

---

May I now request a Member to propose and another Member to second the Resolution at Item No. 4.

**Resolution No. 4: Approval for Creation of Charges on the assets of the Company.**

The Resolution has been proposed by [pause].

Mr. Sarosh Amaria

Sarosh.

Mr. Mehernosh B. Kapadia:

and seconded by [pause].

Mr. Kiran Joshi.

Kiran.

Mr. Mehernosh B. Kapadia:

The Resolution has been proposed by Mr. Sarosh Amaria and seconded by Mr. Kiran Joshi.

I now put the following Resolution at Item No. 4 of the Notice to vote, on show of hands, as a Special Resolution:

THOSE IN FAVOUR, please raise your hands.

THOSE AGAINST, please raise your hands.

Resolution passed with requisite majority.

---

May I now request a Member to propose and another Member to second the Resolution at Item No. 5.

**Resolution No. 5: Approval for private placement of Non-Convertible Debentures.**

The Resolution has been proposed by [pause].

Mr. Sarosh Amaria

Sarosh.

Mr. Mehernosh B. Kapadia:

and seconded by [pause].

Mr. Avijit Bhattacharya

Avijit.

Mr. Mehernosh B. Kapadia:

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

I now put the following Resolution at Item No. 5 of the Notice to vote as a Special Resolution:

THOSE IN FAVOUR, please raise your hands.

THOSE AGAINST, please raise your hands.

Resolution passed with requisite majority.

---

May I hand over the Chair to Mr. Sabharwal.

Mr. Rajiv Sabharwal:

Thank you, Mr. Kapadia.

May I now request a Member to propose and another Member to second the Resolution at Item No. 6.

**Resolution No. 6: Approval of Material Related Party Transactions with Tata Consultancy Services Limited.**

The Resolution has been proposed by [pause].

Ms. Sarita Kamath

Sarita.

Mr. Mehernosh B. Kapadia:

and seconded by [pause].

Mr. Sarosh Amaria

Sarosh.

Mr. Mehernosh B. Kapadia:

The Resolution has been proposed by Ms. Sarita Kamath and seconded by Mr. Sarosh Amaria.

I now put the following Resolution at Item No. 6 of the Notice to vote, as an Ordinary Resolution:

THOSE IN FAVOUR, please raise your hands.

THOSE AGAINST, please raise your hands.

Resolution passed with the requisite majority.

---

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

All Members and Directors present:

Thank you.