

TATA CAPITAL LIMITED

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

CIN: U65990MH1991PLC060670

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

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 33rd ANNUAL GENERAL MEETING OF THE MEMBERS OF TATA CAPITAL LIMITED will be held on Friday, July 19, 2024 at 11.00 a.m through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2024 and the Report of the Auditors thereon.
3. To confirm the payment of Interim Dividend on the Cumulative Redeemable Preference Shares for the Financial Year ended March 31, 2024.
4. To declare a final dividend on the Equity Shares for the Financial Year ended March 31, 2024.
5. To appoint a Director in place of Mr. F.N.Subedar (DIN: 00028428), who retires by rotation and, being eligible, offers himself for re-appointment.
6. **Appointment of Joint Statutory Auditors of the Company and to fix their remuneration:**

A. Appointment of M/s. MSKA & Associates, Chartered Accountants (ICAI Firm Registration No. 105047W), as one of the Joint Statutory Auditors of the Company.

To consider and, if thought fit, to pass 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, 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, the approval of the Members of the Company, be and is hereby accorded for the appointment of M/s. MSKA & Associates, Chartered Accountants (ICAI Firm Registration No. 105047W), as one of the Joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the 35th AGM, at such remuneration and out of pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Joint Statutory Auditors, on the basis of the recommendation of the Audit Committee of the Board of Directors of the Company."

"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 they may, in their absolute discretion deem necessary or desirable for such purpose and with the power to the Board including the Audit Committee of the Board of Directors to settle all questions, difficulties or doubts that may arise in regard to the implementation of the aforesaid Resolution, including but not limited to determination of roles and responsibilities / scope of work of the 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 P Chitale & Co., Chartered Accountants (ICAI Firm Registration No. 101851W), as one of the Joint Statutory Auditors of the Company.

To consider and, if thought fit, to pass 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, 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 the appointment of M/s. M P Chitale & Co., Chartered Accountants (ICAI Firm Registration No. 101851W), as one of the Joint Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the 36th AGM, at such remuneration and out of pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Joint Statutory Auditors, on the basis of the recommendation of the Audit Committee of the Board of Directors of the Company.”

“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 they may, in their absolute discretion deem necessary or desirable for such purpose and with the power to the Board including the Audit Committee of the Board of Directors to settle all questions, difficulties or doubts that may arise in regard to 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:

7. To approve the borrowing limits of the Company.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED that 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, 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. 2,00,000 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.”

8. To create charge on the assets of the Company.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED that 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. 2,00,000 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 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."

9. **Approval for private placement of Non-Convertible Debentures.**

To consider and, if thought fit, to pass 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 / Green Bonds, whether secured or unsecured up to an amount of Rs. 15,000 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 is hereby 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."

10. **Material Related Party Transactions with Tata Steel Downstream Products Limited, subsidiary of Tata Steel Limited.**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED that pursuant to Regulation 23(4), Regulation 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), as amended from time to time, the applicable provisions of the Companies Act, 2013 ("the Act"), if any, read with related Rules, if any, each as amended from time to time, and the Company's Policy on Related Party Transaction(s) and based on the approval of the Audit Committee and the Board of Directors (hereinafter referred to as the "Board"), the approval of the Members of the Company be and is hereby accorded to the Board, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to continue with the existing contract(s) / arrangement(s) / transaction(s) and / or enter into and / or carry out new contract(s) / arrangement(s) / transaction(s), (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), the details of which are mentioned in the Explanatory Statement, with Tata Steel Downstream Products Limited ("TSDPL"), subsidiary of Tata Steel Limited, being an associate company of Tata Sons Private Limited and accordingly, a related party of the Company under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and TSDPL for an aggregate value of upto Rs. 1,201 crore during FY 2024-25, for factoring of receivables from customers of TSDPL being offered under the Company's Corporate Program alongwith other financing facilities such as Leasing, subject to such contract(s) / arrangement(s) / transaction(s) being carried out at arm's length and in the ordinary course of business of the Company."

“RESOLVED FURTHER that the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this Resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

“RESOLVED FURTHER that the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel or any other Officer(s) as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).”

“RESOLVED FURTHER that all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

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

Sarita Kamath
Head - Legal and Compliance
& Company Secretary

Mumbai, June 11, 2024

Registered Office:

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

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act ("the Act") in respect of the Business set out at Item Nos. 7 to 10 above, 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 Mr. F.N.Subedar, Director seeking re-appointment, at this Annual General Meeting ("AGM"), is furnished as a part of this Notice.
2. The Ministry of Corporate Affairs ("MCA") has vide its Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2022 dated May 05, 2022, General Circular No.11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 (collectively referred to as MCA Circulars), permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue. The deemed venue for the AGM will be 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013.
3. In compliance with the applicable provisions of the Act read with aforesaid MCA Circulars, the 33rd AGM of the Company is being held through VC / OAVM.
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 / OAVM, 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 this AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, etc.) are required to send a scanned copy (PDF Format) of its Board or Governing body Resolution / Authorization, etc. with attested specimen signature of the duly authorised signatory(ies), authorizing its representative to attend this AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution / Authorization shall be sent to the Scrutinizer by email through its registered email address to cs@parikhassociates.com with a copy marked to investors@tatacapital.com.
6. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
7. The facility of participation at the AGM through VC / OAVM will be made available for atleast 1,000 members on first come first serve basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc., who are allowed to attend the AGM without restriction.
8. The Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
10. The relevant Registers and all other documents referred to in this Notice will be available for inspection by the Members without any fee, at the Registered Office of the Company during normal business hours on any working day (except Saturday and Sunday) and also during the Meeting. The Members can send a request to the Company at investors@tatacapital.com to inspect the same.
11. The Company has fixed June 28, 2024 as the 'Record Date' for determining entitlement of members to receive dividend on the equity shares for the financial year ended March 31, 2024, if approved at the AGM.
12. If the dividend on equity shares, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source, will be made on or after July 19, 2024 to all Beneficial Owners in respect of equity shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of end of day on June 28, 2024.
13. As per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source at the time of making the payment of the dividend, if declared, by the Shareholders of the Company on the Equity Shares at this AGM.

Below is the brief of the applicable provisions for Tax Deduction at Source ("TDS") under the Income Tax Act, 1961 for Resident and Non-Resident shareholders:

I. Resident Shareholders:

Tax is required to be deducted at source under Section 194 of the Income Tax Act, 1961, at 10% on the amount of dividend where shareholders have registered their valid Permanent Account Number ("PAN"). In case, shareholders do not have PAN / have not registered their valid PAN details in their account, TDS at the rate of 20% (plus applicable surcharge and cess) shall be deducted under Section 206AA of the Income Tax Act, 1961. As per Section 139AA of the Income Tax Act, 1961, every individual who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply this, the PAN allotted shall be deemed to be inoperative and tax shall be deducted at the rate of 20% as per the provisions of Section 206AA of the Income Tax Act, 1961.

Further, Tax will not be deducted in case of:

a. Resident Individuals:

No tax shall be deducted on the dividend payable to resident individuals if -

- Total dividend amount to be received by them during the Financial Year 2024-25 does not exceed Rs. 5000/-; or
- The shareholder provides Form 15G (applicable to any person other than a company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), provided that all the required eligibility conditions are met.

b. Resident Non-Individuals:

No tax shall be deducted on the dividend payable to the following resident Non-Individuals, if they provide the desired details and documents:

- **Insurance Companies:** Self declaration that it has full beneficial interest with respect to the equity shares owned by it alongwith self-attested copy of PAN card.
- **Mutual Funds:** Self-declaration that they are specified in Section 10 (23D) of the Income Tax Act, 1961 alongwith self-attested copy of PAN card and registration certificate.
- **Alternative Investment Fund ("AIF"):** Self-declaration that its income is exempt under Section 10 (23FBA) of the Income Tax Act, 1961 and they are governed by SEBI regulations as Category I or Category II AIF alongwith self-attested copy of the PAN card and registration certificate.
- **Other Non-Individual shareholders:** Entities whose income is unconditionally exempt under Section 10 of the Income Tax Act, 1961 and that are not statutorily required to file return of income, being exempted from TDS by the CBDT Circular No. 18 of 2017, are required to provide self-attested valid documentary evidence (like approval granted by Income Tax Officer / Commissioner, relevant copy of registration, etc.)

- c.** In case, shareholders (both Individuals or Non-Individuals) provide certificate under Section 197 of the Income Tax Act, 1961, for lower / Nil withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the certificate.

II. Non-Resident Shareholders:

- a.** Taxes are required to be withheld in accordance with the provisions of Section 195 of the Income Tax Act, 1961, as per the rates as applicable. As per the relevant provisions of the Income Tax Act, 1961 the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. In case, Non-Resident shareholders provide a certificate issued under Section 197 / 195 of the Income Tax Act, 1961, for lower / Nil withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the certificate.
- b.** Further, as per Section 90 of the Income Tax Act, 1961 the Non-Resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Treaty between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail Tax Treaty benefits, the Non-Resident shareholders are required to provide the following:

- Self-attested copy of the PAN Card allotted by the Indian Income Tax authorities.
- Self-attested copy of Tax Residency Certificate ("TRC") (for the period April 2024 to March 2025) obtained from the tax authorities of the country of which the shareholder is a resident.
- Electronic filing of Form 10F on the Income Tax portal (procedure for electronic filing given below in Note 1) in accordance with CBDT No. 03/2022 dated July 16, 2022.
- Self-declaration by the Non-Resident shareholder of having no Permanent Establishment in India in accordance with the applicable Tax Treaty and Beneficial ownership of the shares (for the period April 2024 to March 2025) by the Non-Resident shareholder.

Kindly note that the Company is not obligated to apply beneficial tax treaty rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial rate of tax treaty for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the Non-Resident shareholder.

- c. In case of Foreign Institutional Investors ("FII") and Foreign Portfolio Investors (FPI), taxes shall be withheld at 20% plus applicable surcharge and cess in accordance with provisions of Section 196D of the Income Tax Act, 1961.

Note 1: Procedure for electronically filing Form 10F

In case PAN is available:

1. Login to <https://www.incometax.gov.in/iec/foportal> using PAN login.
2. Go to E-file>Income Tax Forms>File Income Tax Forms.
3. Select Form 10F from the available options.
4. Select the relevant Assessment Year for which you need to file Form 10F and click on continue.
5. Fill all the required fields in the Form.
6. Attach the Tax Residency Certificate and Save the Draft and then Proceed to submit the Form with Digital Signature ("DSC") of the authorized signatory / self.
7. Once submitted, go to "View Filed Forms" and download the copy of the Form 10F and submit alongwith other tax forms.

In case PAN is not available:

1. The Non-Resident can click on the 'Register' option on the e-filing portal, i.e., <https://www.incometax.gov.in/iec/foportal>.
2. Under the 'others' category, there is an option to choose 'Non-Residents not having a PAN and not required to have a PAN'.
3. Certain basic details will need to be entered, like name, date of incorporation, tax identification number, status and country of residence.
4. The Non-Resident will then have to provide the details of the key person, i.e., name, date of birth, etc.
5. The next step is to provide contact details, i.e., email address and mobile number, which will be verified through an OTP.
6. Lastly, the Non-Resident will need to upload certain documents like its TRC, address proof, identification proof and any other document if required.
7. Once the Non-Resident is registered on the portal, it can file Form 10F electronically without having to obtain a PAN in India.

III. TDS to be deducted at higher rate in case of non-filers of Return of Income:

The Finance Act, 2021, has *inter alia*, inserted a new Section 206AB, effective from July 01, 2021. The provisions of Section 206AB of the Income Tax Act, 1961 require the deductor to deduct tax at higher of the following rates from amount paid / credited to 'specified person':

- i. At twice the rate specified in the relevant provision of the Income Tax Act, 1961; or
- ii. At twice the rates or rates in force; or
- iii. At the rate of 5%.

The 'specified person' means a person (shareholder in present case) who has not:

- a. furnished the return of income for the Assessment Year relevant to the Previous Year immediately preceding the financial year in which tax is required to be deducted, for which the time limit for furnishing the return of income under Sub-Section (1) of Section 139 of the Income Tax Act, 1961 has expired; and
- b. the aggregate of tax deducted at source and tax collected at source in his case is Rs. 50,000 or more in the said Previous Year.

The same shall be verified by the Company from the Government enabled online facility.

The Non-Resident who does not have the permanent establishment is excluded from the scope of a 'specified person'.

A separate communication, through an email, has been sent to all the equity shareholders alongwith the details of documents / declarations (with relevant Formats attached) required to be provided by the equity shareholders to the Company. Same formats are also available on the Company's website www.tatacapital.com.

Shareholders are requested to send the scanned copies of the documents mentioned above at the following email ids - Csgexemptforms2425@linkintime.co.in; investors@tatacapital.com.

These documents should reach us on or before July 07, 2024 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication on the tax determination / deduction shall be entertained post the above date. It may be further noted that in case the tax on said dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.

14. Updation of mandate for receiving dividend directly in bank account through Electronic Clearing System or any other means in a timely manner:

Members may please note that their bank details as furnished by the respective Depository Participants ("DP") to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not entertain any direct request from such Members for change / addition / deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective DPs.

The Members who are unable to receive the dividend directly in their bank account through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the warrant / Bankers' cheque / demand draft to such Members.

15. To support the "Green Initiative", Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrar and Transfer Agent, Link Intime India Private Limited (formerly known as TSR Consultants Private Limited), merged with Link Intime India Private Limited / their DPs, in respect of shares held in physical / electronic mode, respectively.
16. In compliance with the aforesaid MCA Circulars, Notice of the AGM alongwith the Annual Report for the FY 2023-24 is being sent only through electronic mode to all the Members whose e-mail addresses are registered with the Depositories and the same is also available on the website of the Company at www.tatacapital.com. The Notice of AGM can also be accessed on the website of the National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com, and website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.

17. Process for Registration of e-mail addresses:

- A. One-time registration of e-mail address with RTA for receiving the Notice and Annual Report and casting votes electronically:

As part of Company's green initiative and to facilitate Members to receive this Notice and Annual Report electronically, the Company has made special arrangements with its RTA for registration of e-mail addresses.

Eligible Members who have not registered their e-mail addresses with the RTA, are required to provide the same to the RTA, on or before 5:00 pm (IST) on July 10, 2024.

B. Process to be followed for one-time registration of e-mail address is as follows:

- a) Visit the link: https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html.
- b) Select the name of the Company from drop-down: Tata Capital Limited.
- c) Enter details in respective fields such as DP ID and Client ID (if shares held in electronic form), Shareholder name, PAN, mobile number and e-mail id.
- d) System will send One Time Password ('OTP') on mobile no. and e-mail id.
- e) Enter OTP received on mobile no. and e-mail id and submit.
- f) The system will then confirm the email address for the limited purpose of service of Postal Ballot Notice

After successful submission of the e-mail address, NSDL will e-mail a copy of this Notice and Annual Report along with the e-voting user ID and password. If you are an Individual shareholder holding shares in demat mode, you are requested to refer to the login method explained at point no. 12 below i.e. Login method for e-voting for individual shareholders holding shares in demat mode. In case of any queries, Members may write to evoting@nsdl.com.

C. Registration of e-mail address permanently with DP:

Members are requested to register the e-mail address with their concerned DPs, in respect of electronic holding. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/ updated with their DPs to enable servicing of notices/ documents and other communications electronically to their e-mail address in future.

Members who have not yet registered their e-mail addresses are requested to register the same with their DP in case the shares are held by them in electronic form.

18. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, PAN, mandates, nominations, power of attorney, etc., to their DP if the shares are held by them in electronic form.
19. The holders of Cumulative Redeemable Preference Shares ("CRPS") can attend the AGM but are not entitled to vote on the items set out in the Notice.
20. Instructions for e-voting and joining the AGM through VC / OAVM are, as under:

A. Process and manner for Members voting through Electronic means:

- (i) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Circulars issued by the MCA dated May 05, 2020 read with General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2022 dated May 05, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 (collectively referred to as MCA Circulars), the Company is pleased to offer the facility of voting through electronic means and the businesses set out in the Notice above may be transacted through such electronic voting. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL and CDSL. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-Off Date of July 12, 2024 shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice who has no voting rights as on the Cut-Off Date, shall treat this Notice as intimation only.
- (ii) A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-Off Date i.e. July 12, 2024 shall be entitled to exercise his / her vote electronically i.e. remote e-voting by following the procedure mentioned in this part.

- (iii) The remote e-voting will commence on July 15, 2024 at 9.00 a.m. and will end on July 18, 2024 at 5.00 p.m. During this period, the Members of the Company holding shares either in physical form or in demat form as on the Cut-Off Date i.e. July 12, 2024 may cast their vote electronically.
- (iv) Once the vote on a resolution is cast by the Member by remote e-voting prior to the AGM, he / she shall not be allowed to change it subsequently or cast the vote again.
- (v) The facility of voting through electronic means would also be made available at the AGM and the Members present in the AGM through VC / OAVM facility who have not already cast their votes by remote e-voting shall be able to exercise their right of voting through e-voting system during the Meeting. The Members who have already cast their vote by remote e-voting prior to the Meeting, may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- (vi) The remote e-voting module on the day of the AGM shall be disabled by NSDL for voting, 15 minutes after the conclusion of the Meeting.
- (vii) The voting rights of the Members shall be in the proportion to their share in the paid-up equity share capital of the Company as on the Cut-Off Date of July 12, 2024.
- (viii) The Company has appointed Mr. P. N. Parikh (FCS No. 327; COP No. 1228) or failing him, Mr. Mitesh Dhabliwala (FCS No. 8331; COP No. 9511) of M/s. Parikh & Associates, Practicing Company Secretaries, to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting at the AGM, in a fair and transparent manner.
- (ix) The procedure and instructions for remote e-voting and joining the AGM on NSDL e-voting System are, as follows:

Step 1: Access to NSDL e-Voting system

I. Login method for e-Voting and joining virtual meeting for Individual shareholders holding shares in demat mode.

- a) In terms of SEBI Circular dated December 09, 2020 on e-voting facility, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are accordingly, advised to update their mobile number and email id in their demat accounts in order to access the e-voting facility.
- b) Login method for Individual shareholders holding shares in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding shares in demat mode with NSDL.	1. If you are already registered for NSDL IDeAS facility , please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “ Beneficial Owner ” icon under “Login” which is available under “ IDeAS ” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-Voting” under e-voting services and you will be able to see e-voting page. Click on options available against the Company name or “e-voting service provider - NSDL” and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on options available against the Company name or “e-voting service provider - NSDL” and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 4. Shareholders / Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding shares in demat mode with Central Depository Services (India) Limited (“CDSL”)	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing User Id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.

Type of shareholders	Login Method
	3. If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding shares in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. Once login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL depository site after successful authentication, wherein you can see e-voting feature. Click on options available against the Company name or “e-Voting service provider-NSDL” and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important note:

Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

- c) Helpdesk for Individual shareholders holding shares in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding shares in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at to evoting@nsdl.com or call at 022 - 4886 7000.
Individual Shareholders holding shares in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

II. Login Method for e-voting for shareholders other than Individuals viz. Institutions and Corporate shareholders holding shares in demat mode and for shareholders holding shares in physical mode.

- a) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- b) Once the home page of e-voting system is launched, click on the icon “Login” which is available under “Shareholders / Member / Creditors” section.
- c) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

d) Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your User ID is 12*****.
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if Folio number is 001*** and EVEN is 101456 then User ID is 101456001***.

e) Details of Password for shareholders other than Individual shareholders are, given below:

- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-voting system for the first time, you will need to retrieve the “initial password” which was communicated to you. Once you retrieve your “initial password”, you need to enter the “initial password” and the system will force you to change your password.
- How to retrieve your “initial password”?
 - I. If your email ID is registered in your demat account or with the Company, your “initial password” is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. PDF file. The password to open the PDF file is your 8 digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account or Folio number for shares held in physical form. The PDF file contains your "User ID" and your "initial password".
 - II. If your email ID is not registered, please follow steps mentioned below in Point No. B - Process for those shareholders whose email ids are not registered.

f) If you are unable to retrieve or have not received the “initial password” or have forgotten your password:

- Click on “Forgot User Details / Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number / Folio number, your PAN, your name and your registered address.
- Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.

g) After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

h) Click on “Login” button.

i) After you click on the “Login” button, Home page of e-voting will open.

Step 2 - Cast your vote electronically and Join the AGM on NSDL e-voting system

a) After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.

- b) Select “EVEN” of the Company for which you wish to cast your vote during the remote e-voting period or for casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC / OAVM” link placed under “Join Meeting”.
- c) Now you are ready for e-voting as the Voting page opens.
- d) Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- e) Upon confirmation, the message “Vote cast successfully” will be displayed.
- f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

B. Process for those shareholders whose e-mail ids are not registered with the depositories for procuring User Id and password and registration of e-mail ids for e-voting for the resolutions set out in this Notice:

- (i) If you are a Shareholder holding shares in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by an email to investors@tatacapital.com.
- (ii) If you are a Non- Individual Shareholder viz. Institutions and Corporate Shareholders holding shares in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by an email to investors@tatacapital.com.
- (iii) Alternatively, shareholder / members may also send a request to evoting@nsdl.com for procuring User Id and password for e-voting by providing above mentioned documents.
- (iv) If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (I) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding shares in demat mode.

C. Instructions for Members for attending the AGM through VC / OAVM:

- (i) Member will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-voting system. Members may access the same by following the steps mentioned above for “Access to NSDL e-voting system”. After successful login, you can see link of “VC / OAVM link” placed under “Join meeting” menu against the Company name. You are requested to click on VC / OAVM link placed under “Join Meeting” menu. The link for VC / OAVM will be available in Shareholder / Member login where the EVEN of the Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned above in the Notice to avoid last minute rush.
- (ii) Members can participate in AGM through Laptop / Desktop / Mobile devices, however, for better experience and smooth participation, it is advisable to join the meeting through Laptops connected through broadband. Further, the Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting. Please note that Participants connecting from Mobile devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- (iii) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID / Folio number, PAN, mobile number at investors@tatacapital.com between July 11, 2024 to July 14, 2024. Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

D. General Information for the Members:

- (i) Any person holding shares in physical form and Non-Individual shareholder, who acquires shares of

the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the Cut-Off date i.e. July 12, 2024, may obtain the Login ID and password by sending a request at evoting@nsdl.com or at investors@tatacapital.com. However, if you are already registered with NSDL for remote e-voting, then you can use your existing User ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details / Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on no. 022 - 4886 7000. In case of Individual Shareholder holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the Cut-Off date i.e. July 12, 2024 may follow steps mentioned in the Notice of this AGM under “Access to NSDL e-Voting system”.

- (ii) It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details / Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- (iii) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, will first count the votes cast at the meeting and, thereafter, unblock the votes cast through remote e-voting in the presence of atleast two witnesses not in the employment of the Company and shall not later than three days of the conclusion of the meeting, issue a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the Result of the voting forthwith.
- (iv) The Results declared, alongwith the Scrutinizer’s Report, will be posted after the declaration of the same by the Chairman on the Company’s website at www.tatacapital.com, on the website of the National Stock Exchange of India Limited at www.nseindia.com, BSE Limited at www.bseindia.com and also on the website of NSDL at www.evoting.nsdl.com. The Results shall also be displayed on the Notice Board at the Registered Office of the Company.
- (v) In case you have any queries or issues regarding remote e-voting, you may write to the Company at investors@tatacapital.com. Members can also refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com. or call at.: 022 - 4886 7000 or send a request at evoting@nsdl.com.

EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") and the Rules framed thereunder, sets out all material facts relating to the business mentioned under Item Nos. 7 to 10 of the accompanying Notice dated June 11, 2024:

Item Nos. 7 and 8:

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, 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 of the company, its free reserves, and Securities Premium, that is reserves not set apart for any specific purpose.

Pursuant to the Scheme of Arrangement for amalgamation of Tata Capital Financial Services Limited ("TCFSL") and Tata Cleantech Capital Limited ("TCCL") with Tata Capital Limited ("TCL" / "Company") ("Scheme"), becoming effective from January 01, 2024, TCFSL and TCCL have been merged into TCL with effect from the said date.

As per the Scheme and pursuant to the Resolution passed by the Board of Directors of the Company at its meeting held on December 13, 2023, the borrowing limits of erstwhile TCFSL and erstwhile TCCL have merged with the borrowing limits of the Company and accordingly the revised borrowing limits of TCL stood at Rs.1,25,000 crore.

The closing debt position of the Company as on March 31, 2024 was Rs. 1,00,914.31 crore. To meet the additional working capital and long term funding requirements as also to provide for the issue of any debt or debt related instruments and repayment of borrowings, it is necessary to increase the present borrowing limit 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 Act, to increase the limit for outstanding borrowings from Rs.1,25,000 crore to Rs. 2,00,000 crore.

The said borrowings may be secured by way of charge / mortgage / hypothecation on the Company's assets in favor of the financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate, etc. Since 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. 2,00,000 crore.

The Board of Directors of the Company at its Meeting held on May 10, 2024, had approved the increase in the borrowing limits of the Company from Rs.1,25,000 crore to Rs. 2,00,000 crore, subject to the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested either directly or indirectly in the Resolution mentioned at Item Nos. 7 and 8 of the accompanying Notice.

The Board recommends the Special Resolutions at Item Nos. 7 and 8 of the accompanying Notice, for the approval of the Members of the Company.

Item No. 9:

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 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 / Green Bonds, whether secured or unsecured, on a private placement basis, in one or more tranches aggregating to Rs. 15,000 crore (Rupees Fifteen Thousand crore), during a period of one year from the date of passing resolution set out at Item No. 9 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 Board recommends the Special Resolution at Item No. 9 of the accompanying Notice, for the approval of the Members of the Company.

None of the Directors and / or Key Managerial Personnel of the Company and / or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 9 of the Notice.

Item No. 10:

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR”), any transaction with a related party shall be considered material, if the transaction(s) entered into / to be entered into individually or taken together with the previous transaction(s) during a financial year 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, and shall require prior approval of shareholders by means of an Ordinary Resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and on an arm’s length basis.

Tata Sons Private Limited (“TSPL”) is the holding company of Tata Capital Limited (“TCL” / “Company”) holding 92.83% stake in TCL. TSPL holds 32.44% shareholding in Tata Steel Limited (“Tata Steel”). Tata Steel is an associate of TSPL. Tata Steel Downstream Products Limited (‘TSDPL’) is a wholly-owned subsidiary of Tata Steel. In view of the said holding structure, TSDPL is considered as a related party of the Company as per the provisions of the Act and SEBI LODR.

The Company provides the facility of factoring of receivables from the Distributors / Dealers / Manufacturers (“Customers”) of TSDPL alongwith other financing facilities such as Leasing to TSDPL.

Under the Factoring arrangement, TSDPL discounts with TCL, the sales receivables from its Customers arising out of goods sold to them on credit. For these facilities, TSDPL pays discounting charges to TCL. Under the factoring facilities, although the exposures of the Company are to the Customers of TSDPL without any recourse to TSDPL and these are evaluated on an independent basis for each Customer, these factoring transactions would be regarded as Related Party Transactions with TSDPL based on the definition of related party transactions under SEBI LODR.

Under the Leasing arrangement, TCL extends lease facilities to TSDPL wherein the underlying assets are IT assets, Passenger cars, capital goods, commercial vehicles or other assets as per TSDPL’s requirements. For the lease facilities provided to TSDPL, TSDPL pays lease rentals to the Company.

The Company will undertake these transactions in furtherance of its business activities which will help in generating revenue and enhancing business operations of the Company and thus are in the interest of the Company.

It is proposed to continue to enter into related party transactions viz. factoring and leasing with TSDPL for FY 2024-25 for an aggregate value up to Rs. 1,201 crore based on the throughput estimates for FY 2024-25.

The Management has provided the Audit Committee with the relevant details, as required under law, for the proposed related party transactions. The Audit Committee, after reviewing all necessary information, has granted approval for entering into aforesaid related party transactions with TSDPL for an aggregate value of up to Rs. 1,201 crore during FY 2024-25. The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business of the Company.

Mr. Saurabh Agrawal, being a Director on the Board of the Company as well as on the Board of Tata Steel Limited, holding company of TSDPL is deemed to be interested in the above Resolution. None of the other Directors and / or Key Managerial Personnel of the Company and / or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 10 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board recommends the Ordinary Resolution at Item No. 10 of the accompanying Notice, for approval of the Members of the Company.

The Members may note that in terms of the provisions of the SEBI LODR, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution under Item No. 10.

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

Mumbai, June 11, 2024

Sarita Kamath
Head - Legal and Compliance
& Company Secretary

Registered Office:

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

EXHIBIT TO NOTICE
PURSUANT TO THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS, BRIEF RESUME OF THE DIRECTOR SEEKING RE-APPOINTMENT AT THIS ANNUAL GENERAL MEETING IS FURNISHED

Particulars	Mr. F. N. Subedar (DIN: 00028428)
Date of Birth and Age	September 24, 1955; 68 years
Date of appointment on Board	March 11, 1997
Qualifications	B.Com (Hons.), ACA, ACS
Experience	Mr. Subedar has vast experience in the areas of company administration, finance, taxation and accounts. He has been on the boards of various Tata companies and has been closely associated with several Tata Non - Banking Financial Companies. Mr. Subedar superannuated from Tata Sons Private Limited ("Tata Sons") as the Chief Operating Officer. Mr. Subedar also functioned as the Chief Financial Officer and Company Secretary of Tata Sons. Mr. Subedar's association with Tatas spans over 36 years. He has also been the past President of the Bombay Chamber of Commerce and Industry.
No. of Meetings of the Board attended during FY 2023-24	8 (out of 10 meetings held)
Other Directorships	• Tata Investment Corporation Limited • Tata Industries Limited • DCB Bank Limited
Memberships / Chairmanships of committees across other companies	<u>Tata Investment Corporation Limited</u> • Stakeholders Relationship Committee - Chairman • Corporate Social Responsibility Committee - Chairman • Audit Committee - Member • Investment Committee- Member <u>Tata Industries Limited</u> • Audit Committee - Chairman • Asset Liability Management Committee - Chairman • Approvals Committee - Member • Corporate Social Responsibility Committee - Member • Nomination and Remuneration Committee - Member <u>DCB Bank Limited</u> • Corporate Social Responsibility & Environmental, Social and Governance Committee - Chairman • Customer Services Committee - Chairman • Nomination and Remuneration Committee - Member • Credit Committee - Member • Fraud Reporting and Monitoring Committee - Chairman
Shareholding in the Company	2,54,772 Equity Shares 5,000 Preference Shares
Relationship with other directors, manager or key managerial personnel, if any	None
Last drawn Remuneration	Rs. 8,30,000/- (Sitting Fees paid for FY 2023-24) Rs. 30,00,000/- (Commission for FY 2022-23 paid in FY 2023-24)
Remuneration sought to be paid	Sitting Fees and Commission (if any)