

Tata Capital Limited

Hon'ble National Company Law Tribunal Convened Meeting of the Secured Creditors

Friday, January 17, 2025, 11:00 a.m. to 11:06 a.m.

Ms. Sarita Kamath, Head - Legal and Compliance & Company Secretary:

- Good Morning everyone, since, the required quorum is not present, the meeting shall be adjourned by 30 minutes and thereafter the Secured Creditors who are present shall be deemed to constitute the quorum. We will start the meeting at 11:00 a.m.

Ms. Sarita Kamath, Head - Legal and Compliance & Company Secretary:

- Good Morning, I, Sarita Kamath, Head – Legal and Compliance & Company Secretary of Tata Capital Limited, attending this Meeting, through Video Conferencing from my office at Peninsula Business Park, Lower Parel, Mumbai, welcome you all to the meeting of Secured Creditors of the Company, being held pursuant to the order dated December 3, 2024 of the Hon'ble National Company Law Tribunal, Mumbai Bench, and in accordance with the relevant Circulars issued by the Ministry of Corporate Affairs and applicable provisions of the Companies Act, 2013.
- If the Creditors need any technical assistance during this Meeting which is being held through video conferencing, they may contact NSDL at the helpline numbers provided in the Notice of this meeting.
- Mr. Saurabh Agrawal, Chairman of the Board could not be present for this meeting due to pre-occupation.
- Mr. Pratik Shah, Practicing Company Secretary has been duly appointed as the Chairman of this Meeting by the Hon'ble NCLT.
- Now I will brief the Secured Creditors on certain aspects relating to this Meeting:
 - The Notice dated December 9, 2024 along with the explanatory statement (including annexures), convening this Meeting has been sent to the Secured Creditors in compliance with the Order passed by the Hon'ble NCLT.
 - In accordance with the directions of the Hon'ble NCLT and applicable regulatory requirements, the Company had provided the facility of remote e-voting to all the Secured Creditors from Tuesday, January 14, 2025 from 9:00 a.m. (IST) to Thursday, January 16, 2025, 5:00 p.m. (IST) through NSDL.

- The Secured Creditors who are attending this Meeting through Video Conferencing and have not cast their vote on the resolution through remote e-voting shall be eligible to vote through e-voting system during the Meeting.
 - The Hon'ble NCLT has appointed Ms. Akanksha Mota of M/s. Akanksha Mota & Co., Practicing Company Secretaries, as the Scrutinizer for scrutinizing the e-voting process.
 - The results of the voting on resolution will be declared within the regulatory timeline based on the Scrutinizer's report and the same will also be displayed on the website of the Company and NSDL post intimation to the stock exchanges.
 - I now call on the Board Members and the CFO of the Company who are attending this meeting through video conference, to introduce themselves.
- I request Mr. F. N. Subedar, to introduce himself

Mr. F. N. Subedar, Non-Executive Director:

- Good Morning, I, F. N. Subedar, Non-Executive Director, am attending this meeting from my residence in Mumbai.

Ms. Sarita Kamath, Head - Legal and Compliance & Company Secretary:

- Mr. Sujit Varma

Mr. Sujit Varma, Independent Director:

- Good Morning, I, Sujit Varma, Independent Director, am attending this meeting from my residence in Lower Parel, Mumbai.

Ms. Sarita Kamath, Head - Legal and Compliance & Company Secretary:

- Mr. Rajiv Sabharwal

Mr. Rajiv Sabharwal, Managing Director & CEO:

- Good Morning everyone, I, Rajiv Sabharwal, Managing Director & CEO, am attending this meeting from my office at Peninsula Business Park, Lower Parel, Mumbai.

Ms. Sarita Kamath, Head - Legal and Compliance & Company Secretary:

- Mr. Rakesh Bhatia

Mr. Rakesh Bhatia, Chief Financial Officer:

- Good Morning everyone, I, Rakesh Bhatia, Chief Financial Officer, am attending this meeting from my office at Peninsula Business Park, Lower Parel, Mumbai.

Ms. Sarita Kamath, Head - Legal and Compliance & Company Secretary:

- Thank you.
- The Company has taken all necessary steps in accordance with the regulatory requirements to enable the Secured Creditors to participate and vote at the Meeting.
- Since this Meeting is being held through Video Conferencing, physical attendance of Creditors has been dispensed with. Accordingly, the facility for appointment of proxies by the Creditors will not be available for this meeting.
- I now request the Chairman to continue with the proceedings of the Meeting.

Mr. Pratik Shah, Chairman of the meeting:

- Good Morning, I, Pratik Shah, am attending this Meeting through Video Conferencing from Mumbai, and would like to welcome you all to the Meeting of the Secured Creditors of Tata Capital Limited convened pursuant to the order of the Hon'ble NCLT dated December 3, 2024, for the purpose of considering and if thought fit, approving the Scheme of Arrangement amongst Tata Motors Finance Limited and Tata Capital Limited and their respective shareholders under Sections 230 to 232 read with Section 52, Section 66 and other applicable provisions of the Companies Act, 2013.
- As the requisite quorum to conduct the proceedings of the Meeting is present; I call this Meeting to order.
- The Secured Creditors are requested to note that the proposed Scheme of Arrangement and other necessary information, as mentioned in the Notice and the explanatory statement (including the annexures), has already been circulated to the Secured Creditors, in compliance with the Order passed by the Hon'ble NCLT, and therefore, the same be taken as read.
- The Meeting is being convened pursuant to the order of the Hon'ble NCLT, Mumbai Bench, for considering, and if thought fit, approving the Scheme of Arrangement amongst Tata Motors Finance Limited and Tata Capital Limited and their respective shareholders.
- With the permission of the Secured Creditors, I will now commence transacting the business contained in the Notice dated December 9, 2024, by calling a brief description of the resolution.
- To consider and if thought fit, approve the Scheme of Arrangement amongst Tata Motors Finance Limited and Tata Capital Limited and their respective shareholders under Sections 230 to 232 read with Section 52, Section 66 and other applicable provisions of the Companies Act, 2013.

- The amalgamation of Tata Motors Finance Limited and Tata Capital Limited pursuant to this Scheme would, inter-alia, have the following benefits:
 - a) Consolidation of businesses would help in achieving greater scale i.e., leading to the creation of a larger unified financial services entity with a wider geographical reach, stronger capital and asset base;
 - b) Generate significant business synergies thereby enhancing stakeholders' value;
 - c) Drive diversification and provide integrated solutions to the enhanced customer base;
 - d) Providing differentiated growth opportunities to the employees; and
 - e) The Parties have a proven track record in the respective businesses of credit and consolidating those will lead to pooling of knowledge and expertise.
- The Company has not received any request from the Secured Creditors during the specified period to speak at the Meeting.
- Since the business of the meeting is completed, I hereby declare the meeting as concluded and now request the Company Secretary to continue with the voting procedure. The e-voting facility will remain open for the next 15 minutes to enable those Secured Creditors who have not cast their vote and who would like to cast their vote. We are grateful to all our Secured Creditors who have attended this Meeting. Thank you.

Ms. Sarita Kamath, Head - Legal and Compliance & Company Secretary:

The e-voting which had been kept open for 15 minutes has now been closed. The quorum was present throughout the meeting. Thank you.