

TATA CAPITAL HOUSING FINANCE LIMITED

16th Annual General Meeting

Thursday, June 27, 2024, 2.00 p.m. to 2.17 p.m.

Mr. Rajiv Sabharwal:

Dear Members,

Good Afternoon.

I welcome you all to the Sixteenth 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 and September 25, 2023, 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 and Mr. Sujit Kumar Varma Independent Directors and Mr. Sarosh Amaria, Managing Director attending this AGM. Mr. Nagaraj Ijari, Independent Director is unable to attend the AGM owing to pre-occupation. 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 59,61,45,829 (Fifty-Nine Crore Sixty-One Lakh Forty-Five Thousand Eight Hundred and Twenty-Nine) 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, 2024 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 resolution i.e. Resolution No. 2

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.

Mr. Rajiv Sabharwal:

Thank you, Mr. Kapadia.

Resolution No. 3A and 3B: Pursuant to the Circular issued by the Reserve Bank of India on April 27, 2021, the Board of Directors of the Company, based on recommendation of the Audit Committee, had at their meeting held on May 02, 2024, approved the appointment of M/s. Kirtane & Pandit LLP, Chartered Accountants and M/s. G D Apte & Co., Chartered Accountants, as the Joint Statutory Auditors to hold office with effect from the conclusion of this Annual General Meeting till the conclusion of Nineteenth Annual General Meeting of the Company.

In terms of the provisions of Section 139, 141 and 142 of the Companies Act, 2013, the approval of the Members of the Company is sought by way of an Ordinary Resolution for the appointment of M/s. Kirtane & Pandit LLP, Chartered Accountants and M/s. G D Apte & Co., Chartered Accountants, as the Joint Statutory Auditors to hold office with effect from the conclusion of this Annual General Meeting till the conclusion of Nineteenth Annual General Meeting of the Company, at such remuneration and out of pocket expenses, as may be mutually agreed between the Board of Directors of the Company and M/s. Kirtane & Pandit LLP, Chartered Accountants and M/s. G D Apte & Co., Chartered Accountants on the basis of the recommendation of the Audit Committee."

Resolution No. 4: In accordance with the provisions of Section 161 of the Companies Act, 2013 (“Act”) and the Rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide circular resolution passed on March 29, 2024 had, after considering the skill, professional expertise, knowledge, experience and qualifications, approved the appointment of Mr. Nagaraj Ijari (DIN: 09390579), as an Additional Director of the Company with effect from April 1, 2024 upto the next Annual General Meeting of the Company and as an Independent Director of the Company for an initial term of five years commencing from April 1, 2024 upto March 31, 2029, subject to the approval of the Members of the Company by way of a Special Resolution.

The approval of the Members is accordingly being sought for the appointment of Mr. Ijari, as an Independent Director of the Company, for an initial term of five years with effect from April 1, 2024, by way of a Special Resolution.

I now request again Mr. Mehernosh B. Kapadia to read the objective of the next three resolutions i.e. Resolution Nos. 5, 6 and 7.

Mr. Mehernosh B. Kapadia:

Thank you, Mr. Sabharwal.

Resolution No. 5 and 6: 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. 53,000 crore to an amount of Rs. 75,000 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. 75,000 crore.

Resolution No. 7: 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 (Rupees Twenty-Five Thousand 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

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, 2024, 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. Kiran Joshi

Kiran.

Mr. Rajiv Sabharwal:

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

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 item, since I am interested in the said item.

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. Sarosh Amaria

Sarosh.

Mr. Mehernosh B. Kapadia:

and seconded by [pause].

Mr. Rakesh Bhatia

Rakesh.

Mr. Mehernosh B. Kapadia:

The Resolution has been proposed by Mr. Sarosh Amaria and seconded by Mr. Rakesh Bhatia.

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 hand over the Chair to Mr. Sabharwal.

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

Resolution No. 3A: Appointment of M/s. Kirtane & Pandit LLP, Chartered Accountants (ICAI Firm Registration No. 105215 W/W100057) as one of the Joint Statutory Auditors of the Company

The Resolution has been proposed by [pause].

Mr. Rakesh Bhatia

Rakesh.

Mr. Rajiv Sabharwal:

and seconded by [pause].

Ms. Sarita Kamath

Sarita

Mr. Rajiv Sabharwal:

The Resolution has been proposed by Mr. Rakesh Bhatia and seconded by Ms. Sarita Kamath.

I now put the following Resolution at Item No. 3A 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. 3B.

Resolution No. 3B: Appointment of M/s. G D Apte & Co., Chartered Accountants (ICAI Firm Registration No. 100515 W) as one of the Joint Statutory Auditors of the Company

The Resolution has been proposed by [pause].

Mr. Sarosh Amaria

Sarosh.

Mr. Rajiv Sabharwal:

and seconded by [pause].

Mr. Rakesh Bhatia

Rakesh

Mr. Rajiv Sabharwal:

The Resolution has been proposed by Mr. Sarosh Amaria and seconded by Mr. Rakesh Bhatia.

I now put the following Resolution at Item No. 3B 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. 4.

Resolution No. 4: Appointment of Mr. Nagaraj Ijari (DIN: 09390579) as an Independent Director of the Company

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. 4 of the Notice to vote, on a show of hands, as an Special 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. 5.

Resolution No. 5: Approval for Increase in the borrowing limits 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. 5 of the Notice to vote, on show of hands, as an 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. 6.

Resolution No. 6: Approval for Creation of Charges on the assets of the Company.

The Resolution has been proposed by [pause].

Ms. Sarita Kamath

Sarita.

Mr. Mehernosh B. Kapadia:

and seconded by [pause].

Mr. Kiran Joshi.

Kiran.

Mr. Mehernosh B. Kapadia:

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

I now put the following Resolution at Item No. 6 of the Notice to vote, on show of hands, as an 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. 7.

Resolution No. 7: Approval for private placement of Non-Convertible Debentures.

The Resolution has been proposed by [pause].

Mr. Kiran Joshi

Kiran.

Mr. Mehernosh B. Kapadia:

and seconded by [pause].

Mr. Sarosh Amaria

Sarosh.

Mr. Mehernosh B. Kapadia:

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

I now put the following Resolution at Item No. 7 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.

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

All Members and Directors present:

Thank you.