

**Tata Capital Limited**

**Hon'ble National Company Law Tribunal Convened Meeting of the Equity Shareholders**

**Thursday, January 16, 2025, 2:30 p.m. to 2:37 p.m.**

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

- Good Afternoon Shareholders, 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 Equity Shareholders 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 Members 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 Equity Shareholders 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 Equity Shareholders 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 Equity Shareholders from Monday, January 13, 2025 from 9:00 a.m. (IST) to Wednesday, January 15, 2025, 5:00 p.m. (IST) through NSDL.
  - The Equity Shareholders 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 afternoon, I, F. N. Subedar, Non-Executive Director, am attending this meeting from Peninsula Business Park, Lower Parel, Mumbai.

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

- Mr. Sujit Varma

**Mr. Sujit Varma, Independent Director:**

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

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

- Mr. Rajiv Sabharwal

**Mr. Rajiv Sabharwal, Managing Director & CEO:**

- 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:**

- 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 Equity Shareholders to participate and vote at the Meeting.
- Since this Meeting is being held through Video Conferencing, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members 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 Afternoon Shareholders, I, Pratik Shah, am attending this Meeting through Video Conferencing from Mumbai, and would like to welcome you all to the Meeting of the Equity Shareholders 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 Equity Shareholders 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 Equity Shareholders, 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 Equity Shareholders, 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 Members 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 Equity Shareholders who have not cast their vote and who would like to cast their vote. We are grateful to all our Equity Shareholders 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.