

Tata Capital Limited

Corporate Identification Number (CIN) U65990MH1991PLC060670
Registered Office: 11th floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg,
 Lower Parel, Mumbai, Maharashtra - 400013
Tel: 022 6606 9000 **Website:** www.tatacapital.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 each as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]

Voting Starts On	Saturday, February 17, 2024, at 9:00 a.m. (IST)
Voting Ends On	Sunday, March 17, 2024, at 5:00 p.m. (IST)

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, (“**Act**”) (including any statutory modification or re-enactment thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”) as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (“**MCA**”) for holding general meetings / conducting postal ballot process through electronic voting (remote e-voting) vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023 (“**MCA Circulars**”) and other applicable laws and regulations, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), that the resolutions appended below are proposed to be passed by the Equity Shareholders of the Company (as on the Cut-off Date) (“**Members**”), through postal ballot (“**Postal Ballot**”) only by way of remote e-voting process (“**remote e-voting**”). An Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons thereof forms part of this Notice of Postal Ballot (“**Notice**”).

Pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to remote e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. In compliance with the MCA Circulars, the Notice and instructions for remote e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Registrar and Transfer Agent (“**RTA**”) / Depositories.

SPECIAL BUSINESS

1. Material Related Party Transaction(s) with Tata Steel Limited

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

“**RESOLVED THAT** pursuant to Regulation(s) 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR**”), as amended from time to time, the applicable provisions of the Companies Act, 2013, if any, read with related rules, if any, as amended from time to time, and the Company’s Policy on Related Party Transactions, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“**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 execute 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 Limited (“**Tata Steel**”), being an associate company of Tata Sons Private Limited (Promoter of the Company) and accordingly a related party of the Company under Regulation 2(1)(zb) of the SEBI LODR, on such terms and conditions as may be agreed between the Company and Tata Steel for:

- i) an aggregate value up to Rs. 3,510 crore during FY 2023-24, for factoring of receivables from customers of Tata Steel being offered under the Company’s Corporate Program along with other financial facilities such as Leasing (including transactions earlier entered into by erstwhile Tata Capital Financial Services Limited, wholly owned subsidiary of the Company, which will continue with the Company consequent to amalgamation of Tata Capital Financial Services Limited with the Company, effective January 1, 2024), 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 and Tata Steel.
- ii) an aggregate value up to Rs. 12,000 crore during FY 2024-25, for factoring of receivables from customers of Tata Steel being offered under the Company’s Corporate Program along with other financial 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 and Tata Steel.”

“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 and confirmed in all respects.”

2. Approval for issuance of Non-Convertible Debentures on a private placement basis

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. 20,000 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 severally 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.”

3. Appointment of Mr. Sujit Kumar Varma (DIN: 09075212) as an Independent Director

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

“RESOLVED that Mr. Sujit Kumar Varma (DIN: 09075212), who was appointed by the Board of Directors as an Additional Director of the Company, with effect from January 1, 2024, in terms of Section 161 of the Companies Act, 2013 (“Act”) and Article 135 of the Articles of Association of the Company and in respect of whom the Company has received a notice, in writing, from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, and who is eligible for appointment as a Director and who has consented to act as a Director of the Company, be and is hereby appointed as a Director of the Company.”

“RESOLVED FURTHER that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Act, the provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“SEBI LODR”) and other applicable laws, including any statutory modification or re-enactment thereof from time to time, Mr. Sujit Kumar Varma (DIN: 09075212), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and the SEBI LODR and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for an initial term of five years commencing from January 1, 2024 to December 31, 2028.”

“RESOLVED FURTHER that the Board of Directors, be and is hereby authorized to do all such acts, deeds and things as may be required and take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

4. Appointment of Joint Statutory Auditor 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 (“RBI Guidelines”), 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 the Joint Statutory Auditor of the Company with effect from February 13, 2024 to hold office till conclusion of the 33rd Annual General Meeting (“AGM”) 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 the Statutory Auditors, on the basis of the recommendation of the Audit Committee.”

“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 to settle all questions, difficulties or doubts that may arise in the regard to the implementation of the aforesaid Resolution, including but not limited to 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.”

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

**Sarita Kamath
Head - Legal and Compliance
& Company Secretary**

Mumbai, February 13, 2024

Registered Office:

11th Floor, Tower A, Peninsula Business Park,
Ganpatrao Kadam Marg, Lower Parel,
Mumbai 400 013

NOTES:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Section 110 of the Act and the Companies (Management and Administration) Rules, 2014 ('Rules'), as amended, setting out the material facts relating to the aforesaid Resolution and the reasons thereof is annexed hereto and forms part of this Notice.
2. In terms of the MCA Circulars, the Company is sending this Notice ONLY in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received by the Company from the Depositories / Link Intime India Private Limited (*formerly TSR Consultants Private Limited, merged with Link Intime India Private Limited*), the Company's Registrar and Transfer Agent ('RTA'), as on February 9, 2024 ('**Cut-Off Date**') and whose e-mail addresses are registered with the RTA/ Depositories/ Depository Participants or who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e., February 9, 2024.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.

It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the RTA/ Depositories / Depository Participants) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

4. The remote e-Voting shall commence on **February 17, 2024, at 9.00 a.m. (IST)** and shall end on **March 17, 2024 at 5.00 p.m. (IST)**. During this period, Members of the Company holding equity shares as on the Cut-Off Date may cast their vote electronically. The remote e-Voting module shall be disabled by NSDL for voting thereafter.
5. The Company has appointed Mr. P. N. Parikh (FCS No. 327; COP No. 1228) or failing him, Mr. Mitesh Dhaliwala (FCS No. 8331; COP No. 9511) of M/s. Parikh & Associates, Practicing Company Secretaries, to act as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner.
6. The Scrutinizer will submit his report to the Chairman, or any other person authorised by the Board, after scrutiny of the votes cast, on the result of the Postal Ballot not later than three days of conclusion of the Postal Ballot. The Scrutinizer's decision on the validity of votes cast will be final.
7. Members may download the Notice from the website of the Company at www.tatacapital.com or from the website of NSDL at www.evoting.nsdl.com. A copy of the Notice is also available on the website of BSE at www.bseindia.com and NSE at www.nseindia.com.
8. The vote in this Postal Ballot cannot be exercised through proxy.
9. Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests to investors@tatacapital.com from their registered e-mail addresses mentioning their names, DP ID and Client ID between the period February 17, 2024 to March 17, 2024.
10. The Cumulative Redeemable Preference Shares ("CRPS") holders of the Company cannot vote on the items set out in this Notice and treat the Notice for information purpose only.

11. Process for Registration of e-mail addresses:**A. One-time registration of e-mail address with RTA for receiving the Notice and casting votes electronically:**

As part of Company's green initiative and to facilitate Members to receive this Notice 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 March 6, 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 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.





12. Process to cast votes through remote e-Voting:

The way to vote electronically on NSDL e-Voting system consists of ‘Two Steps’ which are mentioned below:

Step 1: Access to NSDL e-Voting system

I. Login method for e-Voting for Individual shareholders holding shares in demat mode

- a) In terms of SEBI Circular dated December 9, 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.	<ol style="list-style-type: none"> 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. 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. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;">  App Store  Google Play </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div>

Type of shareholders	Login Method
Individual Shareholders holding shares in demat mode with Central Depository Services (India) Limited (“CDSL”)	<ol style="list-style-type: none"> 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 user your existing my easi username & password. 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 evoting 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. 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.
	<ol style="list-style-type: none"> 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. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. 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 evoting 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.

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 evoting@nsdl.com or call on no.: 022-48867000 / 022-24997000
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 on 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 (One Time Password) 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 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 is in active status.
- b) Select “EVEN” of the Company for which you wish to cast your vote during the remote e-voting period.
- 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.

A. General Information for the Members

- (i) The Scrutiniser shall submit a report of the total votes cast in favour or against, if any, on the resolution set out in this Notice, not later than three days of conclusion of the Postal Ballot to the Chairman or a person authorized by the Board who shall countersign the same. The Chairman or a person authorized by the Board shall declare the Result of the voting forthwith. The resolutions, if assented by the requisite majority, shall be deemed to be passed on the last date specified for e-voting, in terms of the SS-2 issued by the Institute of Company Secretaries of India.
- (ii) The Results declared, along with the Scrutinizer's Report, will be posted after the declaration of the same by the Chairman or a person authorized by the Board 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.
- (iii) 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 on no.: 022-48867000 / 022-24997000 or send a request at evoting@nsdl.com.

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

**Sarita Kamath
Head - Legal and Compliance
& Company Secretary**

Mumbai, February 13, 2024

Registered Office:

11th Floor, Tower A, Peninsula Business Park,
Ganpatrao Kadam Marg, Lower Parel,
Mumbai 400 013

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**Item No. 1**

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("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 at an arm's length basis.

Tata Sons Private Limited ("TSPL") is a holding company of Tata Capital Limited ("TCL" / "Company") holding 92.83% stake in TCL. TSPL holds 32.24% shareholding in Tata Steel Limited ("Tata Steel"). Tata Steel is an associate of TSPL. In view of the said holding structure, Tata Steel is considered as a related party of the Company as per the Companies Act, 2013 and SEBI LODR.

Pursuant to the Scheme of Arrangement sanctioned by the Hon'ble National Company Law Tribunal, Tata Capital Financial Services Limited ("TCFSL"), a wholly owned subsidiary of TCL which was engaged in the business of providing financial services, amalgamated with TCL with effect from January 1, 2024. Accordingly, consequent to the amalgamation, TCL is carrying on the business activities undertaken by TCFSL. Further, all the transactions of TCFSL are construed to be the transactions of TCL from the Appointed date under the Scheme i.e. April 1, 2023.

The Company under its Corporate Program provides the facility of Factoring of receivables from the Distributors / Dealers / Manufacturers ("Customers") of Tata Steel along with other financing facilities such as Leasing to Tata Steel.

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

Under the Leasing arrangement, TCL extends lease facilities to Tata Steel wherein the underlying assets are IT assets, Passenger cars, capital goods, commercial vehicles or other assets as per Tata Steel's requirements. For the lease facilities provided to Tata Steel, Tata Steel 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.

The aggregate value of the above transactions (including transactions earlier entered into by TCFSL, which will continue with the Company consequent to the amalgamation), during FY 2023-24 is estimated to be up to Rs. 3,510 crore i.e. approximately 26.28% of annual consolidated turnover of the Company for the financial year 2022-23. Further, for FY 2024-25 the aggregate value of the said financing transactions with Tata Steel is estimated to be up to Rs. 12,000 crore i.e. approximately 89.83% of annual consolidated turnover of the Company for the financial year 2022-23.

The Management has provided the Audit Committee with the relevant details, as required under law, of various proposed related party transactions including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into material related party transactions with Tata Steel for an aggregate value of up to Rs. 3,510 crore during FY 2023-24 and up to Rs. 12,000 crore for FY 2024-25. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

Mr. Saurabh Agarwal, being a Director on the Board of the Company as well as on the Board of Tata Steel Limited 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, other than to the extent of their shareholding in the Company and / or Tata Steel, are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 1 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board recommends the Ordinary Resolution at Item No. 1 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. 1.

Item No. 2

The Hon'ble National Company Law Tribunal ("NCLT"), Mumbai, on November 24, 2023, has sanctioned the Scheme of Arrangement for amalgamation of Tata Capital Financial Services Limited ("TCFSL") and Tata Cleantech Capital Limited ("TCCL") with the Company, under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made thereunder. The Scheme is effective from January 1, 2024 ("Effective Date") and TCFSL and TCCL have merged with the Company from the said date. All the business activities of TCFSL and TCCL stand transferred to the Company from the Effective Date.

Considering the business growth and to augment the long-term resources of the Company, the Board of Directors at its meeting held on February 13, 2024, subject to approval of the shareholders of the Company, approved a proposal to raise funds by way of issue of Secured / Unsecured / Subordinated / Perpetual Debt / Market Linked Redeemable Non-Convertible Debentures ("NCDs") / Green Bonds of an amount up to Rs. 20,000 crore in one or more tranches / series, 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 shareholders 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 / Green Bonds, on a private placement basis, in one or more tranches / series aggregating to Rs. 20,000 crore (Rupees Twenty Thousand crore only), during a period of one year from the date of passing Resolution set out at Item No. 2 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. 2 of the accompanying Notice, for 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. 2 of the Notice.

Item No. 3

In accordance with the provisions of Section 161 of the Companies Act, 2013 ("Act") and the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors vide its Resolution passed by Circulation on December 28, 2023, has approved the appointment of Mr. Sujit Kumar Varma (DIN: 09075212) as an Additional Director of the Company with effect from January 1, 2024 and as an Independent Director of the Company, for an initial term of 5 years commencing from January 1, 2024 to December 31, 2028, subject to the approval of the Members of the Company.

A brief resume, qualification(s), experience and nature of Mr. Varma's expertise in specific functional areas is set out in an Exhibit to this Notice.

The Company has received notice, in writing, pursuant to Section 160 of the Act, from a Member proposing the candidature of Mr. Varma, for appointment as a Director of the Company.

The Company has received declarations and disclosures from Mr. Varma required for his appointment as an Independent Director of the Company and confirming that he meets the criteria of independence as laid down under Regulation 16(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR") and Section 149(6) of the Act and the Rules framed thereunder and Declaration under Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014 and is qualified to be appointed as an Independent Director of the Company. Further, Mr. Varma satisfies the fit and proper criteria as prescribed under the Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023.

In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Varma is registered with the databank maintained by the Indian Institute of Corporate Affairs. Further, he is exempted from the requirement to undertake Online Proficiency Self-assessment test for Independent Directors conducted by the said Institute.

In the opinion of the Board, Mr. Varma is a person of integrity, possesses the relevant expertise / experience, fulfils the conditions specified in the Act and the Rules made thereunder read with the SEBI LODR, as amended from time to time, for appointment as an Independent Director and that he is Independent of the Management.

A copy of the draft letter for the appointment of Mr. Varma as an Independent Director, setting out the terms and conditions, would be available for inspection without any fee, by the Members, at the Registered Office of the Company during normal business hours on any working day (except Saturday and Sunday) till March 17, 2024. The Members can send a request to the Company at investors@tatacapital.com to inspect the same.

The Board considers that the association of Mr. Varma would be of immense benefit to the Company and it is desirable to appoint him as an Independent Director.

Pursuant to Regulation 17(1C) of the SEBI LODR, the Company should ensure that the approval of the Members is obtained at the next general meeting or within a time period of three months from the date of appointment of Director, whichever is earlier.

In compliance with the provisions of Sections 149, 152 and 161 and other applicable provisions of the Act read with Schedule IV to the Act and the rules framed thereunder and in terms of the applicable provisions of the SEBI LODR, each as amended, the appointment of Mr. Varma as an Independent Director of the Company, not liable to retire by rotation, for an initial term of 5 years commencing from January 1, 2024 up to December 31, 2028 is being placed before the Members for their approval by way of a Special Resolution.

Accordingly, the Board recommends the Special Resolution at Item No. 3 of the accompanying Notice, for approval of the Members of the Company.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives, except Mr. Varma to whom the resolution relates, are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 3 of the Notice.

Item No. 4

The Reserve Bank of India ("RBI") has vide its Circular No. RBI/2021-22/25 Ref. No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 issued Guidelines for Appointment of Statutory Central Auditors ("SCAs")/Statutory Auditors ("SAs") of Commercial Banks (excluding Regional Rural Banks), Urban Co-operative Banks ("UCBs") and Non-Banking Financial Companies ("NBFCs") (including Housing Finance Companies) ("RBI Circular/Guidelines"). In terms of the aforementioned RBI Guidelines, for entities having asset size of Rs. 15,000 crore and above as at the end of previous year, the statutory audit should be conducted under the joint audit of a minimum of two audit firms.

The asset size of the Company as at 31st March 2023 exceeded Rs. 15,000 crore and hence, the statutory audit of the Company for FY 2023-24 onwards is required to be conducted under the joint audit, by a minimum of two Joint Statutory Auditors.

In accordance with the said RBI Guidelines, the Company has framed a Board approved Policy on appointment of Statutory Auditors and has identified a set of criteria for evaluating the eligibility of the audit firms as also the Auditors' independence.

The RBI Guidelines stipulate that Statutory Auditors have to be appointed for a continuous period of three years, subject to the firm satisfying the eligibility norms each year and an audit firm would not be eligible for re-appointment in the same entity for six years after completion of full or part of one term of the audit tenure.

After considering various criteria including the profile, eligibility, past experience and clientele of the firm and based on the recommendation of the Audit Committee, the Board of Directors of the Company has, at its Meeting held on February 13, 2024, approved the appointment of M/s. MSKA & Associates, Chartered Accountants (ICAI Firm Registration No. 105047W), as Joint Statutory Auditor of the Company with effect from February 13, 2024 for a period of three consecutive years viz. FY 2023-24, FY 2024-25 and FY 2025-26, subject to the approval of the Members of the Company and has recommended the appointment to the Members of the Company as set out in this Notice.

Established in 1978, M/s MSKA & Associates, Chartered Accountants, is an Indian partnership firm registered with the Institute of Chartered Accountants of India (ICAI) and the PCAOB (US Public Company Accountancy Oversight Board) having offices across 10 cities in India. The Firm provides range of services which include Audit & Assurance, Taxation and Accounting Advisory. The Firm's Audit and Assurance team has significant experience in audit of various industries.

The approval of Members of the Company is, accordingly, being sought pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Act and RBI Guidelines for the aforementioned appointment of M/s MSKA & Associates, Chartered Accountants, as Joint Statutory Auditor of the Company, to hold office with effect from February 13, 2024 till conclusion of the 33rd AGM 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 the Statutory Auditors, on the basis of the recommendation of the Audit Committee.

Subsequently, at the 33rd AGM, the approval of the Members would be sought for the appointment of M/s MSKA & Associates, Chartered Accountants, as the Statutory Auditors for further period.

M/s MSKA & Associates, Chartered Accountants, have consented to the said appointment and issued a certificate along with relevant information as mentioned in the RBI Guidelines, to the effect that the appointment, if made, shall be in accordance with the conditions as prescribed in Section 139 of the Act and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time. They have also confirmed that they meet the criteria for independence, eligibility and qualification and that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the Section 141 of the Act, Rules framed thereunder and the RBI Guidelines.

The Board recommends the Ordinary Resolution at Item No. 4 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. 4 of the Notice.

EXHIBIT TO NOTICE
PURSUANT TO THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARDS ON
GENERAL MEETINGS, BRIEF RESUME OF THE DIRECTOR SEEKING
APPOINTMENT IS FURNISHED

Particulars	Mr. Sujit Kumar Varma (DIN: 09075212)
Date of Birth and Age	January 6, 1961; 63 years
Date of appointment on Board and terms and conditions of appointment	Appointed as an Additional Director and Independent Director of the Company with effect from January 1, 2024. Terms and conditions of appointment shall be as per draft letter for the appointment made available for inspection.
Qualifications	Bachelor of Arts (Hons.) in English and certifications from renowned institutes like Indian Institute of Banking & Finance, Mumbai, India, Harvard Business School, NYU Stern School of Business, New York, USA, Indian Institute of Management, Ahmedabad, India and Indian Institute of Management, Calcutta, India.
Experience	Mr. Sujit Kumar Varma is a career banker with proven track record of leading diverse business departments. Mr. Varma is highly experienced in Corporate and Retail Credit, Trade Finance, International Banking, Risk Management and Compliance. Mr. Varma had been associated with the State Bank of India ("SBI") for over 30 years where he held several important positions viz., Chief Executive Officer - SBI New York USA, General Manager - Mid-Corporate Regional Office, Mumbai, India and Chief General Manager - International Banking. Mr. Varma superannuated as Deputy Managing Director, Corporate Accounts Group from SBI in January 2021.
No. of Meetings of the Board attended during FY 2023-24 (till date)	1 (One)
Other Directorships	<ul style="list-style-type: none"> • Uflex Limited • Waaree Energies Limited • L&T Metro Rail (Hyderabad) Limited • Capri Global Asset Reconstruction Private Limited • Tata Capital Housing Finance Limited • Evyavan Assets Management Limited • Prime Securities Limited • Tata Asset Management Private Limited
Memberships / Chairmanships of committees across other companies	<ul style="list-style-type: none"> • <u>Tata Asset Management Private Limited</u> <ol style="list-style-type: none"> 1. Nomination & Remuneration Committee – Chairman 2. Risk Management Committee - Member 3. Audit Committee – Member • <u>Waaree Energies Limited</u> <ol style="list-style-type: none"> 1. Stakeholders Relationship Committee – Chairman 2. Risk Management Committee – Member • <u>Tata Capital Housing Finance Limited</u> <ol style="list-style-type: none"> 1. Lending Committee - Chairman 2. Audit Committee - Chairman 3. Nomination and Remuneration Committee – Member 4. Information Technology Strategy Committee – Member 5. Working Committee – Member • <u>L&T Metro Rail (Hyderabad) Limited</u> <ol style="list-style-type: none"> 1. Risk Management Committee – Chairman 2. Audit Committee – Member • <u>Uflex Limited</u> <ol style="list-style-type: none"> 1. Audit Committee – Member 2. Nomination and Remuneration Committee – Member 3. Risk Management Committee – Member

Particulars	Mr. Sujit Kumar Varma (DIN: 09075212)
	<ul style="list-style-type: none"> • <u>Prime Securities Limited</u> <ol style="list-style-type: none"> 1. Risk Management Committee – Chairman 2. Nomination and Remuneration Committee – Member 3. CSR Committee – Member
Shareholding in the Company	Nil
Relationship with other directors, manager or key managerial personnel, if any	None
Last drawn Remuneration	Not Applicable
Remuneration sought to be paid	Sitting Fees and Commission (if any)