



NOTICE IS HEREBY GIVEN THAT THE 6TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF TATA MOTORS FINANCE SOLUTIONS LIMITED WILL BE HELD ON MONDAY, SEPTEMBER 7, 2020 AT 2.30 PM THROUGH VIDEO CONFRENCING FACILITY VIA MICROSOFT TEAMS TO TRANSACT THE FOLLOWING BUSINESS. THE VENUE OF THE MEETING FOR RECORD WILL BE FLAT NO 101, 1ST FLOOR, VASUKAMAL BUILDING, NEAR AGARWAL NURSING HOME, 14TH ROAD BANDRA WEST, MUMBAI-400050:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Shyam Mani (DIN: 00273598), who retires by rotation and who is eligible for re-appointment.

SPECIAL BUSINESS:

3. APPROVAL FOR AMENDMENT IN ARTICLES OF ASSOCIATION:

To consider and, if thought fit, to pass with or without modification, the following Resolution as Special Resolution:

“RESOLVED THAT pursuant to Section 14 of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members be and is hereby accorded to add Article No. 202 in the Articles of Association of the Company which is as follows:

“The Company may carry out consolidation and re-issuance of its debt securities with the approval of Board of Directors of the Company. The said consolidation and re-issuance of debt securities shall be in the manner as may be specified by the SEBI or such other regulatory/ statutory authorities from time to time. The Company while issuing debt securities on private placement basis, shall also comply with the conditions relating to the issue of International Securities Identification Number (ISIN), as may be specified by the SEBI or such other regulatory/ statutory authorities from time to time.”

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“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 this Resolution.”

4. APPROVAL U/S SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 TO SELL, TRANSFER AND/OR DISPOSE OF THE LOAN ASSETS AND RECEIVABLES OF THE COMPANY THROUGH SECURITISATION OR DIRECT ASSIGNMENT OF CASH FLOWS:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 180(1)(a) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in addition to the resolution passed by the members u/s Section 180(1)(a) of the Companies Act, 2013 at its meeting dated May 23, 2019, the consent of the members of the Company be and is hereby accorded to the Board, to sell, transfer and/or dispose of, through securitization or direct assignment of cash flows, the loan assets and receivables including Used vehicle portfolio and Corporate lending Portfolio not exceeding Rs.2500 Crore (including without limitation all rights, title, interests and benefits of the Company in such assets and receivables and the corresponding security interests, if any which have been created in favour of the Company) over and above the limit of Rs. 12,000/- Crores approved by the member’s u/s Section 180(1)(a) of the Companies Act, 2013 in its meeting dated May 23, 2019 in such manner and upon such terms and conditions as may be decided by the Board of Directors of the Company”

“RESOLVED FURTHER that the Board of Directors of the Company (or any other persons authorized in this regard by the Board of Directors), be and are hereby severally authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolutions.”

5. REGULARIZATION OF APPOINTMENT OF MR. NASSER MUNJEE, (DIN: 00010180) AS AN INDEPENDENT DIRECTOR AND CHAIRMAN OF THE BOARD

To consider and, if thought fit, to pass with or without modification, if any, the following resolution as an **Ordinary Resolution:** -

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under



read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mr. Nasser Munjee** (DIN: **00010180**), who was appointed as an Independent, Additional Director and Chairman of the Company by the Board of Directors vide circular resolution dated June 09, 2020 and whose term of office expires at the Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 (Three) consecutive years commencing from June 09, 2020.

6. APPOINTMENT OF MR. ANINDYA DHAR AS MANAGER AND KEY MANAGERIAL PERSONNEL:

To consider and, if thought fit, to pass with or without modification, the following Resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule - V of the Companies Act, 2013 and Articles of Association of the Company, consent of the members be and is hereby accorded for the appointment of Mr. Anindya Dhar, as Manager (KMP) of the Company for a period of 2 years commencing from August 01, 2020 till July 31, 2022.

“RESOLVED FURTHER THAT the terms of appointment including remuneration will be in terms of the Manager agreement entered with Mr. Anindya Dhar.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. PRIVATE PLACEMENT OF NON CONVERTIBLE DEBENTURES:

To consider and, if thought fit, to pass with or without modification, the following Resolution as **Special Resolution**:

“RESOLVED THAT pursuant to Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board, for making offer(s) or



invitation(s) to subscribe to Non- Convertible Debentures on private placement basis during a period of one year from the date of passing of this Resolution within the overall borrowing limits of the Company, as approved by the Members, from time to time subject to following limits:

1. Unsecured NCDs (Unlisted, Rated/ Unrated) up to Rs. 1000 crore (excluding already raised) (earlier approval taken for Rs. 2000 crore);
2. Unsecured NCDs (Unlisted, Rated/ Unrated) up to Rs. 2000 crore
3. Unsecured/ Secured Listed/ Unlisted Market linked Debentures up to Rs. 1000 crore
4. Unsecured/ Secured Listed NCDs (including partly paid up) up to Rs. 805 crore
5. Secured Listed NCDs (including partly paid up) up to Rs. 2000 crore
6. Unsecured, redeemable, non- convertible subordinated debentures comprising as Tier II (Listed/ Unlisted) up to Rs. 100 crore
7. Unsecured, redeemable, non- convertible subordinated debentures comprising as Tier II (Listed/ Unlisted) up to Rs. 500 crore)
8. Unsecured, Non-Convertible Subordinated Perpetual Debentures comprising of Tier I and Tier II Capital (Listed/ Unlisted) up to Rs. 300 crore

“RESOLVED FURTHER THAT the Board of Directors of the Company or persons as authorized by Board including any Committee thereof be and is hereby authorized to determine the price and terms of each issuance or tranche/series of the non-convertible debentures from time to time as per the prevailing market conditions.”

“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 this Resolution.”

For TATA MOTORS FINANCE SOLUTIONS LIMITED

Neeraj Dwivedi

NEERAJ DWIVEDI

Company Secretary

Memb. No. A20874

Place: Mumbai

Date: 01/09/2020

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NOTES:

1. The said Annual General Meeting (AGM) is proposed to be held on shorter notice and relevant consent as required u/s 101 (1) of the Companies Act, 2013 have been obtained for holding the AGM on shorter notice.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) vide its General Circular No. 20/2020 dated 05.05.2020 read with General Circular No. 14/2020 dated 08.04.2020 and General Circular No. 17/2020 dated 13.04.2020 has permitted and issued procedural guidelines in respect of holding of Annual General Meeting /Extra Ordinary general meetings through video conferencing (VC) or other audio visual means (OAVM) without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Companies Act, 2013 and MCA Circulars, the AGM of the Company is being held through Video Conference (VC) via Microsoft Teams on Monday, September 7, 2020 at 2.30 p.m. (IST).
3. **PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, 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 ANNUAL GENERAL MEETING (AGM) WILL BE HELD PURSUANT TO THE MCA CIRCULARS THROUGH VIDEO CONFERENCING FACILITY, PHYSICAL PRESENCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY OF APPOINTMENT OF PROXIES BY MEMBERS WILL NOT BE AVAILABLE FOR THIS MEETING. HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM VENUE ARE NOT ANNEXED TO THIS NOTICE.**
4. The attendance of the members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. In pursuance of Section 113 of the Companies Act, 2013, Corporate members intending to appoint their authorized representatives to attend and to vote at this AGM are requested to send a certified true copy (PDF Format) of their Board/ Governing Body Resolution/Authorization, etc., to the Company. The said resolution/ authorization can be send to the Company addressing Mr. Neeraj Dwivedi, Company Secretary at e-mail: neeraj.dwivedi@tmf.co.in
6. A Statement pursuant to section 102 of the Companies Act, 2013 ("the Act") relating to the special business to be transacted at the meeting is annexed hereunder and forms part of the Notice.
7. Since, the Company is not required to conduct e-voting, the voting at the meeting shall be conducted through show of hands, unless demand for a poll is made by any member in accordance with Section 109 of the Act. In case of a poll on any resolution at the AGM, members are requested to convey their vote by e-mail at neeraj.dwivedi@tmf.co.in

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8. All relevant documents referred to in this Notice requiring the approval of the members at the meeting shall be made available for inspection in case of any request from the members. The said request for inspection of documents can be send to Mr. Neeraj Dwivedi, Company Secretary at **neeraj.dwivedi@tmf.co.in**
9. During the 6th AGM, members may access the electronic copy of the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, by writing to the Company on **neeraj.dwivedi@tmf.co.in**
10. The Notice is being sent to all the members whose names appeared in the Register of Members as on the close of business hours on Friday, August 28, 2020.
11. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, the Notice of the AGM along with the Annual Report for the FY 2019-20, is being sent by electronic mode to those members whose email addresses are registered with the Company/Depositories Participant(s)/ Registrar & Transfer Agent.
12. Considering the current situation of Lockdown across the county due to COVID-19 Pandemic, physical copies of the aforementioned documents could not be send. Hence, members who have not registered their email Ids so far, are requested to register their email ids for receiving all communications including Annual Report, Notices, etc., from the Company electronically.

The copy of this notice shall be displayed on the website of the Company i.e. www.tmf.co.in. Further, in pursuance of MCA circular No. 14/2020, the recorded transcript of the said meeting shall also be made available on the website of the Company after the conclusion of the meeting.

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EXPLANATORY STATEMENT

The following Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 (“Act”) sets out all material facts relating to the special business of the accompanying Notice dated September 1, 2020.

ITEM NO. 3:

APPROVAL FOR AMENDMENT IN ARTICLES OF ASSOCIATION:

As per the Securities and Exchange Board of India (SEBI) circular No. CIR/IMD/DF-1/67/2017 dated June 30, 2017, every Debt Listed Company is required to insert provision in regard to Consolidation and Re-issuance of Debt Securities under Regulation 20 A of the SEBI (ILDS) Regulations, 2008 in its Articles of Association if not already available.

The members are requested to note that Non-Convertible Debentures (NCDs) issued by the Company are listed at Wholesale Debt Segment of NSE w.e.f March 02 2020. Since Company’s AOA does not have provision for Consolidation and Re-issuance of Debt Securities, it is required to include such provision by amending the Articles of Association. It is therefore, proposed to insert new clause relating to Consolidation and Re-issuance of Debt Securities in Article as Clause 202.

As per the provisions of Sections 14 of the Companies Act, 2013, approval of the shareholders is required for the amendment in the Articles of Association by way of passing a Special Resolution. Hence, the resolution is put up for shareholders’ approval.

None of the directors, Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution, except to the extent of their shareholding, if any.

ITEM NO. 4:

APPROVAL U/S SECTION 180(1)(A) OF THE COMPANIES ACT 2013, TO SELL, TRANSFER AND/OR DISPOSE OF THE LOAN ASSETS AND RECEIVABLES OF THE COMPANY THROUGH SECURITISATION OR DIRECT ASSIGNMENT OF CASH FLOWS

Members of the Company are requested to note that Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution. Explanation (i) to Section 180 (1)(a) of the Companies Act, 2013 states that the

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meaning of an 'undertaking' for the purposes of Section 180(1) of the Companies Act, 2013 is an undertaking in which the investment of the company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty percent of the total income of the company during the previous financial year. Explanation (ii) to Section 180 (1)(a) of the Companies Act, 2013 states that the meaning of 'substantially the whole of the undertaking' for the purposes of Section 180(1) is in any financial year, twenty percent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

The Company, from time to time, enters into transactions with different parties, for sale and transfer of loan assets and receivables, through securitization or direct assignment of cash flows, on terms and conditions which are negotiated and agreed to by the management. In light of the current situation in the financial markets, the Company may enter into one or more transactions for sale and transfer of loan assets and receivables including Used Vehicle Portfolio and Corporate lending (CLG) portfolio of the Company, through securitization or direct assignment of cash flows, which may constitute a 'substantially the whole of the undertaking of the company', in terms of section 180(1)(a) of the Companies Act, 2013.

Therefore, the members of the Company at their Extra-Ordinary General Meeting held on February 12, 2020 had passed a Special Resolution to sell, transfer and/or dispose of, through securitization or direct assignment of cash flows, the loan assets and receivables of the Company which includes Used Vehicle Portfolio of an aggregate amount of upto Rs. 2000/- Crores over and above the limit of Rs. 12,000/- Crores approved by the member's u/s Section 180(1)(a) of the Companies Act, 2013 in its meeting dated May 23, 2019.

Now, it is proposed to include CLG Portfolio for the Securitization/ Direct Assignment transaction in the existing resolution of members dated Feb 12, 2020 for an amount not exceeding Rs. 500 crores in any financial year aggregating to total limit of Rs.2500/- crores for the Securitization/ Direct Assignment transaction over and above the limit of Rs. 12,000/- Crores approved by the member's u/s Section 180(1)(a) of the Companies Act, 2013 in its meeting dated May 23, 2019

The Board at its meeting held on March 26, 2020, had also given its approval to cover CLG portfolio in the existing resolution for an amount not exceeding Rs. 500 crores in any financial year aggregating to total limit of Rs. 2500/- crores for the Securitization transaction or direct assignment.

Therefore, the approval of members is sought u/s 180(1)(a) of the Companies Act, 2013 by passing special resolution to sell, transfer and/or dispose of the loan assets and receivables including Used Vehicle and CLG portfolio (not exceeding Rs. 500 crores in any financial

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year) of the Company through securitization or direct assignment of cash flows of an aggregate amount of upto Rs.2500/- Crores over and above the limit of Rs. 12,000/- Crores approved by the members in their meeting held on May 23, 2019. The members are requested to note that the limit of Rs.12000 crore has been taken for the purpose of creation of charge on the assets of the Company.

None of the Directors or other key managerial personnel of the Company and their relatives are, in any way, concerned or interested in the Resolution except to the extent of their holding.

ITEM NO.5:

REGULARIZATION OF APPOINTMENT OF MR. NASSER MUNJEE, (DIN: 00010180) AS AN INDEPENDENT DIRECTOR AND CHAIRMAN OF THE BOARD

As per the provisions of Section 149(4) of the Companies Act, 2013 ("Act") and the Rules framed there under, the Company is required to have at least 2 (Two) Independent Directors on its Board. Therefore, subsequent to retirement of Mr. Vinesh Kumar Jairath and based on the recommendations of the Nominations and Remuneration Committee, the Board of Directors vide Circular Resolution dated June 09, 2020 had appointed Mr. Nasser Munjee as an Independent, Additional Director of the Company for a term of 3(Three) years, with effect from June 09, 2020 subject to confirmation of members at the ensuing Annual General Meeting of the Company.

Profile of Mr. Nasser Munjee:

Mr. Munjee holds a Bachelor's degree and a Master's degree from the London School of Economics, UK.

Mr. Nasser Munjee served with HDFC for over 20 years at various positions including as its Executive Director. He was the Managing Director of Infrastructure Development Finance Co. Ltd. (IDFC) up to March 2004. Presently, he is the Chairman of Development Credit Bank (DCB) since June 2005. He is also on the Board of various Multinational Companies and Trusts including Tata Motors Finance Limited and TMF Holdings Limited.

Mr. Munjee is a Technical Advisor on the World Bank-Public Private Partnership Infrastructure and Advisory Fund.

Mr. Munjee has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act. In the opinion of the Board, Mr. Munjee fulfills



the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is an independent of the management.

Therefore, approval of the shareholders is sought by way of an Ordinary resolution for the appointment of Mr. Nasser Munjee as an Independent Director of the Company for a period of 3 years commencing from June 09, 2020.

None of other Director except Mr. Nasser Munjee or Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Items No. 5.

ITEM NO. 6:

APPOINTMENT OF MR. ANINDYA DHAR AS MANAGER:

The Board of Directors of the Company at its meeting held on July 23, 2020 had, subject to approval of members, appointed Mr. Anindya Dhar as a Manager designated as key Managerial Personnel (KMP) for a period of 2 (two) years w.e.f August 01, 2020 till July 31, 2022.

Now, it is proposed to seek member's approval for the appointment of Mr. Anindya Dhar as a Manager, designated as KMP of the Company, in terms of the applicable provisions of the Companies Act, 2013. The broad particulars of the terms of appointment of Mr. Anindya Dhar are defined in an agreement executed between the Company and Mr. Anindya Dhar. A copy of the same will be available for inspection and can be requested by members by sending e-mail request at Neeraj.dwivedi@tmf.co.in.

The disclosures as required under Schedule V of the Companies Act, 2013 are as under:

I. General information:

1) Nature of industry:

Tata Motors Finance Solutions Limited is registered with the Reserve Bank of India (RBI), under Section 45-IA of the RBI Act 1934, as a 'Systemically Important, Non-Deposit taking Non-Banking Finance Company' (NBFC), classified as an Investment & Credit Company

(2) Date or expected date of commencement of commercial production: Not Applicable

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

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(4) Financial performance based on given indicators:

During the financial year ended March 31, 2020, the Company earned a total income of Rs. 73096 Lakhs with a profit before tax of Rs. 19671 Lakhs.

(5) Foreign investments or collaborations, if any: Not Applicable

II. Information about the appointee:

(1) Background details:

Mr. Anindya has a bachelor's degree in Statistics from Presidency College Calcutta, and is an MBA from the Indian Institute of Social Welfare & Business Management.

Mr. Anindya Dhar is presently working as Business Head- Used Vehicle Finance business of Tata Motors Finance Limited. Previously, he worked as a Chief Operating Officer - Retail Business at Tata Motors Finance and was responsible for disbursement and market share for all product verticals as well as for portfolio quality by controlling early delinquency. In his previous role as Chief Business Officer (PV & ILSCV), he has led the Light & Small Commercial vehicles vertical to become a highly profitable vertical within a span of just two years.

Prior to joining Tata Motors Finance, Anindya spent about 8 years in Magma Group handling functions ranging from Passenger Vehicles Financing to Business Development. He has also worked with Kotak Mahindra Group for 10 years and has experience in managing products like Auto Loan, Commercial Vehicles Loan and Life Insurance. Prior to Kotak & Magma he has worked with Dunlop & NIIT Ltd.

(2) Past remuneration:

Mr. Anindya Dhar is currently working as Business Head- Used Vehicle with Tata Motors Finance Limited (TMFL) and he has been deputed by TMFL, fellow subsidiary of the Company in the capacity of Manager (KMP) of Tata Motors Finance Solutions Ltd. w.e.f August 01, 2020. Hence, there was no remuneration paid to him during F.Y. 2019-20 from the Company.

(3) Recognition or awards:

Mr. Anindya Dhar is associated with TMF Group from last 10+ years in various functions - Sales, Service, Used Vehicle/ PV Business Finance, etc. During his long term association with TMF Group, he has been recognized and awarded on several occasion for his contribution towards the growth of TMF Group.

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(4) Job profile and his suitability:

In the views of Board of Directors, due to his flexibility of work role and experience in different aspects of NBFC sector, he is suitable for the position of Manager (as defined u/s the Companies Act, 2013) of the Company.

(5) Remuneration proposed:

Mr. Anindya Dhar will be handling the role of Manager (KMP) in Tata Motors Finance Solutions Ltd. as an additional responsibility and will not draw any remuneration from Tata Motors Finance Solutions Limited.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Not applicable as Mr. Anindya Dhar is deputed by Tata Motors Finance Ltd. as Manager (KMP) in the Company and he will not draw any remuneration from the Company.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Nil

III. Other information:

(1) Reasons of loss or inadequate profits:

The NBFC Industry had been facing the liquidity issues and with constrained funding availability cost of funds has gone up which had an impact on earnings profile. Further, due to COVID-19 pandemic and lockdown across the country, business of the Company was hugely impacted. The Company's performance was adversely affected in the last quarter of FY 2019-20, due to the Covid-19 pandemic.

(2) Steps taken or proposed to be taken for improvement

The outbreak of COVID 19 and implementation of lockdown accentuated the crisis for NBFCs. Funding availability issues, confidence deficit of lenders due to asset quality challenges, low loan growth, high borrowing costs and weak operating performance continued to remain the key hurdles in the sector. After unlock, continuous efforts were made to scale up the business through different schemes.

TMF Group has displayed swiftness in effectively managing the current crisis and embracing this 'New Normal'.

- TMF was one of the first NBFC to pass on the moratorium to customer digitally
- To address and support key stake holders, special liquidity facility to TML dealers and new credit lines to dealers dedicated to manage operating expenses were extended.
- Early mover by implementing BCP policy on March 15, 2020 itself

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- Arranged Laptops / Desktops to enable Work From Home (WFH)
- Setting up a Quick Response Team (QRT), conducted several webinars pan India with 2000+ employees participating
- Coming back to office guidelines have been issued and almost all offices are open.

(3) Expected increase in productivity and profits in measurable terms

The Company is focused extensively on operational improvements through various strategic projects for operational excellence, cost efficiencies and quality initiatives. As a result, Company expects to deliver better performance in FY 2020-21.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

AGENDA ITEM 7:

PRIVATE PLACEMENT OF NON-CONVERTIBLE DEBENTURES:

Members are requested to note that pursuant to Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company shall not make a private placement of its securities (including non-convertible debentures) unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the shareholders of the company, by a special resolution, for each of the offers or invitations and in case of offer or invitation for non-convertible debentures, it shall be sufficient if the company passes a previous special resolution only once in a year for all offers or invitation for such debentures during the year.

The said approval shall be the basis for the Board to determine the terms and conditions of any issuance of non-convertible debentures by the Company, including the price at which such non-convertible debentures are being issued on the basis of the prevailing market conditions.

The members at their Extra Ordinary General Meeting held on February 12, 2020 had approved the limits for issue of Non-Convertible Debentures including issuance of Unsecured/ Secured Listed NCDs (including partly paid up) up to Rs. 1000 crore. Further, the Board of Directors at their meeting held on July 23, 2020 had approved and recommended to the members for the issuance of Rated/ Unrated Secured Listed Redeemable Non-Convertible Debentures (including Partly Paid Up) of an aggregate amount of up to Rs. 2000 crores to be issued on a private placement basis (NCDs), in one or more series, or tranches. Therefore, members are requested to give their approval and re-affirmed the limits as given in agenda no. 7 by passing special resolution.

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The Directors or Key Managerial Persons of the Company or their respective relatives may be deemed to be concerned or interested in the Resolution at Item No. 7 to the extent of the debentures that may be subscribed to by them or by the companies / firms in which they are interested.

For TATA MOTORS FINANCE SOLUTION LIMITED

Neeraj Dwivedi

NEERAJ DWIVEDI
Company Secretary
Memb.No.A20874

Place: Mumbai
Date: 01/09/2020

TATA MOTORS FINANCE SOLUTIONS LIMITED

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