

NOTICE IS HEREBY GIVEN THAT 14TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF TMF HOLDINGS LIMITED (FORMERLY KNOWN AS TATA MOTORS FINANCE LIMITED) WILL BE HELD ON MONDAY, SEPTEMBER 21, 2020 AT 10.00 A.M. THROUGH VIDEO CONFRENCING FACILITY VIA MICROSOFT TEAMS TO TRANSACT THE FOLLOWING BUSINESS. THE VENUE OF THE MEETING FOR RECORD WILL BE B 503, PARK LAND I, RAHEJA ESTATE, KULUPWADI ROAD, BORIVALI (EAST), MUMBAI- 400066

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 declare a final dividend on Preference Shares (CCPS) of the Company for the F.Y. 2019-20
3. To appoint a Director in place of Mr. P.B. Balaji who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. 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."

“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.”

**5. REGULARIZATION OF APPOINTMENT OF MR. NASSER MUNJEE (DIN: 00010180)
AS AN INDEPENDENT DIRECTOR 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 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 TMF Holdings Limited, 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.

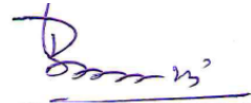
**6. REGULARIZATION OF APPOINTMENT OF MR. P. S. JAYAKUMAR (DIN: 01173236)
AS AN INDEPENDENT DIRECTOR**

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

TMF Holdings Limited
(Formerly known as Tata Motors Finance Limited)

“**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. P. S. Jayakumar (DIN: 01173236), who was appointed as an Independent, Additional Director of the Company by the Board of Directors vide circular resolution dated June 09, 2020 effective from July 10, 2020 and whose term of office expires at this Annual General Meeting (‘AGM’) and in respect of whom the Company has received a Notice in writing from a TMF Holdings Limited, 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 July 10, 2020.

For TMF HOLDINGS LIMITED
(Formerly Tata Motors Finance Limited)



VINAY LAVANNIS
Company Secretary
Memb. No.A7911

Date: 12/09/2020

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 21, 2020 at 10.00 a.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/

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authorization can be send to the Company addressing **Mr. Vinay Lavannis, Company Secretary** at e-mail: vinay.lavannis@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 vinay.lavannis@tmf.co.in
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. Vinay Lavannis, Company Secretary at **vinay.lavannis@tmf.co.in**
9. During this 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 **vinay.lavannis@tmf.co.in**
10. Preference Shareholders are requested to note that they can attend the meeting but they cannot vote on any resolution except to the extent contemplated in Section 47 of the Companies Act, 2013.
11. The brief profile of the Director seeking re-appointment under item Nos. 5 and 6 of this notice are provided in explanatory statements in terms of the Secretarial Standard – 2 on General Meetings and other applicable statute.
12. The Board of Directors at its meeting held on March 26, 2020 declared an interim dividend to Compulsorily Convertible Preference Shares (CCPS) holders of the Company at the rate of Rs. 2.70/- per share per CCPS of face value of Rs.100/- each for 4,34,00,000 Cumulative, compulsorily convertible preference shares (CCPS) of

the Company aggregating to Rs. 11,71,80,000/- and the same has been paid on March 27, 2020.

13. The members are requested to note that Board of Directors at its meeting held on May 29, 2020 had recommended a final dividend of Rs. 0.30/- per CCPS of Rs. 100/- each.
14. The Board members did not declared dividend on equity shares in view of COVID-19 challenges.
15. The final dividend for the financial year ended 31st March, 2019, as recommended by the Board of Directors, if approved by the members at the AGM, will be paid to those members whose names appear on the Register of Members as on record date i.e. June 05, 2020.
16. 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.
17. 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.
18. 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.

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 12, 2020.

ITEM NO. 4:

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 October 4, 2019. 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, 2014, 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.5:

REGULARIZATION OF APPOINTMENT OF MR. NASSER MUNJEE, (DIN: 00010180) AS AN INDEPENDENT DIRECTOR 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. Hoshang Sinor and Mr. P.D. Karkaria 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 Directors 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 the Director except Mr. Nasser Munjee, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at Items No. 5.

ITEM NO.06

REGULARIZATION OF APPOINTMENT OF MR. P. S. JAYAKUMAR (DIN: 01173236) AS AN INDEPENDENT DIRECTOR

Based on the recommendations of the Nominations and Remuneration Committee, the Board of Directors of the Company vide Circular Resolution dated June 09, 2020 had appointed **Mr. P. S. Jayakumar (DIN: 01173236)** as an Independent, Additional Director of the Company for a term of 3 (Three) years, which was effective from July 10, 2020 after the approval/ NOC from Central Government for the said appointment.

Profile of Mr. P. S. Jayakumar:

Mr. P. S. Jayakumar, 58 years is a Chartered Accountant by qualification and additionally holds a Post Graduate Diploma in Business Management from XLRI Jamshedpur.

He also has the distinction of being a Chevening Gurukool Scholar through the London School of Economics and Political Science. Prior to his appointment as MD & CEO of Bank of Baroda, he was the Co-founder and CEO of VBHC Value Budget Housing (VBHC), a leader in housing for low and moderate income household from 2009 onwards. He was also the Co-founder and Non-Executive Promoter Director for Home First Finance Company, a housing finance institution regulated by the NHB, focused on financing customers who are not able to access mortgage loans from the banking sector. He is a career banker and has spent over 23 years in Citibank in India and Singapore starting in 1986. He has contributed to several innovations in retail banking in India. In addition, he was associated with the first asset securitization in India in 1991 and the first multi-lingual biometric ATM for the financially excluded in 2006. Mr. Jayakumar has held diverse assignments while at Citibank such as Treasurer - Consumer Bank, Business Development Head covering deposit and lending business, Managing Director for Citi Financial Ltd, Managing Director and Head of Citibank Consumer Loan for Asia Pacific Countries (covering Indonesia, Philippines, Australia, Hong Kong and Korea), Country Head - Citibank Consumer Business and Head of Balance Sheet Management - Asia Pacific. Mr. P. S. Jayakumar has also served as a Board Member in many of Citibank's subsidiaries in India. Mr. Jayakumar is an avid cyclist and plays squash and golf in his spare time.

Mr. P.S. Jayakumar 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.

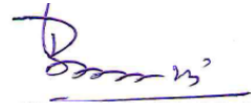
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Jayakumar fulfills the conditions specified in the Act and the Rules made there under for appointment as an Independent Directors and he is an independent of the management.

Therefore, approval of the shareholders is sought by way of an Ordinary resolution for the appointment of Mr. P.S. Jayakumar as an Independent Director of the Company for a period of 3 years commencing from July 10, 2020.

None of the Director except Mr. P. S. Jayakumar, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at Items No. 6.

For TMF HOLDINGS LIMITED
(Formerly Tata Motors Finance Limited)



VINAY LAVANNIS
Company Secretary
Memb.No.A7911

Address:

TMF HOLDINGS LIMITED

C/o Tata Motors Finance Limited

106 A & B, 10th Floor, Maker Chambers III,
Nariman Point, Mumbai-400021

Tel: 91 22 61815400 Fax: 91 22 6181 5700

E-mail: vinay.lavannis@tmf.co.in

Web: www.tmf.co.in

Date: 12/09/2020