
EXTRA ORDINARY GENERAL MEETING
Thursday, February 04, 2021 at 11.00 A.M to 11.15 A.M

EGM Transcript

Mr. Nasser Munjee, Chairman welcomed all the shareholder and participants at the Extra Ordinary General Meeting of Tata Motors Finance Limited and requested Mr. Vinay Lavannis, Company Secretary to commence the proceedings of the meeting.

Vinay Lavannis, Company Secretary commenced the meeting:

Good Morning Shareholders/ Other Participants

It is a pleasure to be with you for an Extra Ordinary General Meeting of Tata Motors Finance Limited which is being held through video conference as per Statutory guidelines. Your Company has taken all the requisite steps to enable members to participate and vote on the items being considered at this EGM.

We have received representation letter as per Section 113 of Companies Act, 2013 from TMF Holdings Limited, holding 97 % Equity shareholding in the Company to appoint Ms. Ridhi Gangar as their authorized representative

We have also received representation letter as per Section 113 of Companies Act, 2013 from Tata Motors Finance Solutions Limited, holding 3 % of Equity shareholding in the Company, to appoint Mr. Amit Mittal as their authorized representative for the meeting.

May I request Ridhi, Authorized representative of TMF Holding Limited and Amit, Authorized representative of Tata Motors Finance Solutions Ltd; Balaji, Shyam, Samrat, Alok Chadha, Anand Bang, Rohit Sarda, joint members along with TMF Holdings Ltd. to confirm their presence (Name and their location).

May I further request Mrs. Vedika Bhandarkar, Chairperson of Audit Committee, NRC & CSR; and Mr. P. S. Jayakumar, Chairman of Risk Management Committee & ALCO to confirm their presence (Name and their location).

I wish to inform that Mr. Vinayak Deodhar, Secretarial Auditors and Ms. Anuja More, representative of Statutory Auditors are also present in the meeting as per Statutory requirements.

Commencement of proceedings:

Mr. Vinay Lavannis:

With members' permission, since the Notice has already been circulated, with the permission of members, I take the same as read.

Now I would like to move ahead with Agenda item as set out in the Notice.

RESOLUTION NO: 1

APPROVAL FOR PRIVATE PLACEMENT OF NON-CONVERTIBLE DEBENTURES:

“RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed there under, as may be amended from time to time, the approval of the members, be and is hereby accorded to the Board of Directors of the Company 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. Secured Listed NCDs up to Rs. 5000 Crore through private placement
2. Unsecured Listed NCDs up to Rs. 2000 Crore through private placement
3. Secured Listed NCDs up to Rs. 212 Crore
4. Secured Listed NCDs up to Rs. 1419 Crore
5. Unsecured/ Secured Listed Market Linked NCDs up to Rs. 1000 Crore
6. Unsecured, Redeemable, Non-convertible Subordinated Listed debentures comprising as Tier II up to Rs. 365 Crore; and
7. Unsecured, Non-Convertible Subordinated Listed Perpetual Debentures comprising of Tier I and Tier II Capital up to Rs. 247 Crore.
8. Unsecured, Non-Convertible Subordinated Listed Perpetual Debentures comprising of Tier I and Tier II Capital up to Rs. 39.70 Crore.

“RESOLVED FURTHER THAT the Board of Directors of the Company or persons as authorized by Board (including any Committee thereof which may be empowered by the Board of Directors in this regard), 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 which may be empowered by the Board of Directors in this regard), 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.”

TATA MOTORS FINANCE LIMITED

Before I put the resolution to vote, I invite any queries from the shareholders.

As there are no queries, May I request any member to kindly propose the resolution.....

Samrat Gupta **(Proposed)**

May I request members to second the resolution.

Mr. Amit Mittal **(Seconded)**

The resolution has been proposed by Mr. Samrat Gupta and seconded by Mr. Amit Mittal.

I now put the Resolution at Item No. 1 of the Notice to vote, on a show of hands, as Special Resolution:

THOSE IN FAVOUR, please raise your hands.

THOSE AGAINST, please raise your hands.

Resolution passed unanimously.

Mr. Vinay Lavannis, Company Secretary:

I declare that the above resolution, as set forth in the notice, have been approved by the members through voting by show of hands and have been passed with requisite majority (Special Resolution) at this meeting. Further, I declare that requisite quorum was present throughout the meeting.

Thank You, over to Mr. Nasser Munjee, Chairman.

Mr. Nasser Munjee, Chairman

We are grateful to our shareholders for attending this Extra Ordinary General Meeting by video conferencing and I hereby declare this EGM as closed.

Thank you very much for your kind cooperation.