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**EXTRA- ORDINARY GENERAL MEETING (02/F.Y. 2021-22)**  
**Friday, June 18, 2021 at 10.00 A.M. to 10.15 A.M.**

**EGM Transcript**

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Mr. Nasser Munjee, Chairman welcomed all the shareholder and participants at (2<sup>nd</sup> /F.Y. 2021-22) Extra Ordinary General Meeting of Tata Motors Finance Solutions Limited (TMFSL) and requested Mr. Vinay Lavannis, Company Secretary- TMFL to commence the proceedings of the meeting.

**Mr. Vinay Lavannis** commenced the meeting:

Good Morning Shareholders and Other Participants

It is a pleasure to be with you for (2<sup>nd</sup> /F.Y. 2021-22) Extra Ordinary General Meeting of Tata Motors Finance Solutions Limited (TMFSL) 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 100% of shareholding in the Company, to appoint Ms. Ridhi Gangar as their authorized representative for the meeting.

May I request Ms. Ridhi Gangar, Authorized representative of TMF Holding Limited (100% holding company), Mr. P.B. Balaji; Mr. Shyam Mani; Mr. Anand Bang, Mr. Samrat Gupta, Mr. Rohit Sarada, Mr. Amit Mittal, joint members along with TMF Holdings Ltd. to confirm their presence (Name and their location).

May I further request all other directors present i.e. Mr. Nasser Munjee, Chairman; Mrs. Vedika Bhandarkar, Chairperson of Audit Committee, NRC & CSR and Mr. P. S. Jayakumar, Non- Executive Director and Chairperson of RMC & ALCO; for this meeting to confirm their presence (Name and their location).

I wish to inform that Mr. Anindya Dhar, Manager; Mr. Neeraj Dwivedi, Company Secretary and Mr. Sameer Mota representing M/s BSR & CO. LLP, Statuary Auditor are also present in the meeting.

**Commencement of proceedings:**

**Mr. Vinay Lavannis:**

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

Now I would like to move ahead with agenda items as set out in the Notice.

**SPECIAL RESOLUTION NO. 1:**

**APPROVAL FOR INCREASE IN OVERALL BORROWING LIMITS OF THE COMPANY AS PER SECTION 180 (1) (c) OF THE COMPANIES ACT, 2013**

“**RESOLVED THAT** pursuant to Section 180(1)(c) of the Companies Act, 2013 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) and in supersession of all the earlier resolutions, the consent of the members of the Company be and is hereby accorded to the Board of Director(s) (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution), to borrow any sum or sums of monies, from time to time, in any form including but not limited to by way of loans, financial facility, through the issuance of debentures, commercial paper or such other form, upon such terms and conditions as to interest, repayment, or otherwise and with or without security, as the Board may think fit for the purposes of the Company’s business notwithstanding that the money or monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, provided however, the total amount so borrowed (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business) shall not exceed at any point in time a sum equivalent to Rs. 22,000 crore/- (Rupees Twenty-Two Thousand Crore Only) by way of fund based facilities and Rs. 500 Crores (Five Hundred Crores Only) by way of non-fund based facilities over and above the aggregate, of the paid-up share capital and free reserves of the Company.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required.”

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.....

Mr. Samrat Gupta (**Proposed**)

May I request members to second the resolution.....

Mr. Amit Mittal (**Seconded**)

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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 as Special Resolution:

THOSE IN FAVOUR, please raise your hands.

THOSE AGAINST, please raise your hands.

Resolution passed unanimously.

### **SPECIAL RESOLUTION NO. 2**

#### **APPROVAL FOR INCREASE IN LIMITS UNDER SECTION 180 (1) (a) OF THE COMPANIES ACT, 2013 FOR SECURITIZATION/ DIRECT ASSIGNMENT AND CREATING CHARGE ON THE ASSETS OF THE COMPANY:**

“**RESOLVED THAT** pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the rules made there under and pursuant to the Memorandum of Association and Articles of Association of the Company and in supersession of all the earlier resolutions, the consent of the members 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 thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution) to mortgage, pledge, charge, hypothecate and/ or create security interest of every nature and kind whatsoever as may be necessary on such of the moveable or immovable assets and properties of the Company wherever situated, both present and future, including where such assets and properties constitute the whole or substantially the whole of the undertaking of the Company, in such manner as the Board / Committee of the Board may direct, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusteeship companies, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and trustees for the holders of debentures/ bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure the due payment of the principal together with interest, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company or any third party in respect of borrowings availed of from such Lending Agencies of an outstanding aggregate value not exceeding Rs.22,000 crore/- (Rupees Twenty Two Thousand Crore Only).”

**RESOLVED FURTHER THAT** 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

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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. 22,000/- Crores 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 be and is hereby authorized to finalize with the Lending Agencies / trustees, the documents for creating the aforesaid security interests and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution.”

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.....

Mr. Anand Bang (**Proposed**)

May I request members to second the resolution.....

Mr. Amit Mittal (**Seconded**)

The Resolution has been proposed by Mr. Anand Bang and seconded by Mr. Amit Mittal.

I now put the Resolution at Item No. 1 of the notice to vote as Special Resolution:

THOSE IN FAVOUR, please raise your hands.

THOSE AGAINST, please raise your hands.

Resolution passed unanimously.

I declare that the above resolutions, as set forth in the notice, has been unanimously approved by the members through voting by show of hands and has been passed by 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 co-operation.