



Date: October 20, 2021

To
The Manager – Debt Listing
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

To
The General Manager – WDM Listing
BSE Limited Phiroze Jeejeebhoy Towers,
Dalal St, Kala Ghoda, Fort,
Mumbai – 400001

Sub: Intimation under Regulation 51 (2) of the SEBI (LODR) Regulations 2015 read with Clause 18 and 19 of Part B of Schedule III – Change in Statutory Auditors

Dear Sir / Madam,

This is to inform that the existing Statutory Auditors of the Company M/s. B S R & Co. LLP, Chartered Accountants, (Firm Registration No. 101248W/W-100022), have given the letter of resignation dated October 20, 2021, consequent to applicability of RBI Circular No. 2021-22/25 dated April 27, 2021. The copy of said resignation letter is enclosed herewith for your record.

The reason for resignation:

The Statutory Auditors have submitted the letter of resignation due to operation of the guidelines issued by the Reserve Bank of India -RBI/2021-22/25-Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021. As per the said guidelines, they have completed their term of appointment and accordingly need to be rotated as Statutory Auditors of the Company with immediate effect.

This is to further inform that the Board of Directors of the Company at their meeting held on today i.e. October 20, 2021 have appointed

1. M/s Sharp & Tannan Associates, Chartered Accountants, (Firm Registration No. 109983W),

2. M/s GM Kapadia & Co, Chartered Accountants, (Firm Registration No. 104767W),

as joint Statutory Auditors of Tata Motors Finance Limited for a period of 3 years commencing from Q3 FY 21-22 subject to approval of shareholders at the ensuing Extra Ordinary General meeting.

Thanking you.

Yours faithfully,
For TATA MOTORS FINANCE LIMITED

VINAY LAVANNIS
COMPANY SECRETARY
Membership No: A7911

TATA MOTORS FINANCE LIMITED

I-Think Techno Campus Building A 2nd Floor Off Pokhran Road 2 Thane West 400 601

Tel 91 22 6181 5400 Fax 91 22 6181 5700 website www.tmf.co.in CIN - U45200MH1989PLC050444

Registered Office 14 4th Floor Sir H C Dinshaw Building 16 Horniman Circle Fort Mumbai 400 001 Maharashtra

B S R & Co. LLP

Chartered Accountants

14th Floor, Central Wing B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

The Board of Directors
Tata Motors Finance Limited
14, 4th Floor, Sir H.C. Dinshaw Building
16, Horniman Circle, Fort
MUMBAI 400001

20 October 2021

Dear Sirs,

As you are aware, we were appointed as the statutory auditors of Tata Motors Finance Limited (the 'Company') pursuant to the shareholder's resolution dated 26 July 2017 to hold office for a period of 5 consecutive years.

We have completed our statutory audit for the year ended 31 March 2021 and audit of condensed interim financial statements and results for the quarter and half year ended 30 September 2021 and issued our reports dated 30 April 2021 and 20 October 2021 respectively.

As you are aware, Reserve Bank of India ('RBI') has recently issued a circular (No. 2021-22/25 dated 27 April 2021) (the 'Circular') stating new guidelines for appointment of statutory auditors for certain categories of Commercial Banks, Primary (Urban) Co-operative Banks, Non-Banking Finance Companies ('NBFCs') and Housing Finance Companies ('HFCs'). The Circular stipulates various requirements relating to appointment / re-appointment of auditors, including in respect of tenure of auditors, mandatory rotation and cool off periods, etc.

Further, as per the Circular, since the new requirements will be implemented for the first time for Primary (Urban) Co-operative Banks and NBFCs (including HFCs) from FY 2021-2022, they shall have the flexibility to adopt these guidelines from H2 (second half) of FY 2021-2022.

As per our discussion with management of the Company, we have completed our term of appointment as per the guidelines mentioned under the above referred Circular. Accordingly, we would need to rotate out as statutory auditors of the Company with immediate effect.

As per the requirements of the Companies Act, 2013, we shall be forwarding the copy of ADT-3, as filed with the Registrar of Companies, in due course.

Yours faithfully,

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 101248W/W-100022



Sameer Mota
Partner
Membership No. 109928

Registered Office: