



NOTICE

NOTICE IS HEREBY GIVEN THAT (02/F.Y.2021-22) EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF TATA MOTORS FINANCE LIMITED WILL BE HELD ON FRIDAY, NOVEMBER 12, 2021 AT 5.30 P.M. THROUGH VIDEO CONFERENCE FACILITY VIA MICROSOFT TEAMS TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS

ITEM NO.1

APPROVAL FOR APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Companies (Audit and Auditors) Rules, 2014 and RBI Guidelines for appointment of statutory auditors by Commercial Banks, Urban Co-operative Banks and NBFCs including Housing Finance Companies [RBI/2021-22/25, Ref. No. DoS. CO. ARG/ SEC.01/08.91.001/2021-22] dated April 27, 2021 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and all other applicable laws, if any, and pursuant to the recommendation of the Board of Directors of the Company at its meeting held on October 20, 2021 to fill casual vacancy; consent of the members be and is hereby accorded for appointment of

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 the joint Statutory Auditors of Tata Motors Finance Ltd. for a period of 3 years commencing from Q3 FY 2021-22 and will hold the office until the conclusion of the ensuing Annual General Meeting, at such remuneration as may be mutually agreed between Board of Directors of the Company or Committee thereof and the Auditors.

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



“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 including fixing the remuneration in consultation with both the above Statutory Auditors, which may be deemed necessary and expedient to give effect to this resolution.”

For TATA MOTORS FINANCE LIMITED

VINAY LAVANNIS

Company Secretary

Memb. No.A7911

Date: November 09, 2021

Place: Mumbai

Address:

TATA MOTORS FINANCE LIMITED

CIN: U45200MH1989PLC050444

14, 4th Floor, Sir H.C. Dinshaw Building 16,

Horniman Circle, Fort Mumbai

Tel: 91 22 61815400/ Fax: 91 22 6181 5700

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

Web: www.tmf.co.in

NOTES:

1. The said Extra Ordinary General Meeting (EGM) 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 EGM on shorter notice.
2. In view of the global outbreak of the Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 10/2021 dated 23rd June, 2021 in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and

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



the rules made thereunder on account of the threat posed by Covid-19”, General Circular No. 14/ 2020 dated April 8, 2020, General Circular No. 17/ 2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 and General Circular No. 39/2020 dated December 31, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Extra-Ordinary General meeting (“EGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the EGM of the Company is being held through VC / OAVM via Microsoft Teams on Friday, November 12, 2021 at 5.30 p.m. (IST). The deemed venue for this EGM will be Tata Motors Finance Limited, Building A, 2nd Floor, Lodha I Think Techno Campus, Off. Pokharan Road No 2, Thane (West) 400 601.

3. **PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM 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 EXTRA ORDINARY GENERAL MEETING (EGM) 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 EGM VENUE ARE NOT ANNEXED TO THIS NOTICE.**
4. The attendance of the members attending the EGM 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 EGM 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. Vinay Lavannis, Company Secretary** at e-mail: vinay.lavannis@tmf.co.in
6. The Explanatory 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.

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



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 EGM, members are requested to convey their vote by e-mail at vinay.lavannis@tmf.co.in
8. The copy of this notice shall be displayed on the website of the Company i.e. www.tmf.co.in. Further, 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 EGM, 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 EGM shall be conducted through the Microsoft Teams software platform or through other video-conferencing software and Members who need assistance in connection with using the technology before or during the EGM, may reach out to the Company Secretary at vinay.lavannis@tmf.co.in

For TATA MOTORS FINANCE LIMITED

VINAY LAVANNIS

Company Secretary

Memb. No.A7911

Date: November 09, 2021

Place: Mumbai

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



ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1:

APPROVAL FOR APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY:

The members are requested to note that under Section 139 (2) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, unlisted public companies, with a share capital of Rs.10 Crores or more are mandatorily required to rotate their Statutory Auditors ("SA"), after the audit firm has served two terms of five consecutive years. However, the Reserve Bank of India vide notification dated April 27, 2021 has released new Guidelines for appointment of statutory auditors by Commercial Banks, Urban Co-operative Banks and NBFCs including Housing Finance Companies (RBI/2021-22/25, Ref. No. DoS.CO. ARG/ SEC.01/08.91.001/2021-22) stating as under:

- a. In order to protect the independence of the auditors, entities will have to appoint the Statutory Auditors (SA) for a continuous period of three years' subject to the firm satisfying the eligibility norms each year. An audit firm would not be eligible for re-appointment in the same Entity for six years (two tenures) after completion of full or part of one term of the audit tenure."
- b. For Entities with asset size of ₹15,000 Crore and above as at the end of previous year, the statutory audit should be conducted under joint audit of a minimum of two audit firms [Partnership firms/Limited Liability Partnerships (LLPs)]. It shall be ensured that joint auditors of the entity do not have any common partners and they are not under the same network of audit firms.
- c. Further, NBFC cannot appoint an auditor if the auditor is doing or has done audit or non-audit work, i.e., services mentioned at Section 144 of the Companies Act, 2013, internal assignments, special assignments, etc., for entities or group entities (RBI regulated entities in the Group) within one year before appointment as SA of the NBFC.
- d. However, during the tenure as SA, an audit firm may provide such services to the concerned Entities (which are not regulated by RBI) which may not normally result in a conflict of interest.

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



- e. The said RBI guidelines regarding appointment of Statutory Auditors (SAs) shall be implemented for the first time for NBFCs from FY 2021-22, with the flexibility to adopt these guidelines from second half of FY 2021-22.

The existing Statutory Auditor of the Company, M/s. B S R & Co. LLP, Chartered Accountants, was appointed as the Statutory Auditor to hold office for a period of 5 years to conduct the statutory audit of the Company commencing from FY 2017-18. M/s B S R & Co. LLP, current Statutory Auditors of the Company has conducted their last statutory audit for FY 2020-21 and till H1/Q2 F.Y. 2021-22. However, pursuant to aforesaid RBI Guidelines on SA, M/s B S R & Co LLP has vacated this position after the conclusion of the September 2021 quarter Q2/ H1 F.Y. 2021-22.

Therefore, as mandated under the aforesaid RBI guidelines, the Company has to appoint new Statutory Auditors to conduct the statutory audit from FY 2021-22. As total asset size of Tata Motors Finance Ltd. is more than ₹15,000 Crore as at the end of previous financial year i.e. on March 31, 2021; the Company is required to appoint two joint statutory auditors as per aforesaid RBI guidelines. Accordingly, the management of the Company had obtained interest and eligibility from the various audit firms to be empanelled to conduct joint statutory audit from the FY 2021-22 and after evaluation of many audit firms the management has shortlisted:

- i. M/s Sharp & Tannan Associates, Chartered Accountants, (Firm Registration No. 109983W)
- ii. M/s GM Kapadia & Co., Chartered Accountants, (Firm Registration No. 104767W)

to complete joint Statutory Audit of Tata Motors Finance Limited within the provisions of Companies Act, 2013 and aforesaid RBI Guidelines. The aforesaid Audit Firms fulfils the eligibility criteria as required under new RBI guidelines and under section 141 of the Companies Act, 2013. The Company has also obtained the written consent from both the above audit firms as required under section 139 of the Companies Act, 2013 for such appointment and a certificate from them regarding fulfilment of their eligibility criteria.

Accordingly, the Board of Directors of the Company at its meeting held on October 20, 2021 has approved and recommended the appointment of M/s Sharp & Tannan Associates, Chartered Accountants, (Firm Registration No. 109983W) and M/s GM Kapadia & Co Chartered Accountants, (Firm Registration No. 104767W) as the joint Statutory Auditors of the Company to hold office for a period of 3 years commencing from Q3 FY 2021-22.

TATA MOTORS FINANCE LIMITED



Therefore, approval of members is sought for appointment of aforesaid firms as the joint Statutory Auditors of the Company to fill casual vacancy in the office commencing from Q3 FY 2021-22 who shall hold the office till the ensuing Annual General Meeting on such remuneration as may be mutually agreed by Board/ Audit Committee and the auditors.

The Board of Directors recommends the Resolution of the accompanying Notice, for the approval of the Members of the Company by way of Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and/or their respective relatives are in any way interested or concerned in the Resolution at item no. 1 of the Notice.

For TATA MOTORS FINANCE LIMITED

VINAY LAVANNIS

Company Secretary

Memb. No.A7911

Date: November 09, 2021

Place: Mumbai

Address:

TATA MOTORS FINANCE LIMITED

CIN: U45200MH1989PLC050444

14, 4th Floor, Sir H.C. Dinshaw Building 16,

Horniman Circle, Fort Mumbai

Tel: 91 22 61815400/ Fax: 91 22 6181 5700

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

Web: www.tmf.co.in

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