



NOTICE

NOTICE IS HEREBY GIVEN THAT (04/F.Y.2021-22) EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF TATA MOTORS FINANCE SOLUTIONS LIMITED WILL BE HELD ON FRIDAY, MARCH 04, 2022 AT 5.50 P.M THROUGH VIDEO CONFERENCE FACILITY VIA MICROSOFT TEAMS TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS

ITEM NO.1

PRIVATE PLACEMENT OF NON- CONVERTIBLE DEBENTURES:

To consider and if thought fit to pass with or without modification the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 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 and restatement of the resolution passed by the members on May 11, 2021 (but without prejudice to any non-convertible debentures already issued till the date hereof pursuant to the authority conferred under that resolution), the consent of the members of the Company be and is hereby accorded to the Board, 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. Unsecured NCDs (Unlisted, Rated/ Unrated) up to Rs. 1000 crore (excluding already raised) (earlier approval taken for Rs. 2000 crore)
2. Unsecured NCDs (Unlisted, Rated/ Unrated) up to Rs. 2000 crore
3. Unsecured/ Secured Listed/ Unlisted Market linked Debentures up to Rs. 1000 crore
4. Unsecured/ Secured Listed NCDs (including partly paid up) up to Rs. 10 crore
5. Unsecured Listed NCDs (including partly paid up) up to Rs. 1295 crore
6. Secured Listed NCDs (including partly paid up) up to Rs. 2000 crore
7. Unsecured, redeemable, non- convertible subordinated debentures comprising as

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- Tier II (Listed/ Unlisted) up to Rs. 100 crore
8. Unsecured, redeemable, non- convertible subordinated debentures comprising as Tier II (Listed/ Unlisted) up to Rs. 500 crore)
 9. Unsecured, Non-Convertible Subordinated Perpetual Debentures comprising of Tier I and Tier II Capital (Listed/ Unlisted) up to Rs. 300 crore
 10. Unsecured, Non-Convertible Subordinated Perpetual Debentures comprising of Tier I and Tier II Capital (Listed/ Unlisted) up to Rs. 500 crore
 11. Unsecured, Unlisted Non-Convertible Subordinated Perpetual Debentures comprising of Tier I and Tier II Capital up to Rs. 500 crore

“RESOLVED FURTHER THAT the Board of Directors of the Company or persons as authorized by Board including any Committee thereof 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), 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.”

ITEM NO.2:

APPROVAL U/S SECTION 180(1)(A) OF THE COMPANIES ACT 2013, TO SELL, TRANSFER AND/OR DISPOSE OF THE LOAN ASSETS AND RECEIVABLES OF THE COMPANY THROUGH SECURITIZATION OR DIRECT ASSIGNMENT OF CASH FLOWS

To consider and if thought fit to pass with or without modification the following resolution as a **Special Resolution:**

“RESOLVED FURTHER 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 in supersession of the earlier resolution passed by the members ; 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

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limitation all rights, title, interests and 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 approved by the members u/s Section 180(1)(a) of the Companies Act, 2013 at their meeting dated June 18, 2021 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.”

For **TATA MOTORS FINANCE SOLUTIONS LIMITED**

NEERAJ DWIVEDI

Company Secretary

Membership No. A20874

Address:

TATA MOTORS FINANCE SOLUTIONS LIMITED

CIN: U65910MH1992PLC187184

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

Horniman Circle, Fort, Mumbai-400001

Tel: 91 22 61815400 Fax: 91 22 6181 5700

E-mail: neeraj.dwivedi@tmf.co.in

Web: www.tmf.co.in

Date: March 01, 2022

Place: Mumbai

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 has been obtained for holding the EGM on shorter notice.

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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 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, March 04, 2022 at 5.50 p.m. (IST). The deemed venue for this EGM will be Tata Motors Finance Solutions Limited, 14, 4th Floor, Sir H.C. Dinshaw Building 16, Horniman Circle, Fort, Mumbai- 400001.
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

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be send to the Company addressing **Mr. Neeraj Dwivedi, Company Secretary** at e-mail: neeraj.dwivedi@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.
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 neeraj.dwivedi@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. Neeraj Dwivedi, Company Secretary at neeraj.dwivedi@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 neeraj.dwivedi@tmf.co.in
10. 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 neeraj.dwivedi@tmf.co.in

For **TATA MOTORS FINANCE SOLUTIONS LIMITED**

Neeraj Dwivedi

NEERAJ DWIVEDI
Company Secretary
Membership No. A20874

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

ITEM NO. 1:

PRIVATE PLACEMENT OF NON-CONVERTIBLE DEBENTURES:

The members are requested to note that pursuant to Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company shall not make a private placement of its securities (including non-convertible debentures) unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the shareholders of the company, by a special resolution, for each of the offers or invitations and in case of offer or invitation for non-convertible debentures, it shall be sufficient if the company passes a previous special resolution only once in a year for all offers or invitation for such debentures during the year.

The said approval shall be the basis for the Board to determine the terms and conditions of any issuance of non-convertible debentures by the Company, including the price at which such non-convertible debentures are being issued based on the prevailing market conditions. Accordingly, the members at their Extra Ordinary General Meeting held on May 11, 2021 had approved the limits for issue of Non-Convertible Debentures which is valid for one year.

Further, the Board of Directors at their meeting held on February 11, 2022 has approved the issuance of Unsecured Unlisted Subordinated Perpetual Bonds qualifying as Tier-I Capital and Tier II capital for an aggregate amount upto Rs. 500,00,00,000/- (Rupees Five Hundred Crores only) on a Private Placement basis and recommended the same for member's approval.

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

Therefore, members are requested to give their approval for issue of aforesaid securities as recommended by Board of Directors in their meeting held on February 11, 2022 and re-affirm the limits as given in item no. 1 by passing special resolution.

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The Directors or Key Managerial Persons of the Company or their respective relatives may be deemed to be concerned or interested in the Resolution at item no. 1 to the extent of the debentures that may be subscribed to by them or by the companies / firms in which they are interested.

ITEM NO. 2:

APPROVAL U/S SECTION 180(1)(A) OF THE COMPANIES ACT 2013, TO SELL, TRANSFER AND/OR DISPOSE OF THE LOAN ASSETS AND RECEIVABLES OF THE COMPANY THROUGH SECURITISATION OR DIRECT ASSIGNMENT OF CASH FLOWS

The members of the Company are requested to note that Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution. Explanation (i) to Section 180 (1)(a) of the Companies Act, 2013 states that the meaning of an 'undertaking' for the purposes of Section 180(1) of the Companies Act, 2013 is an undertaking in which the investment of the company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty percent of the total income of the company during the previous financial year. Explanation (ii) to Section 180 (1)(a) of the Companies Act, 2013 states that the meaning of 'substantially the whole of the undertaking' for the purposes of Section 180(1) is in any financial year, twenty percent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

The Company, from time to time, enters into transactions with different parties, for sale and transfer of loan assets and receivables, through securitization or direct assignment of cash flows, on terms and conditions which are negotiated and agreed to by the management. In light of the current situation in the financial markets, the Company may, on a going forward basis, enter into one or more transactions for sale and transfer of loan assets and receivables of the Company, through securitization or direct assignment of cash flows, which may constitute a 'substantially the whole of the undertaking of the company', in terms of section 180(1)(a) of the Companies Act, 2013.

Accordingly, pursuant to Section 180(1)(a) of the Companies Act, 2013, members of the Company are requested to note that consent of the Board has been sought in its meeting dated February 11,

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2022 to sell, transfer and/or dispose of, through securitization or direct assignment of cash flows, the loan assets and receivables of the Company (including without limitation all rights, title, interests and 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), of an aggregate amount of upto Rs.2,500 Crores.

Therefore, the approval of members is sought u/s 180(1)(a) of the Companies Act, 2013 by passing special resolution to sell, transfer and/or dispose of the loan assets and receivables of the Company through securitization or direct assignment of cash flows of an aggregate amount of upto Rs.2,500 Crores over and above the limit of Rs. 22,000 Crores approved by the members in their meeting held on June 18, 2021.

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

None of the Directors or other key managerial personnel of the Company and their relatives are, in any way, concerned or interested in the Resolution at item no. 2 of the Notice.

For **TATA MOTORS FINANCE SOLUTIONS LIMITED**

NEERAJ DWIVEDI

Company Secretary

Membership No. A20874

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