

TMF Holdings Limited

NOTICE IS HEREBY GIVEN THAT THE 16TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF TMF HOLDINGS LIMITED WILL BE HELD ON FRIDAY, JUNE 24, 2022 AT 4.00 P.M. THROUGH VIDEO CONFERENCING FACILITY VIA MICROSOFT TEAMS TO TRANSACT THE FOLLOWING BUSINESS

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of Auditors thereon.
3. To appoint a Director in place of Mr. Shyam Mani (DIN: 00273598) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors and to fix their remuneration:

To consider, and if 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, consent of the members be and is hereby accorded for appointment of M/s Sudit K Parekh & Co. LLP, Chartered Accountants (Firm Registration No. 110512W/W100378), as Statutory Auditors of TMF Holdings Ltd. to hold office from the conclusion of this Annual General Meeting till the conclusion of 18th Annual General Meeting of the Company to be held in the year 2024 subject to their continuity of fulfilment of the applicable eligibility norms at such remuneration as may be mutually agreed between Board of Directors of the Company or Committee thereof and the Auditors.”

“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 the above Statutory Auditors, which may be deemed necessary and expedient to give effect to this resolution.”

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SPECIAL BUSINESS

5. Appointment of Mr. Dhiman Gupta (DIN: 09420213) as Non-Executive Director

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

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and the Board, provisions of Section 152 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of the Articles of Association of the Company, Mr. Dhiman Gupta (DIN: 09420213) who was appointed as an Additional Director designated as Non-Executive Director by the Board of Directors in their meeting held on May 24, 2022, be and is hereby appointed as Non-Executive Director commencing from May 24, 2022, who shall be liable to retire by rotation.”

6. Change in designation of Mr. Samrat Gupta from Managing Director & CEO to Non-Executive Director

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

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 and Article of Association of the Company and recommendation of the Board, consent of the members be and is hereby accorded for Mr. Samrat Gupta continuing as Non-Executive Director with effect from May 24, 2022, who shall be liable to retire by rotation.”

7. Appointment of Mr. Anand Bang as Manager and Key Managerial Personnel

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

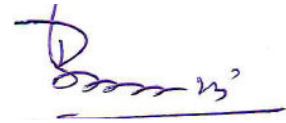
“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and the Board, and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Articles of Association of the Company, consent of the members be and is hereby accorded for the appointment of Mr. Anand Bang, as a Manager & Key Managerial Personnel of the Company till March 31, 2025 commencing from May 24, 2022, on such terms and conditions as contained in the draft agreement placed before the members at the meeting.”

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“**RESOLVED FURTHER THAT** Mr. Anand Bang in the capacity of Manager of the Company will be entrusted with the powers, authorities, functions, duties, responsibilities etc. by Board of Directors of the company, from time to time.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter, vary, modify any or all the above terms and conditions of the appointment of Mr. Anand Bang as Manager & Key Managerial Personnel and further authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of the Board.”

For TMF HOLDINGS LIMITED



VINAY LAVANNIS

Company Secretary
Membership No.A7911

Address:

TMF HOLDINGS LIMITED

14, 4th Floor, Sir H.C. Dinshaw Building 16,
Horniman Circle, Fort, Mumbai- 400001
Tel: 91 22 68484900/ Fax: 91 22 6181 5700
E-mail: vinay.lavannis@tmf.co.in
Web: www.tmf.co.in

Date: June 17, 2022

Place: Mumbai

NOTES:

1. The said Annual General Meeting (AGM) 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 AGM on shorter notice.
2. The Ministry of Corporate Affairs (MCA) vide its General Circular No. 20/2020 dated 05.05.2020 read with General Circular No. 02/2021 dated 13.01.2021, General Circular No. 19/2021 dated 08.12.2021, General Circular No.21/2021 dated 14.12.2021 and General Circular No.02/2022 dated 05.05.2022 (collectively referred to as MCA Circulars) has permitted and issued procedural guidelines in respect of holding of the Annual General Meeting through video conferencing (VC) or other audio visual means (OAVM) without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Companies

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Act, 2013 and MCA Circulars, the AGM of the Company is being held through Video Conference (VC) via Microsoft Teams on Friday, June 24, 2022 at 4.00 p.m. (IST).

3. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the AGM 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 Annual General Meeting (AGM) 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 AGM venue are not annexed to this notice.
4. The attendance of the members attending the AGM 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 AGM 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 sent to the Company addressing **Mr. Vinay Lavannis, Company Secretary** at e-mail: vinay.lavannis@tmf.co.in.
6. A Statement pursuant to section 102 of the Companies Act, 2013 ("the Act") is attached to the Notice for special business to be transacted at the meeting.
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 AGM, members are requested to convey their vote by e-mail at vinay.lavannis@tmf.co.in.
8. 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 AGM, 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. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020 and May 13, 2022, the Notice of the AGM along with the Annual Report for the FY 2021-22, is being sent only through electronic mode to those members/ Debenture holders whose email addresses are registered with the

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Company/Depositories Participant(s)/ Registrar & Transfer Agent. Members/ Debenture holders who have not registered their e-mail ids so far, are requested to register their email ids for receiving all communications including Annual Report, Notices, etc., from the Company electronically.

11. The copy of this notice shall be displayed on the website of the Company i.e. www.tmf.co.in. Further, in pursuance of MCA circulars, the transcript of the said meeting shall also be made available on the website of the Company after the conclusion of the meeting.
12. The AGM shall be conducted through Microsoft Teams software and any member who need assistance in connection with using the technology during the AGM may reach out to Company officials at tmf.secretarial@tmf.co.in.

For TMF HOLDINGS LIMITED



VINAY LAVANNIS
Company Secretary
Membership No.A7911

Address:

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Date: June 17, 2022

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TMF Holdings Limited

EXPLANATORY STATEMENT

The following Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 (“Act”) sets out all material facts relating to the special business of the accompanying Notice dated June 17, 2022.

ITEM NO. 5:

Appointment of Mr. Dhiman Gupta (DIN: 09420213) as Non-Executive Director

Based on the recommendation of the Nomination and Remuneration Committee in their meeting held on April 28, 2022, the Board of Directors of the Company in their meeting held on May 24, 2022 had appointed Mr. Dhiman Gupta (DIN: 09420213) as Non-Executive, Additional Director of the Company effective from May 24, 2022 subject to the approval of shareholders at the ensuing General Meeting.

A brief profile of Mr. Dhiman Gupta is as follows:

Mr. Dhiman Gupta is a graduate from Indian Institute of Technology, Kharagpur and holds a post-graduate management degree from Indian Institute of Management, Ahmedabad. He has 15+ years of experience in corporate finance and M&A across various industry verticals. Mr. Dhiman Gupta is currently Vice President – Treasury, IR and M&A for Tata Motors Limited. He has led the business restructuring and fund-raising initiatives at TML over the last few years, including the subsidiarization of PV business and raising \$1Bn growth capital for EV business. Prior to joining TML, Mr. Dhiman was with Tata Sons Group Chairman’s office where he closely worked with multiple group companies to assist on business strategy and M&A. Prior to that, Mr. Dhiman Gupta was with the Corporate Finance team of Standard Chartered, Mumbai.

The Company has obtained his consent in writing to act as a director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, declaration in Annex-2 for Fit & Proper status as per RBI Guidelines and other Statutory declarations. Mr. Dhiman Gupta is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Companies Act, 2013.

Details of the Director seeking appointment at the forthcoming Annual General Meeting Information as required under Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) is given hereunder:

Name of Director	Mr. Dhiman Gupta
DIN	09420213
Date of Birth and Age	14/08/1981, 40 Years
A brief resume, Qualification(s), Experience and Nature of her expertise in specific functional areas, Recognition or awards	As mentioned in explanatory statement above

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Details of remuneration sought to be paid	As per internal guidelines of the Company, no remuneration shall be paid to Mr. Dhiman Gupta as he is in whole time employment of other Tata Group Company.
Details of the remuneration last drawn by such person (FY 2020-21)	Nil
Date of first appointment on the Board	May 24, 2022
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
The number of Meetings of the Board attended during FY 2021-22	Nil
Other Directorships	Tata Precision Industries (India) Limited TML Holdings Pte. Ltd. Tata Motors Finance Solutions Limited Tata Motors Finance Limited
Membership / Chairmanship of Committees of other Board	Nil

Therefore, approval of the members is sought by way of an ordinary resolution for the appointment of Mr. Dhiman Gupta as Non-Executive Director of the Company commencing from May 24, 2022.

The Board of Directors recommends the Resolution No.5 of the accompanying Notice for the approval of the members of the Company by way of an Ordinary Resolution.

No Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at item no. 5 except for Mr. Dhiman Gupta.

ITEM NO.6:

Change in designation of Mr. Samrat Gupta from Managing Director & CEO to Non-Executive Director

The members are requested to note that in order to comply the Regulatory directions, Mr. Samrat Gupta has stepped down as Managing Director and CEO of TMF Holdings Limited. The Board of Directors at their meeting held on May 24, 2022 has accepted request of Mr. Samrat Gupta stepping down as Managing Director & CEO. Further, the Board accorded its consent for Mr. Samrat Gupta continuing as Non-Executive Director with effect from May 24, 2022, who shall be liable to retire by rotation.

Therefore, approval of the members is sought for the continuation of Mr. Samrat Gupta as Non-Executive Director of the Company w.e.f. May 24, 2022 by way of passing a Special Resolution.

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The Board of Directors recommends the Resolution No.6 of the accompanying Notice for the approval of the members of the Company by way of a Special Resolution.

Except for Mr. Samrat Gupta, none of the Directors, Key Managerial Personnel's and their relatives are concerned or interested, financial or otherwise, in the resolution set out at item No. 6.

ITEM NO.7:

Appointment of Mr. Anand Bang as Manager & Key Managerial Personnel

The Nomination and Remuneration Committee of the Board at its meeting held on March 04, 2022, had recommended to appoint Mr. Anand Bang as Manager and Key Managerial Personnel (KMP) within the provision of the Companies Act, 2013 of TMF Holdings Limited till March 31, 2025.

Accordingly, the Board of Directors at its meeting held on May 24, 2022 had appointed Mr. Anand Bang as Manager and key Managerial Personnel (KMP) commencing from May 24, 2022 and shall hold the office till March 31, 2025 subject to the approval of members at the ensuing General Meeting.

A brief profile of Mr. Anand Bang is as under:

Mr. Anand Bang is Chief Operating Officer – Sales & Marketing at Tata Motors Finance (TMF) since August 2020. He heads Retail vehicle financing, Wholesale Corporate lending business, Used vehicle financing, Fee based Income and Marketing division.

Mr. Anand Bang, a Chartered Accountant, has been with TMF since 2014. Prior to this role, he was the Chief Financial Officer of TMF and has commendably led the Finance and Treasury function through challenging times and created many innovative financial lending structures including asset securitization, assignment and co-origination deals with leading financial institutions.

He has a rich experience of over 17 years and has an association with Tata Group for 13 years. Prior to TMF, he was associated with Tata Technologies, where he served as Finance Controller for its European operations.

He is a passionate professional with an entrepreneurial drive for execution and transformation. Outside of work, Mr. Anand Bang enjoys watching web series and is very keen in exploring new places to travel.

The Company has obtained his consent in writing to act as Manager in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and other Statutory declarations.

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Accordingly, it is proposed to seek member's approval for the appointment of Mr. Anand Bang as Manager and Key Managerial Personnel of the Company, in terms of the applicable provisions of the Companies Act, 2013.

The disclosures as required under proviso to Section 196 (4) of the Companies Act, 2013 are as under:

Terms and conditions of his appointment:

The broad particulars of the terms of appointment of Mr. Anand Bang are defined in an agreement to be executed between the Company i.e TMF Holdings Limited and Mr. Anand Bang. A copy of aforesaid agreement shall be placed at the meeting and shall be available for inspection and can be requested by members by sending e-mail at vinay.lavannis@tmf.co.in

Remuneration payable:

Currently, Mr. Anand Bang is Chief Operating Officer – Sales & Marketing at Tata Motors Finance (TMF) since August 2020 and will be handling the role of Manager & KMP in TMF Holdings Limited as an additional responsibility. Hence, he will not draw any remuneration from TMF Holdings Limited.

Interest of a Director or Directors in such appointments, if any: Nil

Details of the Manager seeking appointment at the forthcoming Annual General Meeting Information as required under Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) is given hereunder:

Name of Manager	Mr. Anand Bang
DIN/ PAN	AHTPB6795K
Date of Birth and Age	06/01/1982- 40 Years
A brief resume, Qualification(s), Experience and Nature of her expertise in specific functional areas, Recognition or awards	As mentioned in explanatory statement above
Details of remuneration sought to be paid	Nil
Details of the remuneration last drawn by such person (FY 2020-21)	Nil
Date of first appointment on the Board	Not Applicable
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
The number of Meetings of the Board attended during FY 2021-22	Nil

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Other Directorships	Nil
Membership / Chairmanship of Committees of other Board	Nil

The Board of Directors recommends the Resolution No.7 of the accompanying Notice for the approval of the members of the Company by way of a Special Resolution.

Therefore, approval of the members is sought for the appointment of Mr. Anand Bang as Manager & Key Managerial Personnel of the Company w.e.f. May 24, 2022 by way of passing a Special resolution.

No Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at item no. 7 except for Mr. Anand Bang.

For TMF HOLDINGS LIMITED



VINAY LAVANNIS
Company Secretary
Membership No.A7911

Address:

TMF HOLDINGS LIMITED

14, 4th Floor, Sir H.C. Dinshaw Building 16,
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Tel: 91 22 68484900/ Fax: 91 22 6181 5700
E-mail: vinay.lavannis@tmf.co.in
Web: www.tmf.co.in

Date: June 17, 2022

Place: Mumbai