

Date: January 19, 2023

To
The Manager- Debt Listing
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Subject: Compliance Report on Corporate Governance under Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the guarter ended December 31, 2022.

Dear Sir / Madam,

Pursuant to Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 enclosed herewith Quarterly Compliance Report on Corporate Governance in the format prescribed by SEBI for the quarter ended December 31, 2022.

This is for your information and record.

Thanking You,

Yours Faithfully,

For TATA MOTORS FINANCE SOLUTIONS LIMITED

NEERAJ DWIVEDI Company Secretary Membership No. A20874



#### Report on Corporate Governance for the quarter ended December 31, 2022

- 1. Name of Listed Entity: Tata Motors Finance Solutions Limited
- 2. Quarter ending: December 31, 2022

I. Cor	mposition of Bo	ard of Directors										
Title (Mr ./ Ms)	Name of the Director	PAN\$ & DIN	Category (Chairpers on /Executive / Non- Executive/ independe nt / Nominee) &	Initial Date of Appoint ment	Date of Re-app ointment	Date ofCe ssation	Ten ure *	Date of Birth	No. of directo rship in listed entities including this listed entity  [in referen ce to Regula tion 17A(1)]	No of Independe nt Directorshi p in listed entities including this listed entity  [in reference to proviso to regul ation 17A(1)]	Number of memberships in Audit/Stakeholder Committee(s) including this listed entity  (Refer Regulation26(1) of Listing Regulations)	No of post of Chairpersonin Audit/ Stakeholder Committee held in listedentities including this listed entity  (Refer Regulation 26(1) of Listing Regulations)
Mr.		DIN: 00010180 PAN: AAFPM7588N	Independent Director and Chairman of Board	09/06/2020	NA	NA	2 Years 6 Months	18/11/1952	2	2	5	5
Mrs.		DIN- 00033808 PAN: AEUPB2687J	Independent Director	11/03/2015	12/03/2020	NA	7 Years 9 Months	19/12/1967	1	1	4	2
		DIN: 05288076 PAN: AFWPP0733Q	Independent Director	14/09/2021	NA	NA	1 Years 3 months	07/12/1958	3	3	9	5
Mr.		DIN- 02762983 PAN: AAEPB3486B	Executive Director	29/01/2018		NA		09/09/1969		0	5	0
Mr.	·	DIN:09420213 PAN: AISPG7468E	Non- Executive Director	24/05/2022		NA	NA	14/08/1981		0	0	0
Mr.		DIN: 00273598 PAN: AHNPM6726D	Non- Executive	19/01/2015	01/04/2019	NA	NA	01/09/1953	0	0	4	0

## **TATA MOTORS FINANCE SOLUTIONS LIMITED**



			Director											
Mr.	Alok Chadha		Whole Time Director & KMP	01/05/2022	NA	NA	NA	12/12/1962	0	0	1		0	
		Whether Regular ch	her Regular chairperson appointed- Yes											
		Whether Chairperso	er Chairperson is related to managing director or CEO- No											
		\$PAN of any directo  &Category of directo separating them with * to be filled only for listed entity in contin	ors means exe n hyphen Independent	cutive/non-e	executive/ind nure would r	dependen	t/Nominee	. if a director f				-		



Appointment chairpream appointed shippream appointed chairpream appointed shippream application shipprea	II. Composition of Comm	nittees				
Director (Chairperson effective from 17/12/2021)   Mrs. Vedika Bhandarkar   Independent Director   27/03/2015   Cassed as Chairperson and Chairperson and Independent Director   29/01/2018   NA	Name of Committee	Regular chairperson		ive/Non-Executive /Independent/		Date of Cessation
Categopy of directors means executive/non-executive/forectors  Mr. P. B. Balaji  Non- Executive Director  Non- Executive	1. Audit Committee	Yes	Mrs. Varsha Purandare	Director (Chairperson effective from	14/09/2021	NA
2. Nomination & Remuneration Committee  Wes Mrs. Vedika Bhandarkar Chairperson and Independent Director 17/06/2020 NA  Mr. P. B. Balaji Non- Executive Director 17/06/2020 2/2/11/2022  3. Risk Management Committee (if applicable)  Wes Mr. P. B. Balaji Chairperson and Independent Director 17/06/2020 2/2/11/2022  Mrs. Stakeholders Mr. Shyam Mani Non- Executive Director (Appointed as Chairperson West Lig2/11/2022)  Mrs. Varsha Purandare Independent Director 2/03/2015 NA  Mrs. Shyam Mani Non- Executive Director (Appointed as Chairperson West Lig2/11/2022)  Mrs. Shyam Mani Non- Executive Director 14/09/2021 Ceased as Chairperson West Lig2/11/2022 NA  Mrs. Shyam Mani Non- Executive Director 2/03/2015 NA  Mrs. Shyam Mani Non- Executive Director 1/1/2022 NA  Mrs. Shyam Mani Non- Executive Director 1/1/2021 NA  Mrs. Shyam Mani Non- Executive Director 1/1/2022 NA  Mrs. Shyam Mani Non- Executive Director 1/1/2021 NA  Mrs. Shyam Mani Non- Executive Director 1/1/2021 NA  Mrs. Shyam Mani Non- Executive Director 1/1/2021 NA  Mrs. Shyam Mani Non- Executive Director 1/1/2022 NA  Mrs. Shyam Mani Non- Executive Director 1/1/2022 NA  Mrs. Shyam			Mrs. Vedika Bhandarkar	Independent Director	27/03/2015	Chairperson w.e.f.17/12/2021 but continuing as a
Remuneration Committee  Mr. Nasser Munjee  Mr. P. B. Balaji  Mon- Executive Director  17/06/2020  NA  Mr. P. B. Balaji  Mr. Shyam Mani  Non- Executive Director  17/06/2020  29/01/2018  NA  Mr. P. B. Balaji  Mr. P. B. Balaji  Chairman and Non- Executive Director (Appointed as Chairperson with effect from 22/11/2022)  Mrs. Varsha Purandare  Independent Director  14/09/2021  Caased as Chairperson with effect from 22/11/2022)  Mrs. Varsha Purandare  Mr. Shyam Mani  Non- Executive Director  27/03/2015  NA  Mr. Dhiman Gupta  Mr. Alok Chadha  Non-Executive Director  24/06/2022  NA  Mr. Alok Chadha  Mr. Nasser Munjee, Mr. Nasser Munjee, Mr. P. B. Balaji Mr. Nasser Munjee, Mr. Nasser Munjee, Mr. Nasser Munjee, Mr. Nasser Munjee, Mr. P. B. Balaji Mr. Non- Executive Director  12/11/2021  NA  Mr. Alok Chadha Mr. Alok Ch			Mr. P. B. Balaji	Non- Executive Director	29/01/2018	NA
Mr. P. B. Balaji Non- Executive Director 17/06/2020 22/11/2022  3. Risk Management Committee (if applicable)  Mr. P. B. Balaji Charama and Non- Executive Director (Appointed as Chairperson with effect from 22/11/2022)  Mrs. Varsha Purandare Independent Director 14/09/2021 Ceased as Chairperson with effect from 22/11/2022 but continuing as a Member.  Mr. Shyam Mani Non- Executive Director 27/03/2015 NA  Mr. Alok Chadha Whole Time Director 24/06/2022 NA  4. Stakeholders Relationship Committee Mr. P. B. Balaji Non- Executive Director 12/11/2021 NA  Mr. P. B. Balaji Non- Executive Director 12/11/2021 NA  Mr. P. B. Balaji Non- Executive Director 12/11/2021 NA  Mr. P. B. Balaji Non- Executive Director 12/11/2021 NA  Mr. Shyam Mani Non- Executive Director 12/11/2021 NA  Mr. Alok Chadha Whole-Time Director 12/11/2021 NA  Mr. Alok Chadha Whole-Time Director 4/106/2022 NA  **Category of directors means executive/inne-executive/independent/Norninee. if a director fits into more than one category write all categories separating them with hyphen  III. Meeting of Board of Directors  III. Meeting of Board of Directors  Whether relevant the requirement of Outcomm fine* relevant previous quarter  12/07/2022 Na  Number of independent directors present*  Maximum gap betweenany two consecutives (innumber of days)  Maximum Gap between any two Board meetings during December 2022 Quarter  13/10/2022 Na  Mr. Nasser Munjee, Chairman and Independent directors present*  Mr. Nasser Munjee, Chairman and Independent directors present*  Mr. Nasser Munjee, Chairman and Independent Director 12/11/2021 Na  Mr. P. B. Balaji  Non- Executive Director 12/11/2021 Na  Mr. P. B. Balaji  Non- Executive Director 12/11/2021 Na  Mr. P. B. Balaji  Non- Executive Director 12/11/2021 Na  Mr. P. B. Balaji  Non- Executive Director 12/11/2021 Na  Mr. Alok Chadha Whole-Time Director 8 KMP  Mr.		Yes	Mrs. Vedika Bhandarkar	l ·	27/03/2015	NA
Mr. Shyam Mani Non- Executive Director 17/06/2020 22/11/2022  3. Risk Management Committee (if applicable)  Yes Mr. P. B. Balaji Chairman and Non- Executive Director (Applointed as Chairperson with effect from 22/11/2022)  Mrs. Varsha Purandare Independent Director 14/09/2021 Ceased as Chairperson w.e.f.22/11/2022 but continuing as a Member.  Mr. Shyam Mani Non- Executive Director 27/03/2015 NA  Mr. Alok Chadha Whole Time Director & KMP 24/06/2022 NA  Mr. Alok Chadha Whole Time Director & KMP 24/06/2022 NA  Mr. P. B. Balaji Non- Executive Director 12/11/2021 NA  Mr. P. B. Balaji Non- Executive Director 12/11/2021 NA  Mr. Shyam Mani Non- Executive Director 12/11/2021 NA  Mr. Alok Chadha Whole-Time Director 21/11/2021 NA  Mr. Alok Chadha Whole-Time Director 8 KMP 24/06/2022 NA  **Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen  **III. Meeting of Meeting (if any) in the relevant quarter requiremen the relevant quarter when the relevant quarter valuater valuater (13/11/2022 Yes 7 3 Maximum Gap between any two Board meetings during December 2022 Quarter-13/10/2022 Yes 7 3 Spow2022 28/10/2022 Yes 7 3 S			Mr. Nasser Munjee	Independent Director	17/06/2020	NA
3. Risk Management Committee (if applicable)  Wes  Mr. P. B. Balaji  Chairman and Non- Executive Director (Applointed as Chairperson with effect from 22/11/2022)  Mrs. Varsha Purandare  Independent Director  14/09/2021  Ceased as Chairperson w. et. 22/11/2022 but continuing as a Member.  Mr. Shyam Mani  Mr. Dhiman Gupta Mr. Alok Chadha  Whole Time Director & KMP  4. Stakeholders Relationship Committee  Mr. P. B. Balaji  Mr. P. B. Balaji  Mr. P. B. Balaji  Non- Executive Director  Mr. P. B. Balaji  Non- Executive Director  12/11/2021  NA  Maximum Gap between any two Doard meetings during December 2022 Quarter- 203/10/2022  Na  Maximum Gap between any two Doard meetings during December 2022 Quarter- 203/10/2022  Na  Maximum Gap between any two Doard meetings during December 2022 Quarter- 203/10/2022  Na  Na  Palos Chairperson  Na  Non- Executive Director  12/11/2021  NA  Na  Maximum Gap between any two Doard meetings during December 2022 Quarter- 203/10/2022  Na  Na  Na  Na  Na  Na  Na  Na  Na			Mr. P. B. Balaji	Non- Executive Director	29/01/2018	NA
Director (Appointed as Chairperson with effect from 22/11/2022)  Mrs. Varsha Purandare Independent Director 14/09/2021 Ceased as Chairperson w.e.f.22/11/2022 but continuing as a Member.  Mr. Shyam Mani Non- Executive Director 27/03/2015 NA Member.  Mr. Alok Chadha Whole Time Director & KMP 24/06/2022 NA NA Member.  At Stakeholders Relationship Committee Mr. P. B. Balaji Non- Executive Director 12/11/2021 NA NA NON			Mr. Shyam Mani	Non- Executive Director	17/06/2020	22/11/2022
Ar. Stakeholders Relationship Committee  Mr. Nasser Munjee, Mr. P. B. Balaji Mr. Shyam Mani Mr. P. B. Balaji Mr. Shyam Mani Mr. Alok Chadha Mr. P. B. Balaji Mr. P. B. Balaji Mr. Shyam Mani Mr. Alok Chadha Mr. Non- Executive Director Mr. P. B. Balaji Mr. P. B. Balaji Mr. P. B. Balaji Mr. P. B. Balaji Mr. Alok Chadha Mr. Alok Chadha Mr. Non- Executive Director Mr. Alok Chadha Mr. Director Mr. Alok Chadha Mr. Alok		Yes Mr. P. B. Balaji		Director (Appointed as Chairperson	29/01/2018	NA
Mr. Dhiman Gupta Mr. Alok Chadha Mr. P. B. Balaji Mr. P. B. Balaji Mr. Alok Chadha Mr. Alok Ch			Mrs. Varsha Purandare	Independent Director	14/09/2021	Chairperson w.e.f.22/11/2022 but continuing as a
Mr. Alok Chadha Whole Time Director & KMP 24/06/2022 NA  4. Stakeholders Relationship Committee Mr. Nasser Munjee, Mr. Nasser Munjee, Mr. P. B. Balaji Non- Executive Director 12/11/2021 NA  Mr. Shyam Mani Non- Executive Director 12/11/2021 NA  Mr. Alok Chadha Whole-Time Director & KMP 24/06/2022 NA   **Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen  III. Meeting of Board of Directors  Date(s) of Meeting (if any) in the previous the requiremen to Guorum met*    Min			Mr. Shyam Mani	Non- Executive Director	27/03/2015	NA
4. Stakeholders Relationship Committee  Mr. P. B. Balaji Non- Executive Director 12/11/2021 NA Non- Executive Director & KMP 24/06/2022 NA   **Category of directors means executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen    III. Meeting of Board of Directors   Date(s) of   Meeting (if any) in the previous quarter relevant quarter   Victoria (ifany) in the relevant quarter   Victoria (ifany) in the provious quarter   Victoria (ifany) in the provious   Victoria (ifany) in the provious   Victoria (ifany) in the provious   Victoria (ifany) in the previous   Victoria (ifany) in the pr			Mr. Dhiman Gupta	Non-Executive Director	24/06/2022	NA
Relationship Committee  Mr. P. B. Balaji  Non- Executive Director  12/11/2021  NA  Mr. Shyam Mani  Non- Executive Director  12/11/2021  NA  Mr. Alok Chadha  Whole-Time Director & KMP  24/06/2022  NA   **Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen  III. Meeting of Board of Directors  Date(s) of Meeting (if any) in the previous quarter relevant quarter relevant quarter  22/07/2022  03/10/2022  Yes  7  3  Maximum Gap between any two Board meetings during December 2022 Quarter-  13/10/2022  Yes  7  3  Amaximum Gap between any two Board meetings during December 2022 Quarter-  25 Days			Mr. Alok Chadha	Whole Time Director & KMP	24/06/2022	NA
Mr. P. B. Balaji Mr. Shyam Mani Mr. Shyam Mani Mr. Shyam Mani Mr. Alok Chadha			Mr. Nasser Munjee,	Chairman and Independent Director	12/11/2021	NA
**Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen  **Date(s) of any) in the previous quarter relevant quarter    22/07/2022   03/10/2022   13/10/2022   Yes   7   3   25 Days    Mr. Alok Chadha   Whole-Time Director & KMP   24/06/2022   NA      Maximum gap betweenany two consecutives (innumber of days)   Maximum gap between any two Board meetings during December 2022 Quarter-13/09/2022   28/10/2022   Yes   7   3   25 Days   25 Days      Maximum Gap between any two Board meetings during December 2022 Quarter-13/09/2022   28/10/2022   Yes   7   3   25 Days      Maximum Gap between any two Board meetings during December 2022 Quarter-13/09/2022   28/10/2022   Yes   7   3   25 Days	Relationship Committee		Mr. P. B. Balaji	Non- Executive Director	12/11/2021	NA
**Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen    III. Meeting of Board of Directors			Mr. Shyam Mani	Non- Executive Director	12/11/2021	NA
III. Meeting of Board of Directors  Date(s) of Meeting (if any) in the previous quarter relevant quarter  22/07/2022 03/10/2022 13/10/2022 Yes 7 3 Waximum Gap between any two goard meetings during December 29/08/2022 28/10/2022 Yes 7 3 25 Days			Mr. Alok Chadha	Whole-Time Director & KMP	24/06/2022	NA
III. Meeting of Board of Directors  Date(s) of Meeting (if Any) in the previous quarter relevant quarter  22/07/2022 03/10/2022 Yes 7  29/08/2022 28/10/2022 Yes 7  III. Meeting of Board of Directors  Number of independent directors present*			n-executive/independent/N	Nominee. if a director fits into more tha	n one category wr	ite all
Meeting (if any) in the previous quarterMeeting (ifany) in the previous quarterMeeting (ifany) in tofQuorum met*present*directors present*two consecutives (innumber of days)22/07/202203/10/2022Yes3Maximum Gap between any two Board meetings during December29/08/202213/10/2022Yes732022 Quarter-13/09/202228/10/2022Yes7325 Days						
22/07/2022 03/10/2022 Yes 7 3 Maximum Gap between any two Board meetings during December 29/08/2022 13/10/2022 Yes 7 3 2022 Quarter- 25 Days	Meeting (if any) in the previous the quarter Meeting (ifany) in the relevant	requiremen t ofQuorum			two consec	
	22/07/2022 03/10/2022		7	3	Board meetings during Decemb	
22/11/2022 Yes 7 3	13/09/2022 28/10/2022	Yes	7	3		
	22/11/2022	Yes	7	3		



#### IV. Meetings of Committees

**Details of Audit Committee held during December 2022 Quarter:** 

Details of	Addit Committee neit	a during Decembe	i zozz gaarter.		
Date(s) of meeting of the committe e in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent directors present*	Date(s) of meeting ofthe committee in the previous quarter	Maximum gap betweenany two consecutive meetings in number ofdays*
03/10/2022	Yes	3	2		Maximum Gap between any two meetings of December 2022 quarter –
28/10/2022	Yes	3	2	29/08/2022	55 Days
22/12/2022#	Yes	2	1		

<sup>\*</sup> This information has to mandatorily be given for audit committee, for rest of the committees giving this information is optional

#The quorum for the Audit Committee was in compliance with the requirements of the Companies Act 2013. In view of the provisions under SEBI Listing Regulations relating to quorum etc., which have been made applicable to High Value Debt Listed entities, the Company shall implement within the specified timelines.

#### V. Related Party Transactions

•	
Subject	Compliance status (Yes/No/NA)
	refer note below
Whether prior approval of audit committee obtained	Yes

Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval	Yes
have beenreviewed by the Audit Committee	

## Note:

- In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.

# VI. Affirmations

- 1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- 2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - a. Audit Committee
  - b. Nomination & Remuneration Committee
  - c. Stakeholders Relationship Committee
  - d. Risk management committee (as applicable)
- 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listingobligations and disclosure requirements) Regulations, 2015.
- The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here.

### For TATA MOTORS FINANCE SOLUTIONS LIMITED

NEERAJ DWIVEDI Company Secretary ICSI Membership No. A20874

<sup>\*\*</sup>to be filled in only for the current quarter meetings