



To
The Chairman
(Appointed for the National Company Law Tribunal (Mumbai Bench) convened meeting of Secured Creditors of Tata Motors Finance Limited)
14, 4th Floor,
Sir H.C. Dinshaw Building 16,
Horniman Circle, Fort,
Mumbai- 400001.

Dear Sir,

Subject: Scrutinizer's report on voting for National Company Law Tribunal, Mumbai Bench ("NCLT") convened Meeting of Secured Creditors of Tata Motors Finance Limited at Indian Merchants' Chamber, Churchgate, Mumbai 400020 on 24th January 2023 at 10:00 A.M.

We, M/s. SG & Associates, Practicing Company Secretaries (Membership No. ACS 12122), were appointed as scrutinizer via order dated 14th November 2022 by the NCLT for the meeting of Secured Creditors of Tata Motors Finance Limited ("**the Company**").

We were appointed as scrutinizer to scrutinize the voting process at the said NCLT convened meeting of Secured Creditors of the Company held at Indian Merchants' Chamber, Churchgate, Mumbai 400020, on 24th January 2023 at 10:00 a.m. ("**Meeting**").

The notice of the Meeting dated 8th December 2022 along with the statement setting out material facts under section 230(3) read with Section 102 and other applicable provisions of the Companies Act 2013 as confirmed by the Company were sent to the Secured Creditors in respect of the below mentioned resolution proposed at the Meeting.

Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and any other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 and other Rules, Circulars and Notifications made thereunder, as may be applicable and relevant provisions of other applicable laws, the relevant provisions of the Memorandum of Association and Articles of Association of the Company, subject to requisite





approval of the Hon'ble National Company Law Tribunal ("NCLT"/ "Tribunal"), and other regulatory or government bodies/ tribunals or institutions as may be applicable, and subject to such conditions and modifications as may be prescribed or imposed by the Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ("Board"), which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Arrangement between Tata Motors Finance Limited ("TMFL" or Demerged Company") and Tata Motors Finance Solutions Limited ("TMFSL" or "Resulting Company") and their respective shareholders ("the Scheme" / "Scheme of Arrangement") placed before this Meeting, be and is hereby approved by Secured Creditors of the Company with or without modification(s) and for conditions, if any, which may be required and/or imposed and/or permitted by the Mumbai Bench of the Hon'ble NCLT while sanctioning the aforesaid Scheme and/or by any Governmental Authority.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and for removal of any difficulties or doubts the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble NCLT and/or other authorities while sanctioning the merger embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, including settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, and if necessary, to waive any of those, and to all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into the effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the Tribunal while sanctioning the Scheme, or by any other Authorities, as the Board may deem fit and proper."





The Company had provided voting by way of ballot papers to Secured Creditors present at the Meeting.

The Secured Creditors of the Company as on the cut-off date of 30th November 2022 were entitled to vote on the resolution as contained in the notice of the Meeting either in person or by proxy or by authorised representative.

We have scrutinized and reviewed the votes tendered therein. The poll papers which were incomplete and/ or which were otherwise found defective have been treated as invalid.

Our responsibility as a scrutinizer for the voting through ballot paper system of the Meeting is restricted to making a scrutinizer report of the votes cast in favour or against the resolution.

We now submit our consolidated Report as under on the result of the voting of the Meeting:

The voting result is as follows –

1. Voted in favour of the resolution:

Total number of Secured Creditors present and voting (in person or by proxy or by authorised representative)	% of total number of votes casted by Secured Creditors present and voting (in person or by proxy or by authorised representative)	Total value held by Secured Creditors present and voting (in person or by proxy or by authorised representative) (Rs. in Crores)	% in value held by Secured Creditors present and voting (in person or by proxy or by authorised representative)
22	100%	12624.95	100%





2. Voted against of the resolution:

Total number of Secured Creditors present and voting (in person or by proxy or by authorised representative)	% of total number of votes casted by Secured Creditors present and voting (in person or by proxy or by authorised representative)	Total value held by Secured Creditors present and voting (in person or by proxy or by authorised representative) (Rs. in Crores)	% in value held by Secured Creditors present and voting (in person or by proxy or by authorised representative)
NIL	NIL	NIL	NIL

3. Invalid Votes:

Total number of Secured Creditors present and voting (in person or by proxy or by authorised representative)	% of total number of votes casted by Secured Creditors present and voting (in person or by proxy or by authorised representative)	Total value held by Secured Creditors present and voting (in person or by proxy or by authorised representative) (Rs. in Crores)	% in value held by Secured Creditors present and voting (in person or by proxy or by authorised representative)
NIL	NIL	NIL	NIL

Thanking you.

Yours Faithfully,

For M/s. SG & Associates
Practicing Company Secretary

Suhas Ganpule
Proprietor
ACS: 12122, COP: 5722
UDIN: A012122D003051026
Date: January 25, 2023

