



June 27, 2023

To

The Manager – Debt Listing

National Stock Exchange of India Ltd

Exchange Plaza, Bandra Kurla Complex,

Bandra (East), Mumbai - 400 051

Sub: Intimation of Extra-Ordinary General Meeting (EGM) of Tata Motors Finance Solutions Limited scheduled on Friday, June 30, 2023 at 9.50 A.M. at shorter notice as required under Regulation 50 (2) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir / Madam,

This has reference to above subject.

Pursuant to Regulation 50 (2) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform that an Extra- Ordinary General meeting (EGM) of the members of the Company is scheduled to be held on Friday, June 30, 2023 at 9.50 A.M. at shorter notice for the Items listed in the Notice, attached herewith.

Thanking You

Yours faithfully,

For TATA MOTORS FINANCE SOLUTIONS LIMITED

NEERAJ DWIVEDI
Company Secretary
Membership No. A20874

TATA MOTORS FINANCE SOLUTIONS 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 - U65910MH1992PLC187184

Registered Office 14 4th Floor Sir H C Dinshaw Building 16 Horniman Circle Fort Mumbai 400 001 Maharashtra



NOTICE

NOTICE IS HEREBY GIVEN THAT (02/F.Y.2023-24) EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF TATA MOTORS FINANCE SOLUTIONS LIMITED WILL BE HELD ON FRIDAY, JUNE 30, 2023 AT 09.50 A.M. THROUGH VIDEO CONFERENCE FACILITY VIA MICROSOFT TEAMS TO TRANSACT THE FOLLOWING BUSINESS:

ITEM NO 1:

APPROVAL UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013

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

“**RESOLVED 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 thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the Memorandum of Association and Articles of Association of the Company and in supersession of all the earlier resolutions, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution) to mortgage, pledge, charge, hypothecate and/or create security interest of every nature and kind whatsoever as may be necessary on such of the moveable or immoveable assets and properties of the Company wherever situated, both present and future, including where such assets and properties constitute the whole or substantially the whole of the undertaking of the Company, in such manner as the Board/ Committee of the Board may direct, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusteeship companies, trusts, other bodies corporate (hereinafter referred to as the “**Lending Agencies**”) and any trustees appointed on their behalf (including without limitation trustees appointed for the holders of debentures/bonds and/or other instruments which may be issued on private placement basis or otherwise), to secure the due payment of the principal together with interest, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company or any third party in respect of borrowings availed of from such Lending Agencies of an outstanding aggregate value not exceeding Rs. 76,000 Crore; it being

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understood that the secured borrowings of Tata Motors Finance Limited including charges created which shall stand transferred to the Company as part of the undertaking comprising of NBFC business of Tata Motors Finance Limited pursuant to scheme of arrangement between the Company, Tata Motors Finance Limited and respective shareholders as sanctioned by the National Company Law Tribunal by its order dated June 15, 2023 shall be taken into account for calculating compliance with the aforesaid limit.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company or Chief Financial Officer or Company Secretary be and are hereby authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolution.”

ITEM NO. 2

APPROVAL FOR INCREASE IN OVERALL BORROWING LIMITS OF THE COMPANY UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), other applicable laws and in accordance with the Memorandum and Articles of Association of the Company and in supersession of all the earlier resolutions, the consent of the members be and is hereby accorded to the Board of Directors to raise or to borrow from time to time (including, without limitation, by way of issuance of debentures) such sum or sums in any form including but not limited to by way of loans, financial facility, through the issuance of debentures, commercial paper or such other form, upon such terms and conditions as to interest, repayment, or otherwise and with or without security, as the Board may deem appropriate for the purposes of the Company notwithstanding that the monies already borrowed and the monies to be borrowed (apart from temporary loans obtained from Company’s bankers in the ordinary course of business) may exceed the paid-up share capital of the Company, free reserves and the securities premium, provided that the aggregate amount so borrowed by the Company, which shall be deemed to include borrowings of this category which will stand transferred to the Company as part of the undertaking comprising of NBFC Business of Tata Motors Finance Limited, pursuant to the

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scheme of arrangement between the Company and Tata Motors Finance Limited, shall not exceed at any point of time a sum equivalent to Rs. 76,000 Crore (Rupees Seventy Six Thousand Crore) by way of fund based facilities and Rs. 4500 Crore (Rupees Four Thousand Five Hundred Crore) by way of non-fund based facilities, which shall be deemed to include borrowings of this category which will stand transferred to the Company as part of the undertaking comprising of NBFC Business of TMFL, pursuant to the scheme of arrangement between the Company and Tata Motors Finance Limited over and above the aggregate, of the paid-up share capital and free reserves of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors or Chief Financial Officer or Company Secretary be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required.”

ITEM NO. 3

MODIFICATION OF LIMITS SPECIFIED UNDER SECTION 42 FOR ISSUANCE OF NON-CONVERTIBLE DEBENTURES

To consider and if thought fit, to pass with or without modification(s), 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), 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:

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Transfer of below Securities from Tata Motors Finance Limited (TMFL) pursuant to the Scheme of Demerger:

1. Secured Listed NCDs up to Rs. 5000 Crore through private placement
2. Unsecured Listed NCDs up to Rs. 390 Crore through private placement
3. Unsecured Listed NCDs up to Rs. 2300 Crore through private placement
4. Secured Listed NCDs up to Rs. 1419 Crore
5. Unsecured, Redeemable, Non-convertible Subordinated Listed debentures comprising as Tier II up to Rs. 300 Crore; and
6. Unsecured, Non-Convertible Subordinated Listed Perpetual Debentures comprising of Tier I and Tier II Capital up to Rs. 115 Crore.
7. Unsecured, Non-Convertible Subordinated Listed Perpetual Debentures comprising of Tier I and Tier II Capital up to Rs. 500 Crore.”

Modification in existing limits of Securities of the Company:

8. Unsecured Listed NCDs (including partly paid up) up to Rs. 1305 Crore
9. Secured Listed NCDs (including partly paid up) up to Rs. 2000 Crore
Unsecured, redeemable, non- convertible subordinated debentures comprising as Tier I and Tier II (Listed/ Unlisted) up to Rs. 100 Crore
10. Unsecured, redeemable, non- convertible subordinated debentures comprising as Tier II (Listed/ Unlisted) up to Rs. 500 Crore)
11. Unsecured, Non-Convertible Subordinated Perpetual Debentures comprising of Tier I and Tier II Capital (Listed/ Unlisted) up to Rs. 200 Crore
12. Unsecured, Non-Convertible Subordinated Perpetual Debentures comprising of Tier I and Tier II Capital (Listed/ Unlisted) up to Rs. 500 Crore
13. Unsecured, Unlisted Non-Convertible Subordinated Perpetual Debentures comprising of Tier I and Tier II Capital up to Rs. 1000 Crore

“**RESOLVED FURTHER THAT** the Board of Directors of the Company or Chief Financial Officer or Company Secretary 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 and 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.”

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ITEM NO.4:

RE-APPOINTMENT OF MR. NASSER MUNJEE (DIN: 00010180) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) and recommendation of Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Nasser Munjee (DIN: 00010180), whose first term as an Independent Director expired on June 08, 2023 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, the members of the Company hereby approves the re-appointment of Mr. Nasser Munjee (DIN: 00010180) as an Independent Director for a second term from June 09, 2023 till November 18, 2027.”

“**RESOLVED FURTHER THAT** Mr. Munjee being an Independent Director, would not be responsible for day-to-day affairs of the Company.”

“**RESOLVED FURTHER THAT** any one of the Director or Company Secretary be and is hereby authorized to file requisite form with Registrar of Companies (ROC), Mumbai and to do all acts, deeds and things as may be necessary to give effect to aforesaid resolution.”

ITEM NO. 5

REGULARISATION OF APPOINTMENT OF MR. P. S. JAYAKUMAR (DIN: 01173236) AS AN INDEPENDENT DIRECTOR

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV

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to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. P. S. Jayakumar (DIN: 01173236), who was appointed as an Independent, Additional Director of the Company by the Board of Directors at their meeting held on June 23, 2023 effective from July 10, 2023 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years commencing from July 10, 2023 till July 09, 2028.”

“**RESOLVED FURTHER THAT** Mr. P.S. Jayakumar being an Independent Director, would not be responsible for day-to-day affairs of the Company.”

“**RESOLVED FURTHER THAT** any Director or Chief Financial Officer or Company Secretary be and is hereby severally authorized to file requisite form with Registrar of Companies (ROC), Mumbai and to do all acts, deeds and things as may be necessary to give effect to aforesaid resolution.”

ITEM NO. 6

REGULARISATION OF APPOINTMENT OF MR. SAMRAT GUPTA (DIN: 07071479) AS DIRECTOR

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), recommendation of Nomination and Remuneration Committee and approval of the Board, consent of the members be and is hereby accorded for appointment of Mr. Samrat Gupta (DIN: 07071479) as a Director of the Company with effect from July 01, 2023.”

“**RESOLVED FURTHER THAT** any Director or Chief Financial Officer or Company Secretary be and is hereby severally authorized to file requisite form with Registrar of Companies (ROC), Mumbai and to do all acts, deeds and things as may be necessary to give effect to aforesaid resolution.”

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ITEM NO. 7

APPOINTMENT OF MR. SAMRAT GUPTA (DIN: 07071479) AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER (CEO) PURSUANT TO THE SCHEME OF DEMERGER

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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule - V of the Companies Act, 2013 and Articles of Association of the Company, and the Scheme of Arrangement approved by Hon’ble National Company Law Tribunal, Mumbai (“NCLT”) vide Order dated June 15, 2023, consent of the members be and is hereby accorded for the appointment of Mr. Samrat Gupta (DIN: 07071479), as Managing Director & CEO of the Company on the terms & conditions of the agreement executed between the Company and Mr. Samrat Gupta, with effect from July 01, 2023 till June 16, 2025.”

“RESOLVED FURTHER THAT the agreement relating to appointment of Mr. Samrat Gupta as Managing Director and CEO of the Company shall be executed under the Common Seal of the Company and under the signature of any one of the Director and Company Secretary.”

“RESOLVED FURTHER THAT the Board of Directors/ Nomination and Remuneration Committee be and is hereby authorized to amend any terms/ clause/ clauses of the said Managing Director’s agreement as and when required in mutual consultation with Mr. Samrat Gupta within the statutory provisions of the Companies Act, 2013 and other law as applicable from time to time.”

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“**RESOLVED FURTHER THAT** any one of the Director or Chief Financial Officer or Company Secretary of the Company be and are hereby authorized to file the necessary forms with the Ministry of Corporate Affairs to give effect to the aforesaid 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 6848 4900 Fax: 91 22 6181 5700

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

Web: www.tmf.co.in

Date: June 23, 2023

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. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 3/2022 dated May 5, 2022 read with Circular No. 10/2021 dated June 23, 2021, Circular No.14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2021 dated December 8, 2021 (collectively referred to as MCA Circulars), permitted the holding of the Extra-Ordinary General meeting (“EGM”) through Video Conferencing (“VC”). In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the EGM of the Company is being held through VC via Microsoft Teams on Friday, June 30, 2023 at 09.50 a.m. (IST).
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 sent 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 businesses to be transacted at the meeting is annexed hereunder and forms part of the Notice.

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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 sent 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
Company Secretary
Membership No. A20874

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Date: June 23, 2023

Place: Mumbai

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

ITEM NO. 1, 2 and 3:

The Hon'ble National Company Law Tribunal, Mumbai Bench by way of an order dated June 15, 2023 has approved the scheme of arrangement between the Company, Tata Motors Finance Limited (“**TMFL**”) and their respective shareholders (“**Scheme**”).

Pursuant to the Scheme, the Demerged Undertaking (as defined in the Scheme), which inter alia, comprises of whole of the NBFC business of the TMFL shall stand transferred to and vested in the Company, as a going concern, without any further act or deed, in accordance with Sections 230 to 232 of the Companies Act, 2013 and other Applicable Laws, if any, and relevant provisions under the Scheme, upon the Scheme becoming effective and with effect from the Appointed Date.

Considering the expansion of the business undertaking of the Company pursuant to the demerger, the current limits prescribed by the Shareholders under Section 180(1)(a) for creation of charge over the assets of Company and disposal of assets of the Company, Section 180(1)(c) for borrowings by the Company and Section 42 for issuance of Debentures may not be sufficient considering the transfer of the existing secured and unsecured borrowings of TMFL to the Company as part of the Scheme and considering the future business needs of the consolidated entity. Accordingly, the Board has recommended that the limits be enhanced as mentioned in respective items.

Therefore, the Board recommends resolutions pertaining to Item No 1 to 3 for the approval of the members as a Special Resolutions.

None of the Director, Key Managerial Personnel or their relatives are concerned or interested in the Resolution mentioned at Item No. 1 to 3.

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ITEM NO. 4:

The members are requested to note that first term of Mr. Nasser Munjee as an Independent Director has come to an end on June 08, 2023.

In terms of the provisions of the Companies Act, 2013, the Tata Corporate Governance Guidelines adopted by the Board and subject to the approval of shareholders, 2nd term of Mr. Munjee as an Independent Director can be extended for a further period of 5 years or till he attains the age of 75 years, whichever is earlier.

The Board has approved the re-appointment of Mr. Munjee for second term as an Independent Director. Accordingly, it is proposed to re-appoint him as an Independent Director for a second term from June 09, 2023 till November 18, 2027.

A brief profile of Mr. Nasser Munjee is as follows:

Mr. Nasser Munjee served with HDFC for over 20 years at various positions including as its Executive Director. He was the Managing Director of Infrastructure Development Finance Co. Ltd. (IDFC) up to March 2004. Mr. Munjee was a Technical Advisor on the World Bank-Public Private Partnership Infrastructure and Advisory Fund. Presently he is on the Board of various Multinational Companies and Trusts. He was the Chairman of Development Credit Bank (DCB).

Mr. Munjee holds a Bachelor's degree and a Master's degree from the London School of Economics, UK.

The Company has received a declaration from Mr. Nasser Munjee, being eligible for re-appointment as an Independent Director providing his consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from him confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and other statutory declarations including fit and proper declarations as required under RBI guidelines etc. Mr. Munjee is not disqualified from being re-appointed as an Independent Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

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As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors dated May 25, 2023 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on his skills, rich experience, knowledge, contributions, continued valuable guidance to the management during his tenure and considering his performance evaluated by the Board as an Independent Director and Chairman of the Board, the approval of the members of the Company is sought to re-appoint Mr. Nasser Munjee as an Independent Director for a second term from June 09, 2023 till November 18, 2027 by passing Special Resolution as per Item No. 4 in terms of Section 149(9) of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the passing of the aforesaid resolution of Item No. 4, except Mr. Nasser Munjee.

ITEM NO. 5

On the recommendations of the Nomination and Remuneration Committee, the Board at its meeting held on June 23, 2023 had approved the appointment of Mr. P.S. Jayakumar (DIN:01173236), as an Additional Independent Director for a term of 5 (Five) years, with effect from July 10, 2023.

Profile of Mr. P.S. Jayakumar:

Mr. P. S. Jayakumar is a Chartered Accountant and holds a post graduate diploma in business management from XLRI Jamshedpur. Mr. P. S. Jayakumar is well-experienced in the banking and financial sectors, with 23 years of work experience with Citibank, at their India and Singapore offices. Mr. P. S. Jayakumar's last assignment with Citibank was being the Country Head for the Consumer Banking Group. In his 23 years of working with Citibank, Mr. P. S. Jayakumar has been involved in the innovation and development of the retail financial service industry.

On leaving Citibank in 2008, Mr. P. S. Jayakumar worked as an entrepreneur and was a cofounder of the Value Budget Housing Company, a leader in housing for low- and moderate-income households. Value Budget Housing pioneered the use of the manufacturing approach to construction and application of form and IT technology for low cost and affordable housing. In 2008, Mr. P. S. Jayakumar also

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confounded Home First Finance Ltd, a housing finance company licensed by NHB, which provides long-term purchase money mortgage loans for customers from low- and moderate-income households. These two companies have contributed to building demand and supply for low cost and affordable housing.

In 2015, Mr. P. S. Jayakumar was selected by the Government of India to serve as the Managing Director and CEO for Bank of Baroda, the first person from the private sector selected to run a large public sector bank. He led a successful transformation of the Bank of Baroda and completed a three-way merger between Bank of Baroda, Vijaya Bank, and Dena Bank. He was also awarded the 'Banker of the Year' award by Financial Express for 2018. Currently, Mr. P. S. Jayakumar is working on his third startup venture and besides Tata Motor Finance Group of Companies, also serves as an Independent Director on the boards of several other companies.

Other details of Director seeking appointment at the forthcoming 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. P. S. Jayakumar
DIN	01173236
Date of Birth/ Age	April 08,1962; 61 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, however, Mr. Jayakumar will be paid Sitting Fees and Commission (if any), as may be approved by the Board from time to time.
Details of the remuneration last drawn by such person (FY 2022-23)	Nil
Date of first appointment on the Board	Nil

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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 2022-23	Not applicable since the appointment is effective July 10, 2023.		
Other Directorships	Sr. No	Name Of Companies	Designation
	1	SGM Capital Advisors LLP	Designated Partner
	2	Adani Ports and Special Economic Zone Limited	Independent Director
	3	JM Financial Limited	Independent Director
	4	CG Power and Industrial Solutions Limited	Independent Director
	5	Emcure Pharmaceuticals Limited	Independent Director
	6	VBHC Value Homes Private Limited	Director and Non-Executive Chairman
	7	Tata Motors Finance Limited	Independent Director
	8	TVS Industrial & Logistics Parks Private Limited	Independent Director
	9	Northern Arc Capital Limited	Independent Director and Non-Executive Chairman
10	TMF Holdings Limited	Independent Director	

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	11	HT Media Limited	Independent Director
	12	Progrow Farm and Rural Mission Private Limited	Director
	13	Future Generali India Life Insurance Company Limited	Additional Director (Independent)
	14	Zuventus Healthcare Limited	Additional Director (Independent)
	15	Aeries Financial Technologies Private Limited	Director
	16	Indifi Technologies Private Limited	Director

Membership / Chairmanship of Committees of other Board	Sr. No.	Company	Name of Committees of which a Chairman	Name of Committee of which a member
	1.	Adani Ports and Special Economic Zone Limited	Nil	Audit Committee
	2.	JM Financial Limited	Nil	Audit Committee
	3.	CG Power and Industrial Solutions Limited	Audit Committee	Nil
	4.	Emcure Pharmaceuticals Limited	Nil	Audit Committee
	5.	Tata Motors Finance Limited	Audit Committee	1. Nomination and Remuneration Committee 2. Risk Management Committee 3. Information Technology

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			Strategy Committee
6	HT Media Limited	Nil	Audit Committee
7	Northern Arc Capital Limited	Nil	Audit Committee
8	TMF Holdings Limited	1. Audit Committee 2. Nomination and Remuneration Committee	1. Risk Management Committee 2. Information Technology Strategy Committee
9	TVS Industrial & Logistics Parks Private Limited	Nil	Nil
10	VBHC Value Homes Pvt Ltd	Nil	Nil
11	Progrow Farm & Rural Mission Pvt. Ltd.	Nil	Nil
12	Agrisaathi Finance Pvt. Ltd.	Nil	Nil
13	Zuventus Healthcare Limited	Nil	Audit Committee
14	Future Generali India Life Insurance Company Limited	Nil	Audit Committee

Therefore, approval of the shareholders is sought by way of an Ordinary resolution for the appointment of Mr. P. S. Jayakumar as an Independent Director for a period of 5 years commencing from July 10, 2023.

None of other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 5, except Mr. P.S. Jayakumar.

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ITEM NO 6 AND 7

The Board is requested to note that the Hon'ble National Company Law Tribunal, Mumbai Bench by way of an order dated June 15, 2023 ("Order") has approved the Scheme of Arrangement between the Company, Tata Motors Finance Limited ("TMFL") and their respective shareholders ("Scheme"), for demerger of the undertaking comprised in the non-banking finance related business of TMFL into the Company.

Pursuant to the approved Scheme of Demerger all the existing employees of TMFL pertaining to NBFC business shall stand transferred to TMFSL on existing terms and conditions, accordingly, it is proposed to appoint Mr. Samrat Gupta as Managing Director & Chief Executive Officer of the Company with effect from July 01, 2023 on its existing terms and conditions mentioned in agreement with TMFL dated August 15, 2020. The appointment of Mr. Samrat Gupta in TMFSL would be as per existing terms & conditions of the agreement executed between TMFL and him, including the tenure of appointment (i.e. for 5 years from June 17, 2020 till June 16, 2025.)

The Board of Directors of the Company based on the recommendations of the Nominations and Remuneration Committee of the Company has approved the appointment of Mr. Samrat Gupta (DIN: 07071479) as a Managing Director and Chief Executive Officer (CEO) in their meeting held on June 23, 2023 with effect from July 01, 2023 till June 30, 2025 subject to the approval of members.

Therefore, in light of above explanation, it is proposed to seek shareholders' approval by way of a Special Resolution for following changes:

1. To execute addendum/ supplementary agreement effective from July 01, 2023
2. To authorize Board of Directors/ Nomination and Remuneration Committee to amend any clause/ clauses of MD agreement on going forward in mutual consultation with Mr. Samrat Gupta within the provisions of the Companies Act, 2013 or other applicable laws.

The broad particulars of the terms of appointment of Mr. Samrat Gupta shall remain same as executed in the agreement dated August 15, 2020 between Tata Motors Finance Limited and Mr. Samrat Gupta. The said agreement can be availed for the inspection by members during this EGM or by writing to Mr. Neeraj Dwivedi, Company Secretary at e-mail: neeraj.dwivedi@tmf.co.in.

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Profile of Mr. Samrat Gupta:

Mr. Samrat Gupta has been the Managing Director & Chief Executive Officer (MD & CEO) of Tata Motors Finance Limited since June 2020. He is an MBA from the University of Manchester.

He is a senior professional with 20 years of hands-on execution experience in driving profitable growth, corporate transformation, and change management through organic & inorganic expansion.

As the MD & CEO, he is focused on creating shareholder value by running organization-wide initiatives that lead to improvements in customer satisfaction, enhanced employee engagement, and generate healthy cash-flows. He joined the TMF Group in 2014 as the Chief Financial Officer (CFO). In the year 2017, he was elevated to the position of CEO. During his 4-year stint as the CFO, among other achievements, he was instrumental in undertaking the financial restructuring of TMF Group under the Project Phoenix banner. Prior to joining TMF Group, he has worked with many leading organizations, including the TATA Group companies and other MNCs. As an investment banker, he has worked on global assignments related to cross-border acquisitions, private equity and start-up venture fund raising, pricing and large contract negotiation, offshore and onshore infrastructure facility and resource augmentation, devising and implementing human capital strategy, leadership development and succession planning, equity and debt financing, balance sheet restructuring, and buy back and capital reduction programs.

He is also a Non- Executive director of TMF Holdings Limited with effect from May 24, 2022.

Name of Director	Mr. Samrat Gupta
DIN	07071479
Date of Birth/ Age	July 16, 1973; 49 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	Fixed CTC of Rs. 2,88,41,088 and subject to annual increments as may be decided by Nomination and Remuneration Committee of the Company / the Board.		
	Other Variable Pay as may be decided by Nomination and Remuneration Committee of the Company / the Board.		
Details of the remuneration last drawn by such person (FY 2022-23)	-		
Date of first appointment on the Board	Nil		
Shareholding in the Company	One Equity Share jointly with TMF Holdings Limited		
Relationship with other Directors, Manager and other Key Managerial Personnel	None		
The number of Meetings of the Board attended during FY 2022-23	Not applicable since the appointment is effective July 01, 2023.		
Other Directorships	Sr. No	Name of Companies	Designation
	1	Tata Motors Finance Limited	Managing Director & CEO
	2	TMF Holdings Limited	Non- Executive Director
	3	Finance Industry Development Council	Director
Membership / Chairmanship of Committees of other Board	Sr. No.	Company	Name of Committee of which a Chairman
			Name of Committee of which a member

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	1.	Tata Motors Finance Limited	1. Asset Liability Supervisory Committee	1. Stakeholders Relationship Committee 2. Risk Management Committee 3. Corporate Social Responsibility Committee
	2.	TMF Holdings Limited	1. Asset Liability Supervisory Committee	1. Stakeholders Relationship Committee 2. Risk Management Committee 3. Corporate Social Responsibility Committee
	3.	Finance Industry Development Council	Nil	Nil

Therefore, approval of members is sought for the appointment of Mr. Samrat Gupta as Managing Director and CEO of the Company on existing terms with effect from July 01, 2023 till June 16, 2025 (in continuation of his term in TMFL).

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Except 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 and 7.

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 6848 4900 Fax: 91 22 6181 5700

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

Web: www.tmf.co.in

Date: June 23, 2023

Place: Mumbai

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