



July 19, 2023

To
The Manager – Debt Listing
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

To
The Manager – WDM Listing
BSE Limited, Phiroze Jeejeebhoy Towers,
Dalal St, Kala Ghoda, Fort,
Mumbai – 400001

Subject: Compliance Report on Corporate Governance under Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the quarter ended June 30, 2023

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 June 30, 2023.

This is for your information and record.

Thanking you

Yours faithfully,

For **TATA MOTORS FINANCE LIMITED**

NEERAJ DWIVEDI

COMPANY SECRETARY

Membership No: A20874

TATA MOTORS FINANCE 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 - U45200MH1989PLC050444
Registered Office 14 4th Floor Sir H C Dinshaw Building 16 Horniman Circle Fort Mumbai 400 001 Maharashtra



Report on Corporate Governance for the quarter ended June 30, 2023

1. Name of Listed Entity: **Tata Motors Finance Limited**
2. Quarter ending: **June 30, 2023**

I. Composition of Board of Directors												
Title (Mr / Ms)	Name of the Director	PAN ^{\$} & DIN	Category (Chairperson / Executive / Non-Executive/ independent / Nominee) &	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure *	Date of Birth	No. Of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Nasser Munjee	DIN: 00010180 PAN: AAFPM7588N	Independent Director and Chairman of Board	19/05/2017	03/03/2023	NA	6 Years 1 month	18/11/1952	2	2	5	5
Mr.	P. S. Jayakumar	DIN: 01173236 PAN: AAJPP8809R	Independent Director	10/07/2020	NA	NA	3 Years	08/04/1962	4	4	10	3
Mrs.	Vedika Bhandarkar	DIN: 00033808 PAN: AEUPB2687J	Independent Director	19/05/2017	19/05/2020	NA	6 Years 1 month	19/12/1967	1	1	5	2
Mrs.	Varsha Vasant Purandare	DIN: 05288076 PAN: AFWPP0733Q	Independent Director	16/06/2021	NA	NA	2 Years	07/12/1958	3	3	9	5
Mr.	P.B. Balaji	DIN: 02762983 PAN: AAEPB3486B	Non-Executive Director	29/01/2018	NA	NA	NA	09/09/1969	1	0	6	0

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Mr.	Shyam Mani	DIN: 00273598 PAN: AHNPM6726D	Non-Executive Director	29/03/2016	NA	NA	NA	01/09/1953	0	0	4	0
Mr.	Dhiman Gupta	DIN:09420213 PAN: AISPG7468E	Non-Executive Director	24/05/2022	NA	NA	NA	14/08/1981	0	0	0	0
Mr.	Samrat Gupta*	DIN: 07071479 PAN: ABNPG9172H	Managing Director (MD) and Chief Executive Officer	MD since 17/06/2020	NA	NA	NA	16/07/1973	0	0	2	0
		Whether Regular chairperson appointed- Yes										
		Whether Chairperson is related to managing director or CEO- No										
		<p><i>\$PAN of any director would not be displayed on the website of Stock Exchange</i></p> <p><i>&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than onecategory write all categories separating them with hyphen</i></p> <p><i>* to be filled only for Independent Director. Tenure would mean total period from which Independent director is servingon Board of directors of the listed entity in continuity without any cooling off period.</i></p>										

Note:

*Mr. Samrat Gupta has stepped down as Managing Director & CEO with effect from close of business hours of June 30, 2023

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II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/ Non-Executive/ Independent/Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mr. P.S. Jayakumar	Chairman and Independent Director	10/07/2020	NA
		Mrs. Vedika Bhandarkar	Independent Director	19/05/2017	NA
		Mrs. Varsha Purandare	Independent Director	16/06/2021	NA
		Mr. P. B. Balaji	Non- Executive Director	29/01/2018	NA
2. Nomination & Remuneration Committee	Yes	Mrs. Vedika Bhandarkar	Chairperson and Independent Director	17/06/2020	NA
		Mr. P.S. Jayakumar	Independent Director	16/06/2021	NA
		Mr. Nasser Munjee	Independent Director	19/05/2017	NA
		Mr. P. B. Balaji	Non- Executive Director	29/01/2018	NA
		Mr. Shyam Mani	Non- Executive Director	17/06/2020	NA
		Mrs. Varsha Purandare	Independent Director	22/11/2022	NA
3. Risk Management Committee (if applicable)	Yes	Mrs. Varsha Purandare	Chairperson and Independent Director (Appointed as Chairperson with effect from 22/11/2022)	16/06/2021	NA

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		Mr. P.S. Jayakumar	Independent Director	10/07/2020	Ceased as Chairperson w.e.f. 22/11/2022 and continuing as member
		Mr. P. B. Balaji	Non- Executive Director	29/01/2018	NA
		Mr. Shyam Mani	Non- Executive Director	19/05/2017	NA
		Mr. Samrat Gupta	Managing Director & CEO	17/06/2020	Ceased as Managing Director & CEO w.e.f. close of business hours of June 30, 2023
		Mr. Dhiman Gupta	Non-Executive Director	24/06/2022	NA
4. Stakeholders Relationship Committee'	Yes	Mr. Nasser Munjee	Chairman and Independent Director	24/05/2022	NA
		Mr. Shyam Mani	Non- Executive Director	17/06/2020	NA
		Mr. Samrat Gupta	Managing Director & CEO	17/06/2020	Ceased as Managing Director & CEO w.e.f. close of business hours of June 30, 2023

& 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

<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Whether requirement of Quorum met*</i>	<i>Number of Directors present*</i>	<i>Number of independent directors present*</i>	<i>Maximum gap between any two consecutives (in number of days)</i>
19/01/2023	13/04/2023	Yes	8	4	Maximum Gap between any two Board meetings during June 2023 Quarter- 30 Days
21/03/2023	28/04/2023	Yes	8	4	

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	29/05/2023	Yes	6	3	
	23/06/2023	Yes	8	4	
* to be filled in only for the current quarter meetings					
IV. Meetings of Committees					
Details of Audit Committee held during June 2023 Quarter:					
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)*</i>	<i>Number of Directors present*</i>	<i>Number of independent directors present*</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
24/04/2023	Yes	4	3	19/01/2023	Maximum Gap between any two meetings of June 2023 quarter – 55 Days
28/04/2023	Yes	3	2	21/03/2023	
23/06/2023	Yes	4	3		
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional					
**to be filled in only for the current quarter meetings					
V. Related Party Transactions					
Subject				Compliance status (Yes/No/NA)	
				refer note below	
Whether prior approval of audit committee obtained				Yes	

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Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes
Note: 1 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 (NRC) 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 (Listing obligations and disclosure requirements) Regulations, 2015. 4. 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 LIMITED	
NEERAJ DWIVEDI Company Secretary ICSI Membership No. A20874	

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