

Tata Motors Finance Limited

Lodha I Think Techno Campus,
Pokhran Road 2, Thane West Mumbai 400607

Attn: Rohit Kumar

Subject: No objection in relation to the proposed scheme of arrangement for amalgamation of Tata Motors Finance Limited ("Amalgamating Company") with and into Tata Capital Limited ("Amalgamated Company") ("Scheme") under Section 230 and 232 read with Section 52 and 66 of the Companies Act, 2013 ("Act") and other applicable provisions of the Act read with rules framed thereunder ("Proposed Amalgamation")

Dear Sir/ Madam,

We write in our capacity as Debenture Trustee under Debenture Trust Deeds executed by Amalgamating Company as mentioned in Annexure A.

This is to inform you that we are in receipt of the request letter from the company dated June 10, 2024 requesting for No objection in relation to the proposed scheme of arrangement for amalgamation of Tata Motors Finance Limited ("Amalgamating Company") with and into Tata Capital Limited ("Amalgamated Company") ("Scheme") under Section 230 and 232 read with Section 52 and 66 of the Companies Act, 2013 ("Act") and other applicable provisions of the Act read with rules framed thereunder ("Proposed Amalgamation").

We have noted the contents of the copy of the draft Scheme shared with us and hereby convey our no objection and convey our consent and approval to the Amalgamating Company to proceed with and consummate the Scheme for the purpose of pursuing the application with the Stock Exchange.

Please note that the NOC is subjected to following conditions as may be required:

- 1) Conditional consent is subject to the consent of the holders of secured debentures, if any.
- 2) Maintenance of the required security cover by the company as per the transaction documents.
- 3) Compliance with the provision of the transaction documents.

Further, we state that all rights of Debenture holders (if any) of the secured debentures under the terms of Debenture Trust Deeds and other Transaction Documents shall remain unchanged and binding. In case the aforesaid conditions are not fulfilled, our conditional consent to further the application shall stand cancelled.

Yours faithfully,

For Vistra ITCL (India) Limited



Authorized Signatory

Name : Sanjay Dodti

Designation : Senior Manager – DT Operations

Encl: Annexure A



Annexure A

1. Debenture Trust Deed of Rs. 5000 Cr dated June 18, 2018
2. Debenture Trust Deed of Rs. 3000 Cr dated September 29, 2021
3. Debenture Trust Deed of Rs. 2000 Cr dated February 26, 2021



Registered office:
The IL&FS Financial Centre,
Plot No. C- 22, G Block, 6th Floor
Bandra Kurla Complex, Bandra
(East), Mumbai 400051, India

Corporate office :
The Qube, 6th floor, 602
A wing Hasan pada road ,
Mittal industrial estate Marol ,
Andheri (East) Mumbai 400059

Tel : +91 22 2850 0028
Fax : +9122 2850 0029
Email: mumbai@vistra.com
www.vistraitcl.com

Vistra ITCL (India) Limited
Corporate Identity Number (CIN):U66020MH1995PLC095507