

Ordinary Resolution passed on the June 28, 2013

At the Annual General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held at The Board Room, 1st Floor, One Forbes, Dr. V B Gandhi Marg, Fort, Mumbai 400 001 on Friday, the 28th day of June, 2013, the sub – joined resolution was duly passed as a Ordinary Resolution :-

“RESOLVED that in supersession of the Resolution passed at the Extraordinary General Meeting of the Company held on March 15, 2012 and pursuant to the provisions of Section 293(1)(d) of the Companies Act, 1956, and such other applicable provisions, if any, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (or any Committee of the Board) for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 26,000 crore.”

Ordinary Resolution passed on the June 28, 2013

At the Annual General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held at The Board Room, 1st Floor, One Forbes, Dr. V B Gandhi Marg, Fort, Mumbai 400 001 on Friday, the 28th day of June, 2013, the sub – joined resolution was duly passed as a Ordinary Resolution :-

“RESOLVED that in supersession of the Resolution passed at the Extraordinary General Meeting of the Company held on March 15, 2012 and pursuant to Section 293(1)(a) of the Companies Act, 1956, and such other applicable provisions, if any, the consent of the Company be and is hereby accorded to the creation by the Board of Directors of the Company (or by any Committee of the Board) of such mortgages, charges and hypothecations as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board / Committee of the Board may direct, together with power to take over the management of the Company in certain events, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/ bonds and/or other instruments which may be issued on a private placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments of an outstanding aggregate value not exceeding Rs. 26,000 crore together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements / Loan Agreements / Debenture Trust Deeds to be entered into by the Company in respect of the said borrowings.”

“RESOLVED FURTHER that besides the Directors of the Company, the Chief Financial Officer, the Head-Treasury, the Head-Legal & Compliance and the Company Secretary, be and are hereby severally authorised to finalise with the Lending Agencies / Trustees, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to the above Resolution.”

Special Resolution passed on the April 28, 2014

At the Extraordinary General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held in the Board Room, 12th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013 on Monday, the 28th day of April, 2014, the sub – joined resolution was duly passed as a Special Resolution :-

“RESOLVED that in supersession of the Resolution passed under Section 293(1)(d) of the Companies Act, 1956, at the Annual General Meeting of the Company held on June 28, 2013 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company or any Committee of the Board (hereinafter referred to as the “Board”) for borrowing from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the sum of Rs. 26,000 crore.”

“RESOLVED FURTHER that the Board 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 as may be necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required.”

Special Resolution passed on the April 28, 2014

At the Extraordinary General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held in the Board Room, 12th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013 on Monday, the 28th day of April, 2014, the sub – joined resolution was duly passed as a Special Resolution :-

“RESOLVED that in supersession of the Resolution passed under Section 293(1)(a) of the Companies Act, 1956, at the Annual General Meeting of the Company held on June 28, 2013 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company or any Committee of the Board (hereinafter referred to as the “Board”) for creation of such mortgages, charges and hypothecations as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board may direct, together with power to take over the management of the Company in certain events, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures / bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments of an outstanding aggregate value not exceeding Rs. 26,000 crore together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements / Loan Agreements / Debenture Trust Deeds entered / to be entered into by the Company in respect of the said borrowings.”

RESOLVED FURTHER that the Board be and is hereby severally authorized to finalize with the Lending Agencies / Trustees, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution.”

Special Resolution passed on April 28, 2014

At the Extraordinary General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held in the Board Room, 12th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013 on Monday, the 28th day of April, 2014, the sub – joined resolution was duly passed as a Special Resolution :-

“**RESOLVED** that pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed there under, as may be amended from time to time, the approval of the Company be and is hereby accorded, effective April 1, 2014, for making offer(s) or invitation(s) to subscribe to Non-Convertible Debentures(“NCD”) on a private placement basis, in one or more tranches during the current financial year ending March 31, 2015, within the overall borrowing limits of the Company, as approved by the Members, from time to time.”

“**RESOLVED FURTHER** that the Board of Directors of the Company (including any Committee thereof), be and is hereby authorized to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient to give effect to the above Resolution, including determining the terms and conditions of the NCDs.”

Special Resolution passed on March 30, 2015

At the Extraordinary General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held in the Board Room, First Floor, One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001 on Monday, 30th day of March , 2015, the sub – joined resolution was duly passed as a Special Resolution :-

“**RESOLVED** that pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) and the Rules framed thereunder, as may be amended from time to time, and laws/regulations/guidelines as may be applicable to the Company, the approval of the Members be and is hereby accorded to the Company for making offer(s) or invitation(s) to subscribe to Non Convertible Debentures (“NCD”) on a private placement basis, in one or more tranches during FY 2015-16, upto an amount not exceeding Rs. 8,000 crore within the overall borrowing limits of the Company, as may be approved by the Members, from time to time.”

“**RESOLVED FURTHER** that the Board of Directors of the Company (including any Committee thereof), be and are hereby severally authorized to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient to give effect to the above Resolution, including determining the terms and conditions of the NCDs.”

Special Resolution passed on March 30, 2015

At the Extraordinary General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held in the Board Room, First Floor, One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001 on Monday, 30th day of March , 2015, the sub – joined resolution was duly passed as a Special Resolution :-

RESOLVED that pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) (including any statutory modifications or re-enactments thereof, for the time being in force) and the Companies (Meetings of the Board and its Powers) Rules, 2014, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof which has been authorised to exercise the powers conferred by this resolution) to acquire by way of subscription, purchase or otherwise equity shares, preference shares (whether convertible or not), debentures, derivatives and securities of any other body corporate and to invest in such other securities and financial instruments as they may deem fit, from time to time, an aggregate sum of upto Rs. 3,500 crore, notwithstanding that the aggregate of investments so far made along with the investments proposed to be made by the Board, may exceed sixty percent of its paid up capital, free reserves and securities premium account, or hundred percent of its free reserves and securities premium account, whichever is more.”

“RESOLVED FURTHER that the Board or any other person/committee authorised by the Board, be and is hereby authorised to negotiate the terms and conditions of the said investments, as they deem fit and in the best interest of the Company and to take all such steps as may be necessary to complete the same, including authorising persons from time to time to execute documents and take all necessary and incidental actions thereto.”

“RESOLVED FURTHER that the Board be and is hereby authorised to determine the actual sums to be so invested whether in short term securities, long term securities, debt, equity or mutual funds or for any other marketable security in accordance with resolutions of the Board from time to time or as per the Board approved Investment Policies or such other applicable policy and all matters arising out of or incidental to the proposed investment.”

“RESOLVED FURTHER that any Director or Key Managerial Personnel be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to this Resolution.”

Special Resolution passed on June 30, 2015

At the Annual General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held in the Board Room, First Floor, One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001 on Tuesday, 30th day of June, 2015, the sub – joined resolution was duly passed as a Special Resolution :-

“RESOLVED that pursuant to the provisions of Sections 13, 61 and such other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the approval of the Members of the Company, be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 25,00,00,00,000 (Rupees Two Thousand Five Hundred Crore) comprising 2,50,00,00,000 Equity Shares of Rs.10/- each to Rs. 30,00,00,00,000 (Rupees Three Thousand Crore) divided into Rs. 25,00,00,00,000 (Rupees Two Thousand Five Hundred Crore) comprising 2,50,00,00,000 Equity Shares of Rs.10/- each and Rs. 5,00,00,00,000 (Rupees Five Hundred Crore) comprising 50,00,00,000 Preference Shares of Rs. 10/- each and that for this purpose, sub - clause (a) of Clause V of the Memorandum of Association of the Company, be and is hereby altered by substituting the said Clause with the following:

“V. (a) The Authorized Share Capital of the Company is Rs. 30,00,00,00,000 (Rupees Three Thousand Crore) divided into:

- (i) Rs.25,00,00,00,000 (Rupees Two Thousand Five Hundred Crore) comprising 2,50,00,00,000 Equity Shares of Rs.10/- each; and
- (ii) Rs.5,00,00,00,000 (Rupees Five Hundred Crore) comprising 50,00,00,000 Preference Shares of Rs. 10/- each.”

“RESOLVED FURTHER that any Director of the Company, the Chief Financial Officer and the Company Secretary, be and are hereby severally authorized to do all such acts, deeds and things as are necessary and incidental for giving effect to the above resolution.”

Special Resolution passed on June 30, 2015

At the Annual General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held in the Board Room, First Floor, One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001 on Tuesday, 30th day of June, 2015, the sub – joined resolution was duly passed as a Special Resolution :-

“RESOLVED that in accordance with the provisions of Sections 55, 62 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder, as may be amended from time to time, the Articles of Association of the Company and the regulations/guidelines, if any, prescribed by any regulatory/statutory authority from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors (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 by this Resolution) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, the consent of the Company be and is hereby accorded to the Board, to invite/offer, subscribe, issue and allot 17,50,00,000 Compulsorily Convertible Cumulative Preference Shares (“CCCPS”) of Rs. 10/- each aggregating Rs. 1,75,00,00,000, for cash at par, to Tata Capital Limited (“TCL”), the holding company, and/or its nominees, on a rights basis during FY 2015-16, on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

“RESOLVED FURTHER that in accordance with the provisions of Section 43 of the Act:

- (i) the CCCPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital;
- (ii) the CCCPS shall be non-participating in the surplus funds;
- (iii) the CCCPS shall be non-participating in the surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company;
- (iv) the holders of CCCPS shall be paid dividend on a cumulative basis;
- (v) the CCCPS shall be convertible into Equity Shares of the Company after a period of 9 years from date of issue/allotment;
- (vi) the CCCPS shall carry voting rights as per the provisions of Section 47(2) of the Act; and
- (vii) the CCCPS shall not be redeemed but shall be convertible into Equity Shares.”

“RESOLVED FURTHER that the Board be and is hereby authorized to do all such acts, deeds and things and execute all such deeds, documents and writings, as it may in its absolute discretion deem necessary or incidental including paying such fees and incurring such expenses in relation thereto as it may deem appropriate and file documents, forms, etc, as required with the regulatory/statutory authority and authorize the officials of the Company for the aforesaid purpose, as may be deemed fit.”

Special Resolution passed on March 26, 2016

At the Extraordinary General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held at the Registered Office of the Company at One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001 on Saturday, 26th day of March, 2016, the sub – joined resolution was duly passed as a Special Resolution :-

“RESOLVED that pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) and the Rules framed thereunder, as may be amended from time to time, and laws/regulations/guidelines as may be applicable to the Company, the approval of the Members be and is hereby accorded to the Company for making offer(s) or invitation(s) to subscribe to Non Convertible Debentures (“NCD”) on a private placement basis, in one or more tranches during FY 2016-17, upto an amount not exceeding Rs. 7,000 crore, within the overall borrowing limits of the Company, as may be approved by the Members, from time to time.”

“RESOLVED FURTHER that the Board of Directors of the Company (including any Committee thereof), be and are hereby severally authorized to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient to give effect to the above Resolution, including determining the terms and conditions of the NCDs.”

Special Resolution passed on March 26, 2016

At the Extraordinary General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held at the Registered Office of the Company at One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001 on Saturday, 26th day of March, 2016, the sub – joined resolution was duly passed as a Special Resolution :-

“RESOLVED that pursuant to the provisions of Sections 13, 61 and such other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the approval of the Members of the Company, be and is hereby accorded for increasing the Authorised Share Capital of the Company from Rs. 30,00,00,00,000 (Rupees Three Thousand Crore) divided into Rs. 25,00,00,00,000 (Rupees Two Thousand Five Hundred Crore) comprising 2,50,00,00,000 Equity Shares of Rs.10/- each and Rs. 5,00,00,00,000 (Rupees Five Hundred Crore) comprising 50,00,00,00,000 Preference Shares of Rs. 10/- each to Rs. 35,00,00,00,000 (Rupees Three Thousand Five Hundred Crore) divided into Rs. 25,00,00,00,000 (Rupees Two Thousand Five Hundred Crore) comprising 2,50,00,00,000 Equity Shares of Rs.10/- each and Rs. 10,00,00,00,000 crore (Rupees One Thousand Crore) comprising 1,00,00,00,000 Preference Shares of Rs. 10/- each and that for this purpose, sub - clause (a) of Clause V of the Memorandum of Association of the Company, be and is hereby altered by substituting the said Clause with the following:

“V. (a) The Authorized Share Capital of the Company is Rs. 35,00,00,00,000 (Rupees Three Thousand Five Hundred Crore) divided into:

- (i) Rs. 25,00,00,00,000 (Two Thousand Five Hundred Crore) comprising 250,00,00,000 Equity Shares of Rs. 10/- each; and
- (ii) Rs. 10,00,00,00,000 (One Thousand Crore) comprising 1,00,00,00,000 Preference Shares of Rs. 10/- each.”

“RESOLVED FURTHER that any Director of the Company or the Chief Financial Officer or the Company Secretary, be and are hereby severally authorized to do all such acts, deeds and things as are necessary and incidental for giving effect to the above resolution.”

Special Resolution passed on March 26, 2016

At the Extraordinary General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held at the Registered Office of the Company at One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001 on Saturday, 26th day of March, 2016, the sub – joined resolution was duly passed as a Special Resolution :-

“RESOLVED that in accordance with the provisions of Sections 55, 62 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder, as may be amended from time to time, the Articles of Association of the Company and the regulations/guidelines, if any, prescribed by any regulatory/statutory authority from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors (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 by this Resolution) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, the consent of the Company be and is hereby accorded to the Board, to invite/offer, subscribe, issue and allot 66,00,00,000 Compulsorily Convertible Cumulative Preference Shares (“CCCPS”) of Rs. 10/- each aggregating Rs. 6,60,00,00,000, for cash at par, to Tata Capital Limited (“TCL”), the holding company, and/or its nominees, on a rights basis during FY 2016-17, on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

“RESOLVED FURTHER that in accordance with the provisions of Section 43 of the Act:

- (i) the CCCPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital;
- (ii) the CCCPS shall be non-participating in the surplus funds;
- (iii) the CCCPS shall be non-participating in the surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company;
- (iv) the holders of CCCPS shall be paid dividend on a cumulative basis;
- (v) the CCCPS shall be convertible into Equity Shares of the Company after a period of 9 years from date of issue/allotment;
- (vi) the CCCPS shall carry voting rights as per the provisions of Section 47(2) of the Act; and
- (vii) the CCCPS shall not be redeemed but shall be convertible into Equity Shares.”

“RESOLVED FURTHER that the Board, be and is hereby authorized to do all such acts, deeds and things and execute all such deeds, documents and writings, as it may in its absolute discretion deem necessary or incidental, including paying such fees and incurring such expenses in relation thereto as it may deem appropriate and file documents, forms, etc., as required with the regulatory/statutory authority and authorize the officials of the Company for the aforesaid purpose, as may be deemed fit.”

Special Resolution passed on March 26, 2016

At the Extraordinary General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held at the Registered Office of the Company at One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001 on Saturday, 26th day of March, 2016, the sub – joined resolution was duly passed as a Special Resolution :-

“RESOLVED that in supersession of the Resolution passed at the Extraordinary General Meeting of the Company held on April 28, 2014 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company or any Committee of the Board (hereinafter referred to as the “Board”) for borrowing from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the sum of Rs. 31,000 crore.”

“RESOLVED FURTHER that the Board 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 as may be necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required.”

Special Resolution passed on March 26, 2016

At the Extraordinary General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held at the Registered Office of the Company at One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001 on Saturday, 26th day of March, 2016, the sub – joined resolution was duly passed as a Special Resolution :-

“RESOLVED that in supersession of the Resolution passed at the Extraordinary General Meeting of the Company held on April 28, 2014 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company or any Committee of the Board (hereinafter referred to as the “Board”) for creation of such mortgages, charges and hypothecations as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board may direct, together with power to take over the management of the Company in certain events, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures / bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments of an outstanding aggregate value not exceeding Rs. 31,000 crore together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements / Loan Agreements / Debenture Trust Deeds entered / to be entered into by the Company in respect of the said borrowings.”

“RESOLVED FURTHER that the Board be and is hereby severally authorized to finalize with the Lending Agencies / Trustees, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution.”

Special Resolution passed on May 23, 2016

At the Annual General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held at the Registered Office of the Company at One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001 on Monday, 23rd day of May, 2016, the sub – joined resolution was duly passed as a Special Resolution :-

“RESOLVED that in accordance with the provisions of Section 67 and such other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and all other applicable laws and regulations, as amended from time to time, and subject to such other approvals, permissions and sanctions, as may be required, including from any statutory / regulatory authority, loans to the extent permissible under applicable laws, but not exceeding an aggregate outstanding amount of Rs. 45,00,00,000 be granted to the Employees of the Company (except Directors and Key Managerial Personnel of the Company), which loans would be solely utilized by them for purchasing Equity Shares of Tata Capital Limited (“TCL”), the holding company, under the Tata Capital Limited Employee Stock Purchase / Option Scheme (“Scheme”) and that the Board of Directors, be and are hereby authorized to finalise the terms and conditions of the said loans and to decide whether the said loans may be interest free or interest bearing.”

“RESOLVED FURTHER that the aforementioned aggregate outstanding amount shall include all outstanding loans granted in the past to the employees of the Company, for purchase of Equity Shares of TCL, under the Scheme.”

Special Resolution passed on June 24, 2016

At the Extraordinary General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held at the Registered Office of the Company at One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001 on Friday, 24th day of June, 2016, the sub – joined resolution was duly passed as a Special Resolution :-

“**RESOLVED** that pursuant to the provisions of Section 52 of the Companies Act, 2013 read with Sections 100 to Section 103 and other applicable provisions of the Companies Act, 1956, if any, including any statutory modification or re-enactment thereof for the time being in force, and in accordance with Article 74 of the Articles of Association of the Company and further subject to approval of the Creditors and Hon’ble High Court of Judicature at Bombay or the National Company Law Tribunal, as applicable, and also pursuant to the relevant provisions of the Companies (Court) Rules, 1959 and subject to such terms, conditions or modifications, if any, as may be prescribed by any statutory or regulatory authorities while granting such approvals, consents or permissions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board” which expression shall be deemed to include any Committee of Directors duly constituted by the Board), approval of the Equity and Preference Shareholders of the Company be and is hereby accorded for utilizing an amount not exceeding Rs. 5,43,00,00,000 (Rupees Five Hundred and Forty Three Crore Only) out of the balance of Rs. 12,95,00,00,000 standing to the credit of the Securities Premium Account of the Company, for writing-off and/or providing for certain investments (gross and/or net of provisions), goodwill, loans (gross and/or net of provisions) and credit substitutes (gross and/or net of provisions) and that, the Company not be required to add the words ‘And Reduced’ as suffix to its name”.

“**RESOLVED FURTHER** that for the purpose of giving effect to the reduction in the Securities Premium Account, the Board or any person duly authorised by the Board, be and is hereby authorised to take such steps, and give such directions, as may be necessary, including but not limited to:

- (a) Filing of application/petition with the Hon’ble High Court of Judicature at Bombay, the National Company Law Tribunal and/or any other statutory or regulatory authorities for directions and for signing, affirming and verifying affidavits, applications, petitions, vakalatnamas, etc., as may be required, and for representing the Company, for sanction of the reduction of the Securities Premium Account by such approving authority/ies;
- (b) Engaging advocates, legal firms, etc. for declaring and filing all pleadings, reports and for signing and issuing public advertisements and notices, etc.;
- (c) Making any alterations/changes in the application/petition as may be expedient or necessary and which do not materially change the substance of the proposed reduction;
- (d) Passing such accounting entries and/or making such other adjustments in the books of accounts, as are considered necessary to give effect to the above resolution;
- (e) Carrying out consequential amendments in the Capital Clause of the Memorandum and Articles of Association of the Company after the said reduction of capital is operative and effective, if required; and
- (f) Doing all such acts, deeds, matters and things as may be deemed necessary, expedient, usual or proper to give effect to the above, including settling any question or difficulty that may arise in this regard.”

Special Resolution passed on June 24, 2016

At the Extraordinary General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held at the Registered Office of the Company at One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001 on Friday, 24th day of June, 2016, the sub – joined resolution was duly passed as a Special Resolution :-

“**RESOLVED** that pursuant to the provisions of Sections 13, 61 and such other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, approval of the Members of the Company, be and is hereby accorded for increasing the Authorised Share Capital of the Company from Rs. 35,00,00,00,000 (Rupees Three Thousand Five Hundred Crore) divided into Rs. 25,00,00,00,000 (Rupees Two Thousand Five Hundred

Crore) comprising 2,50,00,00,000 Equity Shares of Rs.10/- each and Rs. 10,00,00,00,000 (Rupees One Thousand Crore) comprising 1,00,00,00,000 Preference Shares of Rs. 10/-each to Rs. 40,00,00,00,000 (Rupees Four Thousand Crore) divided into Rs. 25,00,00,00,000 (Rupees Two Thousand Five Hundred Crore) comprising 2,50,00,00,000 Equity Shares of Rs.10/- each and Rs. 15,00,00,00,000 crore (Rupees One Thousand Five Hundred Crore) comprising 1,50,00,00,000 Preference Shares of Rs. 10/- each and that for this purpose, sub - clause (a) of Clause V of the Memorandum of Association of the Company, be and is hereby altered by substituting the said Clause with the following:

“V. (a) The Authorized Share Capital of the Company is Rs. 40,00,00,00,000 (Rupees Four Thousand Crore) divided into:

- (i) Rs. 25,00,00,00,000 (Two Thousand Five Hundred Crore) comprising 2,50,00,00,000 Equity Shares of Rs. 10/- each; and
- (ii) Rs. 15,00,00,00,000 (One Thousand Five Hundred Crore) comprising 1,50,00,00,000 Preference Shares of Rs. 10/- each.”

“**RESOLVED FURTHER** that the Board of Directors of the Company or any duly constituted Committee thereof or any persons authorised by it in this regard, be and hereby authorised to do all such acts, deeds and things as are necessary and incidental for giving effect to the above resolution.”

Special Resolution passed on June 24, 2016

At the Extraordinary General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held at the Registered Office of the Company at One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001 on Friday, 24th day of June, 2016, the sub – joined resolution was duly passed as a Special Resolution :-

“**RESOLVED** that in accordance with the provisions of Sections 55, 62 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder, as may be amended from time to time, the Articles of Association of the Company and the regulations/guidelines, if any, prescribed by any regulatory/statutory authority from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors (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 by this Resolution) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, approval of the Members be and is hereby accorded to the Board, to invite, offer, issue and allot, 51,00,00,000 Compulsorily Convertible Cumulative Preference Shares (“CCCPS”) of Rs. 10/- each aggregating Rs. 5,10,00,00,000, for cash at par, to Tata Capital Limited (“TCL”), the holding company, and/or its nominees, on a rights basis during FY 2016-17, on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

“**RESOLVED FURTHER** that in accordance with the provisions of Section 43 of the Act, the:

- (i) CCCPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital;
- (ii) CCCPS shall be non-participating in the surplus funds;
- (iii) CCCPS shall be non-participating in the surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company;
- (iv) holders of CCCPS shall be paid dividend on a cumulative basis;
- (v) CCCPS shall be convertible into Equity Shares of the Company after a period of 9 years from date of issue/allotment;
- (vi) CCCPS shall carry voting rights as per the provisions of Section 47(2) of the Act; and
- (vii) CCCPS shall not be redeemed but shall be convertible into Equity Shares.”

“RESOLVED FURTHER that the Board, be and is hereby authorized to do all such acts, deeds and things and execute all such deeds, documents and writings, as it may in its absolute discretion deem necessary or incidental, including paying such fees and incurring such expenses in relation thereto as it may deem appropriate and file documents, forms, etc., as required with the regulatory/statutory authority and authorize the officials of the Company for the aforesaid purpose, as may be deemed fit.”

Special Resolution passed on March 27, 2017

At the Extraordinary General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held at the Registered Office of the Company at One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001 on Monday, 27th day of March, 2017, the sub – joined resolution was duly passed as a Special Resolution :-

“RESOLVED that in supersession of the Resolution passed at the Extraordinary General Meeting of the Company held on March 26, 2016 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company or any Committee of the Board (hereinafter referred to as the “Board”) for borrowing from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the sum of Rs. 35,000 crore.”

“RESOLVED FURTHER that the Board 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 as may be necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required.”

Special Resolution passed on March 27, 2017

At the Extraordinary General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held at the Registered Office of the Company at One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001 on Monday, 27th day of March, 2017, the sub – joined resolution was duly passed as a Special Resolution :-

“RESOLVED that in supersession of the Resolution passed at the Extraordinary General Meeting of the Company held on March 26, 2016 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company or any Committee of the Board (hereinafter referred to as the “Board”) for creation of such mortgages, charges and hypothecations as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board may direct, together with power to take over the management of the Company in certain events, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures / bonds and/or other instruments which may be issued on a private placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments of an outstanding aggregate value not exceeding Rs. 35,000 crore together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements / Loan Agreements / Debenture Trust Deeds entered / to be entered into by the Company in respect of the said borrowings.”

“RESOLVED FURTHER that the Board be and is hereby severally authorized to finalize with the Lending Agencies / Trustees, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and

to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution.”

Special Resolution passed on March 27, 2017

At the Extraordinary General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held at the Registered Office of the Company at One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001 on Monday, 27th day of March, 2017, the sub – joined resolution was duly passed as a Special Resolution :-

“**RESOLVED** that pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) and the Rules made thereunder, as may be amended from time to time, and laws/regulations/guidelines as may be applicable to the Company, the approval of the Members be and is hereby accorded to the Company for making offer(s) or invitation(s) to subscribe to Non Convertible Debentures (“NCD”) on a private placement basis, in one or more tranches during FY 2017-18, upto an amount not exceeding Rs. 10,000 crore within the overall borrowing limits of the Company, as may be approved by the Members, from time to time.”

“**RESOLVED FURTHER** that the Board of Directors of the Company (including any Committee thereof), be and are hereby severally authorized to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient to give effect to the above Resolution, including determining the terms and conditions of the NCDs.”

Special Resolution passed on March 27, 2017

At the Extraordinary General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held at the Registered Office of the Company at One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001 on Monday, 27th day of March, 2017, the sub – joined resolution was duly passed as a Special Resolution :-

“**RESOLVED** that pursuant to the provisions of Sections 13, 61 and such other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the approval of the Members of the Company, be and is hereby accorded for increasing the Authorised Share Capital of the Company from Rs. 40,00,00,00,000 (Rupees Four Thousand Crore) divided into Rs. 25,00,00,00,000 (Rupees Two Thousand Five Hundred Crore) comprising 2,50,00,00,000 Equity Shares of Rs.10/- each and Rs. 15,00,00,00,000 crore (Rupees One Thousand Five Hundred Crore) comprising 1,50,00,00,000 Preference Shares of Rs. 10/- each to Rs. 55,00,00,00,000 (Rupees Five Thousand Five Hundred Crore) divided into Rs. 25,00,00,00,000 (Rupees Two Thousand Five Hundred Crore) comprising 2,50,00,00,000 Equity Shares of Rs.10/- each and Rs. 30,00,00,00,000 crore (Rupees Three Thousand Crore) comprising 3,00,00,00,000 Preference Shares of Rs. 10/- each and that for this purpose, sub - clause (a) of Clause V of the Memorandum of Association of the Company, be and is hereby altered by substituting the said Clause with the following:

“V. (a) The Authorized Share Capital of the Company is Rs. 55,00,00,00,000 (Rupees Five Thousand Five Hundred Crore) divided into:

- (i) Rs. 25,00,00,00,000 (Rupees Two Thousand Five Hundred Crore) comprising 2,50,00,00,000 Equity Shares of Rs. 10/- each; and
- (ii) Rs. 30,00,00,00,000 (Rupees Three Thousand Crore) comprising 3,00,00,00,000 Preference Shares of Rs. 10/- each.”

“RESOLVED FURTHER that the Board of Directors of the Company or any duly constituted Committee thereof or any persons authorised by it in this regard, be and are hereby severally authorised to do all such acts, deeds and things as are necessary and incidental for giving effect to the above resolution.”

Special Resolution passed on March 27, 2017

At the Extraordinary General Meeting of the Members of TATA CAPITAL FINANCIAL SERVICES LIMITED, duly convened and held at the Registered Office of the Company at One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001 on Monday, 27th day of March, 2017, the sub – joined resolution was duly passed as a Special Resolution :-

“RESOLVED that in accordance with the provisions of Sections 55, 62 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made thereunder, as may be amended from time to time, the Articles of Association of the Company and the regulations/guidelines, if any, prescribed by any regulatory/statutory authority from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors (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 by this Resolution) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, approval of the Members be and is hereby accorded to the Board, to invite, offer, issue and allot, 113,70,00,000 Compulsorily Convertible Cumulative Preference Shares (“CCCPS”) of Rs. 10/- each aggregating Rs. 1137,00,00,000 (Rupees One thousand one hundred and thirty seven crore only), for cash at par, to Tata Capital Limited (“TCL”), the holding company, and/or its nominees, on a rights basis during FY 2017-18, on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

“RESOLVED FURTHER that in accordance with the provisions of Section 43 of the Act:

- (i) CCCPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital;
- (ii) CCCPS shall be non-participating in the surplus funds;
- (iii) CCCPS shall be non-participating in the surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company;
- (iv) holders of CCCPS shall be paid dividend on a cumulative basis;
- (v) CCCPS shall be mandatorily convertible into Equity Shares of the Company after a period of 9 years from date of issue/allotment or the CCCPS holders can voluntarily convert all or any part of the CCCPS into Equity Shares at any time prior to the completion of 9 years from the date of issue/allotment;
- (vi) CCCPS shall carry voting rights as per the provisions of Section 47(2) of the Act; and
- (vii) CCCPS shall not be redeemed but shall be convertible into Equity Shares.”

“RESOLVED FURTHER that the Board, be and is hereby authorized to do all such acts, deeds and things and execute all such deeds, documents and writings, as it may in its absolute discretion deem necessary or incidental, including paying such fees and incurring such expenses in relation thereto as it may deem appropriate and file documents, forms, etc., as required with the regulatory/statutory authority and authorize the officials of the Company for the aforesaid purpose, as may be deemed fit.”
