



June 10, 2024

To,  
VISTRA ITCL (INDIA) LIMITED,  
IL&FS Financial Centre, Plot No. C 22, G Block,  
Bandra Kurla Complex, Bandra East,  
Mumbai 400 051

Dear Sir/Madam,

**Sub: Request for seeking No-Objection Certificate for the Scheme of Arrangement amongst Tata Motors Finance Limited and Tata Capital Limited and their respective shareholders.**

We refer to the non-convertible debentures issued by Tata Capital Limited (“TCL” / “**Amalgamated Company**”) in respect of which Vistra ITCL (India) Limited is the debenture trustee.

We would like to inform you that Tata Motors Finance Limited (“TMFL” / “**Amalgamating Company**”), TCL and their respective shareholders have proposed to enter into a Scheme of Arrangement (“**Scheme**”) *inter alia* for the amalgamation of TMFL with and into TCL subject to sanction of the Scheme by the National Company Law Tribunal (“NCLT”) in accordance with Sections 230 to Section 232 read with Section 52 and Section 66 and other applicable provisions of the Companies Act, 2013 and rules made thereunder and subject to such other regulatory/statutory approvals as may be required. The Scheme has been approved by the Board of Directors of TMFL and TCL and the same was also communicated to you *vide* our email dated June 4, 2024.

(The Amalgamating Company and Amalgamated Company are hereinafter collectively referred to as the “**Companies**”).

Upon the Scheme coming into effect, *inter alia*, the non-convertible debentures of TMFL will become the non-convertible debentures of TCL on the same terms and conditions (including same rights, interests and benefits) as applicable to TMFL and all rights, powers, duties and obligations in relation thereto shall be and stand transferred to and vested in or be deemed to have been transferred to and vested in and shall be exercised by or against TCL as if it was the issuer of such non-convertible debentures, so transferred and vested.

**TATA CAPITAL LIMITED**

Corporate Identity Number U65990MH1991PLC060670

11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

Tel 91 22 6606 9000 Web [www.tatacapital.com](http://www.tatacapital.com)

Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013



Regulation 59A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR**”) read with the Chapter XII of SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024, as amended from time to time (“**SEBI Circular**”) requires the Company to seek No-Objection Letter (“**NOL**”) from stock exchanges(s) prior to filing of the Scheme with NCLT. Further, one of the documents required to be submitted by the Company in terms of the SEBI Circular for obtaining the NOL from the stock exchange(s) for the Scheme, is the No Objection Certificate (“**NOC**”) from the debenture trustee(s) of the Company.

Further, the Company shall take all the necessary approvals as required under regulation 59A of SEBI LODR read with SEBI Circular.

The Scheme is attached as **Annexure A** for your consideration.

In this regard, we request your good office to grant us NOC for the Scheme.

Thanking you,

Yours faithfully,

**For Tata Capital Limited**

**Sarita Kamath**

**Head – Legal & Compliance and Company Secretary**

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