

# V. N. DEODHAR & CO.

Company Secretaries

**V.N.DEODHAR**

B.Com (Hons), B.A.LL.B. (Gen.) F.C.S.

4/3, 'Radha', 1st Floor,  
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## SCRUTINIZER REPORT FOR THE COURT CONVENED MEETING OF SECURED CREDITORS OF TATA MOTORS FINANCE LIMITED

To  
The Chairman,  
Tata Motors Finance Limited  
10<sup>th</sup> Floor, 106 A & B, Maker Chambers III,  
Nariman Point, Mumbai- 400021

Dear Sir,

I, V. N. Deodhar, proprietor of M/s V. N. Deodhar & Co., Company Secretaries having office at 4/3 Radha, 1<sup>st</sup> Floor, Shastri Hall, Grant Road (West), Mumbai 400007 was appointed as Scrutinizer for the purpose of conducting the Ballot process in a fair and transparent manner for the resolution to be passed at the Court Convened Meeting of the Secured Creditors (Comprising of Banks, Financial Institutions and Secured Debenture Holders) of Tata Motors Finance Limited (The Company) held on Monday, 26<sup>th</sup> December, 2016 at 10.00 A.M. at Walchand Hirachand Hall, Indian Merchant Chambers, IMC Building, 4<sup>th</sup> Floor, Churchgate, Mumbai-400020 and ascertaining the requisite majority on voting carried out as per provisions of the Companies Act, 2013 ("the Act"),

### **We submit our Report as under:**

1. The Company sought approval of Secured Creditors (Comprising of Banks, Financial Institutions and Secured Debenture Holders) to the following Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof, for the time being in force) and applicable provisions if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Article of Association of the Applicant Company, and subject to such approvals/ permissions/ sanctions of regulatory and other authorities as may be necessary, and subject to the sanction of the High Court of judicature at Bombay or any other competent court/ Tribunals, including such conditions and modifications as may be prescribed and/ or imposed by the said Court and/ or regulatory or other authorities while granting such approvals/ permissions/sanctions, the proposed Scheme of Arrangement between the Applicant Company and Sheba Properties Limited and their respective shareholders and creditors, placed before this meeting and initialed by the Chairman of this meeting for the purposes of identification, be and is hereby approved.”

**“RESOLVED FURTHER THAT** Mr. Hosang Sinor, Director, Mr. C. Ramakrishnan, Director, Mr. Shyam Mani, Managing Director, Mr. Samrat Gupta, Chief Financial Officer, Mr. Vinay Lavannis, Company Secretary and Mr. Anand Bang, Finance Controller of the Company (hereinafter referred to as the “Authorized Persons”) be and are hereby severally authorized to do all such acts, deeds, matters and things, as may be considered necessary, to give effect to this Resolution and effectively implement the arrangements embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/ or imposed by the Hon’ble High Court of judicature at Bombay or any other competent court/ tribunal while sanctioning the arrangements embodied in the Scheme or any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise to the Scheme, as the Board may deem fit and proper.”

2. After the time fixed for voting by Chairman, Ballot box kept for voting was locked in my presence.
3. The locked ballot box was subsequently opened by me in the presence of two witness namely CA. Hrushikesh Deodhar and Mr. Santosh Kelkar and ballot papers were diligently scrutinized.
4. The Ballot Papers were reconciled with the records maintained by the Company and TSR Darashaw Limited, Registrar and Transfer Agent of Tata Motors Finance Limited and authorizations/ proxies lodged with the Company.
5. The Ballot Papers, which were incomplete and / or otherwise found defective have been treated as invalid and the same were not taken into account while counting the votes.
6. The result of Voting for Resolution is as under:

i) Voted **in favor** of Resolution:

<b>Number of Secured Creditors voted</b>	<b>Value of Debt (Rs in Crore)</b>	<b>% of Total Number of valid votes cast</b>	<b>% of Total Value of Outstanding Secured Debt as per opening balance of 26/12/2016</b>
61	4619.72	100	68.60

<b>Sr. No.</b>	<b>Name of Secured Creditors</b>	<b>Address</b>	<b>Value of Debt (Rs. In Crore)</b>	<b>Number of votes (In Crore)</b>
1	STATE BANK OF INDIA ISIN: INE909H07BY4	Corporate Accounts Group-II The Capital ,A ,Wing 16th Floor BKC Bandra ( E ) mum-400051	100	100
2	BNP PARIBAS MEDIUM TERM INCOME FUND ISIN: INE909H07BN7	HSBC Securities Services, 11 <sup>th</sup> Flr, Bldg No.3, Nesco - It Park, Nesco Complex, W E Highway, Nesco Complex, W E Highway, Goregaon East, Mumbai, 400063	10	10
3	BNP PARIBAS MONTHLY INCOME PLAN ISIN:INE909H07BW8	HSBC Securities Services, 11 <sup>th</sup> Flr, Bldg No.3, Nesco - It Park, Nesco Complex, W E Highway, Nesco Complex, W E Highway, Goregaon East, Mumbai, 400063	5	5
4	Standard Chartered Bank	Standard Chartered Bank, CRESCENZO, Securities Services, 3rd Floor, C- 38/39 G-Block, BKC Bandra (East), Mumbai- 400051 India	0.10	0.10
5	State Bank of Travancore	Integrated Treasury, 6 <sup>th</sup> Floor, SBI LHO Building, Bandra Kurla Complex, G Block, Bandra, Mumbai	25.05	25.05
6	Union Bank of India	C/o. ILFS, ILFS House,Plot No.14, Raheja Vihar,Chandivali, Andheri (E), Mumbai- 400072	225.10	225.10
7	The Federal Bank Ltd	Corporate Banking Branch 1 <sup>st</sup> Floor Rajabahadur Mansion 32, Mumbai Samachar Marg Fort Mumbai- 400001	200	200
8	TATA SHORT TERM BOND FUND ISIN: INE909H07CH7	Citibank N.A. Custody Services, FIFC- 11th Flr, G Block, Plot C-54 And C-55, BKC, Bandra - East, Mumbai- 400051	36.60	36.60

9	TATA TREASURY MANAGER FUND  ISIN: INE909H07CH7	Citibank N.A. Custody Services, FIFC- 11th Flr, G Block, Plot C-54 And C-55, BKC, Bandra - East, Mumbai- 400051	25	25
10	TATA DUAL ADVANTAGE FUND SCHEME B  ISIN: INE909H07BN7	Citibank N.A. Custody Services, FIFC- 11th Flr, G Block, Plot C-54 And C-55, BKC, Bandra - East, Mumbai- 400051	4	4
11	TATA DUAL ADVANTAGE FUND SERIES 2 SCHEME B  INE909H07CH7	Citibank N.A. Custody Services, FIFC- 11 <sup>th</sup> Flr, G Block, Plot C-54 And C-55, BKC, Bandra - East, Mumbai- 400051	3.40	3.40
12	HDFC Bank Ltd	HDFC BANK LTD, Custody Services, Lodha - I Think Techno Campus, Off Flr 8, Next To Kanjurmarg Stn, Kanjurmarg East Mumbai- 400042	100	100
13	ICICI PRUDENTIAL FLEXIBLE INCOME PLAN  ISIN: INE909H07DL7	HDFC BANK LTD, Custody Services, Lodha - I Think Techno Campus, Off Flr 8, Next To Kanjurmarg Stn, Kanjurmarg East Mumbai- 400042	100	100
14	ICICI PRUDENTIAL SHORT TERM PLAN  ISIN: INE909H07CF1	HDFC BANK LTD, Custody Services, Lodha - I Think Techno Campus, Off Flr 8, Next To Kanjurmarg Stn, Kanjurmarg East Mumbai- 400042	165.82	165.82
15	ICICI PRUDENTIAL SAVINGS FUND  ISIN: INE909H07CQ8	HDFC BANK LTD, Custody Services, Lodha - I Think Techno Campus, Off Flr 8, Next To Kanjurmarg Stn, Kanjurmarg East Mumbai- 400042	10.69	10.69
16	ICICI PRUDENTIAL ULTRA SHORT TERM FUND  ISIN: INE909H07CF1	HDFC BANK LTD, Custody Services, Lodha - I Think Techno Campus, Off Flr 8, Next To Kanjurmarg Stn, Kanjurmarg East Mumbai- 400042	165.82	165.82

17	ICICI Bank Ltd	Treasury Middle Office Group, 2nd Floor, North Tower, East Wing, ICICI Bank Tower, BKC, Bandra (East) , Mumbai-400051	0.10	0.10
18	United Bank of India	25,2 <sup>nd</sup> Floor Sir P.M. Road, Fort, Mumbai - 400 001	0.10	0.10
19	The South Indian Bank Ltd	G 8 Embassy Centre ,207 Nariman Point Mum - 400021	50.10	50.10
20	UCO Bank	Flagship Corporate Branch, Mafatlal Centre, 1st Floor, Nariman Point, Mumbai - 400 021.	0.10	0.10
21	Axis Bank Ltd	Mittal Tower A, Wing 1st Floor Nariman Point Mumbai-400021	0.04	0.04
22	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS FIXED TERM PLAN SERIES 53 1150 DAYS  ISIN: INE909H07BF3	Deutsche Bank AG, DB House, Hazarimal Somani Marg, Post Box No. 1142, Fort, Mumbai- 400001	3.97	3.97
23	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS HYBRID FUND - SERIES 14 (1274 DAYS)  ISIN: INE909H07BX6	Deutsche Bank AG, DB House, Hazarimal Somani Marg, Post Box No. 1142, Fort, Mumbai- 400001	47	47
24	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS HYBRID FUND - SERIES 15 (1275 DAYS) ISIN: INE909H07BX6	Deutsche Bank AG, DB House, Hazarimal Somani Marg, Post Box No. 1142, Fort, Mumbai- 400001	32	32
25	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS HYBRID FUND - SERIES 8 (1279 DAYS)  ISIN: INE909H07BA4	Deutsche Bank AG, DB House, Hazarimal Somani Marg, Post Box No. 1142, Fort, Mumbai- 400001	60.02	60.02
26	AXIS MUTUAL FUND	Deutsche Bank AG, DB	53.19	53.19

	TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS HYBRID FUND - SERIES 9 (1282 DAYS)  ISIN: INE909H07BE6	House, Hazarimal Somani Marg, Post Box No. 1142, Fort, Mumbai- 400001		
27	RELIANCE CAPITAL TRUSTEE CO LTD A/C- RELIANCE MONEY MANAGER FUND  ISIN: INE909H07CB0	Deutsche Bank AG, DB House, Hazarimal Somani Marg, Post Box No. 1142, Fort, Mumbai- 400001	166.71	166.71
28	RELIANCE CAPITAL TRUSTEE CO. LTD-A/C RELIANCE FIXED HORIZON FUND XXIX SERIES 13  ISIN: INE909H07CJ3	Deutsche Bank AG, DB House, Hazarimal Somani Marg, Post Box No. 1142, Fort, Mumbai- 400001	15.54	15.54
29	RELIANCE CAPITAL TRUSTEE CO. LTD A/C RELIANCE FIXED HORIZON FUND XXV SERIES 25  ISIN: INE909H07BL1	Deutsche Bank AG, DB House, Hazarimal Somani Marg, Post Box No. 1142, Fort, Mumbai- 400001	8	8
30	RELIANCE CAPITAL TRUSTEE CO. LTD-A/C RELIANCE DUAL ADVANTAGE FTF V PLAN A ISIN: INE909H07BG1	Deutsche Bank AG, DB House, Hazarimal Somani Marg, Post Box No. 1142, Fort, Mumbai- 400001	8.84	8.84
31	Syndicate Bank	10, Homji Street, 1st Floor, Fort, Mumbai - 400 023.	275.10	275.10
32	Canara Bank	Maker Chamber III 7th Floor Nariman Point Mumbai-400021	500.10	500.10
33	RELIANCE CAPITAL TRUSTEE CO LTD A/C RELIANCE MEDIUM TERM FUND ISIN: INE909H07CQ8	Deutsche Bank AG, DB House, Hazarimal Somani Marg, Post Box No. 1142, Fort, Mumbai- 400001	203.10	203.10
34	Punjab National Bank	Maker Tower 'E', Cuffe Parade, Mumbai - 400 005.	0.10	0.10

35	HDFC TRUSTEE COMPANY LTD-HDFC FLOATING RATE INCOME FUND A/C SHORT TERM PLAN  ISIN: INE909H07CC8	HDFC BANK LTD, Custody Services, Lodha - I Think Techno Campus, Off Flr 8, Next To Kanjurmarg Stn, Kanjurmarg East Mumbai- 400042	13.44	13.44
36	HDFC TRUSTEE COMPANY LTD A/C HDFC SHORT TERM OPPORTUNITIES FUND  ISIN: INE909H07CC8	HDFC BANK LTD, Custody Services, Lodha - I Think Techno Campus, Off Flr 8, Next To Kanjurmarg Stn, Kanjurmarg East Mumbai- 400042	56	56
37	HDFC TRUSTEE COMPANY LIMITED A/C HDFC CASH MANAGEMENT FUND TREASURY ADVANTAGE PLAN  ISIN: INE909H07CC8	HDFC BANK LTD, Custody Services, Lodha - I Think Techno Campus, Off Flr 8, Next To Kanjurmarg Stn, Kanjurmarg East Mumbai- 400042	56	56
38	HDFC TRUSTEE CO LTD A/C HDFC DUAL ADVANTAGE FUND-I-1100D AUGUST 2015  ISIN: INE909H07BZ1	HDFC BANK LTD, Custody Services, Lodha - I Think Techno Campus, Off Flr 8, Next To Kanjurmarg Stn, Kanjurmarg East Mumbai- 400042	11.25	11.25
39	HDFC TRUSTEE COMPANY LTD - HDFC SHORT TERM PLAN  ISIN: INE909H07BZ1	HDFC BANK LTD, Custody Services, Lodha - I Think Techno Campus, Off Flr 8, Next To Kanjurmarg Stn, Kanjurmarg East Mumbai- 400042	101.26	101.26
40	HDFC TRUSTEE COMPANY LIMITED A/C HDFC BALANCED FUND  ISIN: INE909H07DK9	HDFC BANK LTD, Custody Services, Lodha - I Think Techno Campus, Off Flr 8, Next To Kanjurmarg Stn, Kanjurmarg East Mumbai- 400042	6	6
41	HDFC TRUSTEE COMPANY LTD A/C- HDFC CHILDREN'SGIFT FUND-SAVINGS PLAN  ISIN: INE909H07DK9	HDFC BANK LTD, Custody Services, Lodha - I Think Techno Campus, Off Flr 8, Next To Kanjurmarg Stn, Kanjurmarg East Mumbai- 400042	9	9

42	HDFC TRUSTEE COMPANY LTD A/C - HDFC CHILDREN'S GIFT FUND - INVESTMENT PLAN  ISIN: INE909H07DK9	HDFC BANK LTD, Custody Services, Lodha - I Think Techno Campus, Off Flr 8, Next To Kanjurmarg Stn, Kanjurmarg East Mumbai- 400042	35	35
43	Oriental Bank Of Commerce	Large Corporate Branch Maker Tower f,181-A, 14th Floor Cuffe Parade mum—400005	125	125
44	BIRLA SUN LIFE TRUSTEE COMPANY PRIVATE LIMITED A/C BIRLA SUN LIFE SAVINGS FUND  ISIN: INE909H07CH7	CITIBANK N.A. Custody Services, FIFC-11 <sup>th</sup> FLR, G Block, Plot C-54 And C-55, Bkc, Bandra-East, Mumbai- 400051	50	50
45	BIRLA SUN LIFE TRUSTEE COMPANY PRIVATE LIMITED A/C BIRLA SUN LIFE DYNAMIC BOND FUND  ISIN: INE909H07CR6	CITIBANK N.A. Custody Services, FIFC-11 <sup>th</sup> FLR, G Block, Plot C-54 And C-55, Bkc, Bandra-East, Mumbai- 400051	373.75	373.75
46	BIRLA SUN LIFE TRUSTEE COMPANY PRIVATE LIMITED A/C BIRLA SUN LIFE SHORT TERM OPPORTUNITIES FUND  ISIN: INE909H07CR6	CITIBANK N.A. Custody Services, FIFC-11 <sup>th</sup> FLR, G Block, Plot C-54 And C-55, Bkc, Bandra-East, Mumbai- 400051	160.18	160.18
47	BIRLA SUN LIFE TRUSTEE COMPANY PRIVATE LIMITED A/C BIRLA SUN LIFE CASH MANAGER  ISIN: INE909H07CS4	CITIBANK N.A. Custody Services, FIFC-11 <sup>th</sup> FLR, G Block, Plot C-54 And C-55, Bkc, Bandra-East, Mumbai- 400051	90.08	90.08
48	BIRLA SUN LIFE TRUSTEE COMPANY PRIVATE LIMITED A/C BIRLA SUN LIFE FLOATING RATE FUND - LONG TERM PLAN  ISIN: INE909H07CS4	CITIBANK N.A. Custody Services, FIFC-11 <sup>th</sup> FLR, G Block, Plot C-54 And C-55, Bkc, Bandra-East, Mumbai- 400051	26.49	26.49
49	BIRLA SUN LIFE TRUSTEE COMPANY PRIVATE LIMITED A/C BIRLA SUN LIFE SAVINGS FUND  ISIN: INE909H07DC6	CITIBANK N.A. Custody Services, FIFC-11 <sup>th</sup> FLR, G Block, Plot C-54 And C-55, Bkc, Bandra-East, Mumbai- 400051	99.53	99.53
50	BIRLA SUN LIFE TRUSTEE	CITIBANK N.A. Custody	150	150



	COMPANY PRIVATE LIMITED A/C BIRLA SUN LIFE SAVINGS FUND  ISIN: INE909H07CV8	Services, FIFC-11 <sup>th</sup> FLR, G Block, Plot C-54 And C-55, Bkc, Bandra-East, Mumbai- 400051		
51	BIRLA SUN LIFE TRUSTEE COMPANY PRIVATE LIMITED A/C BIRLA SUN LIFE TREASURY OPTIMIZER PLAN  ISIN: INE909H07DH5	CITIBANK N.A. Custody Services, FIFC-11 <sup>th</sup> FLR, G Block, Plot C-54 And C-55, BKC, Bandra-East, Mumbai- 400051	95	95
52	BIRLA SUN LIFE TRUSTEE COMPANY PRIVATE LIMITED A/C BIRLA SUN LIFE SHORT TERM OPPORTUNITIES FUND  ISIN: INE909H07DH5	CITIBANK N.A. Custody Services, FIFC-11 <sup>th</sup> FLR, G Block, Plot C-54 And C-55, BKC, Bandra-East, Mumbai- 400051	30	30
53	BIRLA SUN LIFE TRUSTEE COMPANY PRIVATE LIMITED A/C BIRLA SUN LIFE TREASURY OPTIMIZER PLAN  ISIN: INE909H07DC6	CITIBANK N.A. Custody Services, FIFC-11 <sup>th</sup> FLR, G Block, Plot C-54 and C-55, BKC, Bandra-East, Mumbai- 400051	5.24	5.24
54	Central Bank of India	Corporate Finance Branch-Central Bank Building 1st Floor M G Rd Fort Mumbai-400023	0.10	0.10
55	Bank of Bahrain & Kuwait	Jolly Maker Chambers II Gr, Floor Nariman Point Mumbai 400021	0.10	0.10
56	Bank of India	Mumbai Large Corpotare Br . Bank Of India 4th Floor 70-80 Mahatma Gandhi Road Fort Mumbai---400001	250.23	250.23
57	Corporation Bank	Airport Road Branch, No. 25, N R Chambers, Murugesh Palya, Bangalore- 560017	25.10	25.10
58	Vijaya Bank	Vijaya Bank, 125/1 Park Street, Kolkata- 700017	200.10	200.10

59	TATA TRUSTEE CO LTD A/C TATA MUTUAL FUND- TATA FLOATER FUND  ISIN: INE909H07DE2	HDFC BANK LTD, Custody Services, Lodha - I Think Techno Campus, Off Flr 8, Next To Kanjurmarg Stn, Kanjurmarg East Mumbai- 400042	50	50
60	IDBI Bank Ltd	224-A.Mittal Court A Wing Nariman Point Mum---400021	0.10	0.10
61	Andhra Bank	Nanavati Mahalya,GRD FLOOR FORT MUM---- 400001 Fort, Mumbai 400 001	0.08	0.08
<b>Total</b>			4619.72	4619.72

ii) Voted **against** the Resolution:

Number of Secured Creditors voted	Value of Debts	% of Total Number of valid votes cast	% of Total Value of Outstanding Secured Debt as on 26/12/2016
0	0	0	0

Name of Secured Creditors	Address	Value of Debts	Number of votes
NA	NA	NA	NA

iii) **Invalid** Votes:

Number of Secured Creditors voted	Value of Debts (Rs. In Crore)	% of Total Number of valid votes cast	% of Total Value of Outstanding Secured Debt as per opening balance of 26/12/2016
1	0.10	0.002	0.001

7. The Ballot Papers and all other relevant records were sealed and handed over to Company Secretary of the Tata Motors Finance Limited for safe keeping.

We report that based on the said voting pattern the Resolution has been passed with requisite majority.

**For V.N. DEODHAR & CO.,**



A handwritten signature in black ink, appearing to be "V.N. Deodhar", written over a horizontal line.

**V N DEODHAR  
PROP.  
FCS: 1880  
CP No.: 898**

**Place: Mumbai  
Dated: 27<sup>th</sup> December, 2016**