TATA CAPITAL LIMITED

(A public limited company incorporated under the Companies Act, 1956)

CIN: L65990MH1991PLC060670; **PAN**: AADCP9147P; **Date of Incorporation**: March 8, 1991; **Place of Incorporation**: Mumbai

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

Address for Correspondence and Corporate Office: 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013

Tel: +91 22 6606 9000**; Fax:** +91 22 6656 2699**; Website:** www.tatacapital.com**; Email**: compliance.ncd@tatacapital.com.

Reserve Bank of India Registration Number: N-13.02012 Registered as NBFC – Investment Credit Company ("ICC")

KEY INFORMATION DOCUMENT DATED JULY 06, 2026 IN RELATION TO THE ISSUANCE OF LISTED PRIVATELY PLACED NON-CONVERTIBLE DEBENTURES

KEY INFORMATION DOCUMENT DATED JULY 06, 2026 (**"KEY INFORMATION DOCUMENT"**) RE-ISSUANCE UNDER EXISTING ISIN (INE976I07DF6) OF UPTO 1,00,000 SECURED, REDEEMABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES, OF THE FACE VALUE OF RS. 1,00,000 (RUPEES ONE LAKH ONLY) EACH, AGGREGATING UP TO RS. 1000,00,00,000/- (RUPEES ONE THOUSAND CRORE ONLY), WITH A BASE ISSUE SIZE OF RS. 750,00,00,000/- (RUPEES SEVEN HUNDRED FIFTY CRORE ONLY) AND A GREEN SHOE OPTION TO RETAIN OVERSUBSCRIPTION UP TO RS.250,00,00,000/- (RUPEES TWO HUNDRED FIFTY CRORE ONLY) AND FRESH ISSUANCE FOR UPTO 2,75,000 SECURED, REDEEMABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES, OF THE FACE VALUE OF RS. 1,00,000 (RUPEES ONE LAKH ONLY) EACH, AGGREGATING UP TO RS. 2750,00,00,000/- (RUPEES TWO THOUSAND SEVEN HUNDRED FIFTY CRORE ONLY), WITH A BASE ISSUE SIZE OF RS. 1750,00,00,000/- (RUPEES ONE THOUSAND SEVEN HUNDRED FIFTY CRORE ONLY) AND A GREEN SHOE OPTION TO RETAIN OVERSUBSCRIPTION UP TO RS. 1000,00,00,000/- (RUPEES ONE THOUSAND CRORE ONLY) ("**DEBENTURES**"/ "**NCDs**") ON A PRIVATE PLACEMENT BASIS (THE "**ISSUE**") BY TATA CAPITAL LIMITED ("**COMPANY**" / "**ISSUER**" / "**TCL**") AND SHALL BE READ WITH THE GENERAL INFORMATION DOCUMENT DATED APRIL 20, 2026 ISSUED BY THE ISSUER ("**GENERAL INFORMATION DOCUMENT**"). THIS KEY INFORMATION DOCUMENT PROVIDES DISCLOSURES IN ACCORDANCE WITH THE RELEVANT PROVISIONS OF SEBI (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED FROM TIME TO TIME (THE "**SEBI NCS REGULATIONS**"), THE SEBI MASTER CIRCULAR DATED OCTOBER 15, 2025 BEARING REFERENCE SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 (AS AMENDED FROM TIME TO TIME) (**"SEBI MASTER CIRCULAR"**) READ WITH THE "OPERATING GUIDELINES FOR NSE ELECTRONIC DEBT BIDDING PLATFORM (EBP)" ISSUED BY NSE *VIDE* ITS CIRCULAR BEARING REFERENCE NO. 15/2025 (NSE/ DS/ 71301) DATED NOVEMBER 14, 2025 AND ANY AMENDMENTS THERETO ("**NSE EBP GUIDELINES**"). THE SEBI MASTER CIRCULAR AND THE NSE EBP GUIDELINES ARE HEREINAFTER COLLECTIVELY REFERRED TO AS THE "**OPERATIONAL GUIDELINES**").

COMPLIANCE CLAUSE FOR ELECTRONIC BOOK MECHANISM

THE ISSUER INTENDS TO USE THE NSE DEBT ELECTRONIC BIDDING PLATFORM ("**NSE-EBP**"). THIS KEY INFORMATION DOCUMENT IS BEING UPLOADED ON THE NSE EBP TO COMPLY WITH THE OPERATIONAL GUIDELINES AND AN OFFER WILL BE MADE BY ISSUE OF THE KEY INFORMATION DOCUMENT ALONG WITH THE GENERAL INFORMATION DOCUMENT AFTER COMPLETION OF THE BIDDING PROCESS ON ISSUE/BID CLOSING DATE (AS DEFINED HEREINAFTER), TO SUCCESFUL BIDDER IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES ACT, 2013 AND RELATED RULES THEREUNDER.THE ISSUER CONFIRMS THAT THE GREEN SHOE OPTION DOES NOT EXCEED FIVE TIMES THE BASE ISSUE SIZE. THE DISCLOSURES REQUIRED PURSUANT TO CHAPTER VI OF THE SEBI MASTER CIRCULAR ARE SET OUT HEREINBELOW:

DETAILS OF SIZE OF THE ISSUE INCLUDING GREEN SHOE OPTION, IF ANY	RE-ISSUANCE UNDER EXISTING ISIN (INE976I07DF6) OF UPTO 1,00,000 SECURED, REDEEMABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES, OF THE FACE VALUE OF RS. 1,00,000 (RUPEES ONE LAKH ONLY) EACH, AGGREGATING UP TO RS. 1000,00,00,000/- (RUPEES ONE THOUSAND CRORE ONLY), WITH A BASE ISSUE SIZE OF RS. 750,00,00,000/- (RUPEES SEVEN HUNDRED FIFTY CRORE ONLY) AND A GREEN SHOE OPTION TO RETAIN OVERSUBSCRIPTION UP TO RS.250,00,00,000/- (RUPEES TWO HUNDRED FIFTY CRORE ONLY) AND FRESH ISSUANCE FOR UPTO 2,75,000 SECURED, REDEEMABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES, OF THE FACE VALUE OF RS. 1,00,000 (RUPEES ONE LAKH ONLY) EACH, AGGREGATING UP TO RS. 2750,00,00,000/- (RUPEES TWO THOUSAND SEVEN HUNDRED FIFTY CRORE ONLY), WITH A BASE ISSUE SIZE OF RS. 1750,00,00,000/- (RUPEES ONE THOUSAND SEVEN HUNDRED FIFTY CRORE ONLY) AND A GREEN SHOE OPTION TO RETAIN OVERSUBSCRIPTION UP TO RS. 1000,00,00,000/- (RUPEES ONE THOUSAND CRORE ONLY) by TATA CAPITAL LIMITED.
INTEREST RATE PARAMETER	Option I - 8.15% p.a. Option II – 7.88% p.a.
BID OPENING AND CLOSING DATE	BID OPENING DATE: July 06,2026; AND BID CLOSING DATE: July 06,2026
MINIMUM BID LOT	100 (ONE HUNDRED) DEBENTURES
MANNER OF BIDDING IN THE ISSUE	OPEN BIDDING
MANNER OF ALLOTMENT IN THE ISSUE	THE ALLOTMENT OF DEBENTURES WILL BE DONE ON MULTIPLE YIELD BASIS IN ACCORDANCE WITH NSE EBP GUIDELINES.
MANNER OF SETTLEMENT IN THE ISSUE	PAY-IN OF FUNDS THROUGH NSCCL AND THE ACCOUNT DETAILS ARE GIVEN IN SECTION 19.8(xvi) (*MANNER OF SETTLEMENT*) OF THE GENERAL INFORMATION DOCUMENT.
SETTLEMENT CYCLE	[T+1] ; WHERE T REFERS TO THE DATE OF BIDDING/ ISSUE DAY

DISCLOSURE UNDER SECTION 26(4) OF THE COMPANIES ACT

THE ISSUE IS BEING MADE ON PRIVATE PLACEMENT BASIS. SECTION 26 OF THE COMPANIES ACT IS NOT APPLICABLE TO THE ISSUE, AND THEREFORE NO ADDITIONAL DISCLOSURES HAVE BEEN MADE IN RELATION TO SECTION 26 OF THE COMPANIES ACT UNDER THIS KEY INFORMATION DOCUMENT AND ACCORDINGLY, A COPY OF THIS KEY INFORMATION DOCUMENT HAS NOT BEEN FILED WITH THE REGISTRAR OF COMPANIES.

ELIGIBLE INVESTORS TO THE ISSUE

THE ISSUE IS MADE TO ALL ELIGIBLE INVESTORS WHO CAN BID / INVEST / APPLY FOR THIS ISSUE UNDER THE SEBI NCS REGULATIONS READ WITH SEBI MASTER CIRCULAR. FOR DETAILS, PLEASE REFER TO SECTION 3 TITLED AS "SUMMARY OF TERMS/ISSUE DETAILS" OF THIS KEY INFORMATION DOCUMENT.

PROMOTER

NAME: TATA SONS PRIVATE LIMITED	**TEL:** (022) 6665 8282	**EMAIL ID:** TATASONSINV@TATA.COM

PRIVATE & CONFIDENTIAL

THIS KEY INFORMATION DOCUMENT DATED JULY 06, 2026 IS PREPARED IN CONFORMITY WITH THE SEBI NCS REGULATIONS AND SECTION 42 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, EACH AS AMENDED FROM TIME TO TIME.

GENERAL RISK

INVESTMENT IN NON-CONVERTIBLE SECURITIES IS RISKY, AND ELIGIBLE INVESTORS SHOULD NOT INVEST ANY FUNDS IN SUCH SECURITIES UNLESS THEY CAN AFFORD TO TAKE THE RISK ATTACHED TO SUCH INVESTMENTS. ELIGIBLE INVESTORS ARE ADVISED TO TAKE AN INFORMED DECISION AND TO READ THE RISK FACTORS CAREFULLY BEFORE INVESTING IN THIS OFFERING. FOR TAKING AN INVESTMENT DECISION, ELIGIBLE INVESTORS MUST RELY ON THEIR EXAMINATION OF THE ISSUE INCLUDING THE RISKS INVOLVED IN IT. SPECIFIC ATTENTION OF INVESTORS IS INVITED TO STATEMENT OF RISK FACTORS CONTAINED UNDER SECTION 18 OF THE GENERAL INFORMATION DOCUMENT AND SECTION 11: OF THIS KEY INFORMATION DOCUMENT. THESE RISKS ARE NOT, AND ARE NOT INTENDED TO BE, A COMPLETE LIST OF ALL RISKS AND CONSIDERATIONS RELEVANT TO THE NON-CONVERTIBLE SECURITIES OR ELIGIBLE INVESTOR'S DECISION TO PURCHASE SUCH SECURITIES.

CREDIT RATING OF THE DEBENTURES

CRISIL RATINGS LIMITED RATING: "CRISIL AAA/Stable" by CRISIL Ratings Limited DATE OF PRESS RELEASE: JUNE 19, 2026 https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TataCapitalLimited_June%2019_%202026_RR_398258.html RATING LETTER: PLEASE REFER TO ANNEXURE III (RATING LETTERS) OF THIS KEY INFORMATION DOCUMENT.	ICRA LIMITED RATING: [ICRA] AAA/(Stable)" by ICRA Limited DATE OF PRESS RELEASE: JUNE 19, 2026 LINK OF THE PRESS RELEASE: https://www.icra.in/Rationale/ShowRationaleReport?Id=143698 RATING LETTER: PLEASE REFER TO ANNEXURE III (RATING LETTERS) OF THIS KEY INFORMATION DOCUMENT.

LISTING

THE DEBENTURES ARE PROPOSED TO BE LISTED ON THE NEGOTIATED TRADE REPORTING PLATFORM ("**NTRP**") UNDER NEW DEBT MARKET OF NSE. THE ISSUER SHALL COMPLY WITH THE REQUIREMENTS OF THE SEBI LODR REGULATIONS (AS DEFINED BELOW) TO THE EXTENT APPLICABLE TO IT ON A CONTINUOUS BASIS. PLEASE REFER TO ANNEXURE IX (IN PRINCIPLE APPROVAL) OF THIS KEY INFORMATION DOCUMENT FOR THE 'IN-PRINCIPLE' LISTING APPROVAL OBTAINED FROM THE STOCK EXCHANGE.

DETAILS ABOUT UNDERWRITING OF THE ISSUE INCLUDING AMOUNT UNDERTAKEN TO BE UNDERWRITTEN BY THE UNDERWRITERS

NOT APPLICABLE

THE NATURE, NUMBER, PRICE AND AMOUNT OF SECURITIES OFFERED AND ISSUE SIZE (BASE ISSUE OR GREEN SHOE), AS MAY BE APPLICABLE

RE-ISSUANCE UNDER EXISTING ISIN (INE976I07DF6) OF UPTO 1,00,000 SECURED, REDEEMABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES, OF THE FACE VALUE OF RS. 1,00,000 (RUPEES ONE LAKH ONLY) EACH, AGGREGATING UP TO RS. 1000,00,00,000/- (RUPEES ONE THOUSAND CRORE ONLY), WITH A BASE ISSUE SIZE OF RS. 750,00,00,000/- (RUPEES SEVEN HUNDRED FIFTY CRORE ONLY) AND A GREEN SHOE OPTION TO RETAIN OVERSUBSCRIPTION UP TO RS.250,00,00,000/- (RUPEES TWO HUNDRED FIFTY CRORE ONLY) AND FRESH ISSUANCE FOR UPTO 2,75,000 SECURED, REDEEMABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES, OF THE FACE VALUE OF RS. 1,00,000 (RUPEES ONE LAKH ONLY) EACH, AGGREGATING UP TO RS. 2750,00,00,000/- (RUPEES TWO THOUSAND SEVEN HUNDRED FIFTY CRORE ONLY), WITH A BASE ISSUE SIZE OF RS. 1750,00,00,000/- (RUPEES ONE THOUSAND SEVEN HUNDRED FIFTY CRORE ONLY) AND A GREEN SHOE OPTION TO RETAIN OVERSUBSCRIPTION UP TO RS. 1000,00,00,000/- (RUPEES ONE THOUSAND CRORE ONLY)

TYPE OF INSTRUMENT

THIS KEY INFORMATION DOCUMENT IS IN RELATION TO THE PRIVATE PLACEMENT OF DEBENTURES

DETAILS OF KEY MANAGERIAL PERSON

COMPLIANCE OFFICER & COMPANY SECRETARY	CHIEF FINANCIAL OFFICER
NAME: MS. SARITA KAMATH **ADDRESS**: 11TH FLOOR, TOWER A, PENINSULA BUSINESS PARK, GANPATRAO KADAM MARG, LOWER PAREL, MUMBAI - 400 013 TELEPHONE: (022) 6606 9000, **FAX**: (022) 6656 2699 **EMAIL ID**: SARITA.KAMATH@TATACAPITAL.COM	**NAME**: MR. RAKESH BHATIA **ADDRESS**: 11TH FLOOR, TOWER A, PENINSULA BUSINESS PARK, GANPATRAO KADAM MARG, LOWER PAREL, MUMBAI - 400 013 **TELEPHONE**: (022) 6606 9000, **FAX:** (022) 6656 2699 **EMAIL ID**: RAKESHJBHATIA@TATACAPITAL.COM

CREDIT RATING AGENCIES		JOINT STATUTORY AUDITORS		DEBENTURE TRUSTEE	REGISTRAR TO THE ISSUE
NAME: CRISIL RATINGS LIMITED **ADDRESS:** LIGHTBRIDGE IT PARK, SAKI VIHAR ROAD, ANDHERI EAST, MUMBAI 400 072 **TEL:** 022-3342 3000 / 301; **FAX:** 022-3342 3001; **WEBSITE:** WWW.CRISILRATINGS.COM; **E-MAIL:** ROUNAK.AGARWAL@crisil.com **CONTACT PERSON:** MR. ROUNAK AGARWAL; **SEBI REG. NO.** IN/CRA/001/1999	**NAME:** ICRA LIMITED **ADDRESS:** B-710, STATESMAN HOUSE, 148, BARAKHAMBA ROAD, NEW DELHI 110001. **TEL:** +91.124 .4545300 **FAX:** NOT APPLICABLE **WEBSITE:**; WWW.ICRA.IN **E-MAIL:** INFO@ICRAINDIA.COM **CONTACT PERSON:** MR. ANIL GUPTA **SEBI REG. NO.** IN/CRA/008/15	**LOGO**: NOT APPLICABLE **NAME:** M. P CHITALE & Co., CHARTERED ACCOUNTANTS **ADDRESS**: HAMAM HOUSE, AMBALA DOSHI MARG, FORT, MUMBAI - 400001 EMAIL **ID**: office@mpchitale.com **TEL**: 022 2265 1186/ 2265 3023/ 24 **CONTACT PERSON**: MR. MURTUZA VAJHI.	**LOGO**: NOT APPLICABLE **NAME:** MSKA & ASSOCIATES LLP, (EARLIER KNOWN AS MSKA & ASSOCIATES) CHARTERED ACCOUNTANTS **ADDRESS**: 602, FLOOR 6, TITANIUM, WESTERN EXPRESS HIGHWAY, GEETANJALI RAILWAY COLONY, RAM NAGAR, GOREGAON (EAST), MUMBAI, MAHARASHTRA 400063 **EMAIL**: SWAPNILKALE@MSKA.IN **TEL**: 0 22 6238 0519 **CONTACT PERSON**: MR. SWAPNIL KALE, PARTNER **WEBSITE**: WWW.MSKA.IN	"NAME: VISTRA ITCL (INDIA) LIMITED ("VISTRA") ADDRESS: THE IL&FS FINANCE CENTRE, PLOT C-22, G-BLOCK, BANDRA KURLA COMPLEX, BANDRA (E), MUMBAI – 400 051. TEL: (022) 2659 3535 FAX: (022) 2653 3297 WEBSITE: WWW.VISTRAITCL.COM CONTACT: MR. JATIN CHONANI EMAIL: ITCLCOMPLIANCEOFFICER@VISTRA.COM SEBI REG. NO. IND000000578	**NAME**: MUFG INTIME INDIA PRIVATE LIMITED (FORMERLY LINK INTIME INDIA PRIVATE LIMITED) **ADDRESS**: LINK INTIME INDIA PVT. LTD, C-101, EMBASSY 247 PARK, L.B.S. MARG, VIKHROLI (WEST), MUMBAI - 400 083 **TEL**: +91 22 6656 8484; FAX: +91 22 6656 8494 **WEBSITE**: WWW.IN.MPMS.MUFG.COM **CONTACT**: PRAKASH S / PRASAD D. **EMAIL**: PRAKASH.SAMPAT@IN.MPMS.MUFG.COM/ PRASAD.DHURI@IN.MPMS.MUFG.COM **SEBI REG NO.**: INR000004058

ISSUE / BID OPENING DATE	ISSUE / BID CLOSING DATE	PAY-IN DATE	DEEMED DATE OF ALLOTMENT	DATE OF EARLIEST CLOSING
July 06, 2026	July 06, 2026	July 07, 2026	July 07, 2026	NOT APPLICABLE

THE ISSUER RESERVES THE RIGHT TO CHANGE THE ISSUE PROGRAMME INCLUDING THE DEEMED DATE OF ALLOTMENT (AS DEFINED HEREINAFTER) AT ITS SOLE DISCRETION IN ACCORDANCE WITH THE TIMELINES SPECIFIED IN THE OPERATIONAL GUIDELINES, WITHOUT GIVING ANY REASONS OR PRIOR NOTICE. THE ISSUE WILL BE OPEN FOR BIDDING AS PER BIDDING WINDOW THAT WOULD BE COMMUNICATED THROUGH NSE EBP.

Option - I

COUPON RATE	COUPON PAYMENT FREQUENCY	REDEMPTION DATE	REDEMPTION AMOUNT
8.15%	Annually and on Maturity	June 11, 2029	At face value Rs.1,00,000 per NCD

Option - II

COUPON RATE	COUPON PAYMENT FREQUENCY	REDEMPTION DATE	REDEMPTION AMOUNT
7.88%	Annually and on Maturity	July 07, 2031	At face value Rs.1,00,000 per NCD

THE ISSUE OF DEBENTURES SHALL BE SUBJECT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, AS AMENDED FROM TIME TO TIME AND THE RULES NOTIFIED THEREUNDER, THE MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE ISSUER, SEBI NCS REGULATIONS, SEBI LODR REGULATIONS, OPERATIONAL GUIDELINES, THE TERMS AND CONDITIONS OF THIS KEY INFORMATION DOCUMENT ALONG WITH THE GENERAL INFORMATION DOCUMENT FILED WITH THE DESIGNATED STOCK EXCHANGE, THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER, THE APPLICATION FORM, THE DEBENTURE TRUST DEED AND OTHER DOCUMENTS IN RELATION TO SUCH ISSUE. THE ISSUE OF NCDS UNDER THIS KEY INFORMATION DOCUMENT DOES NOT FORM PART OF NON-EQUITY REGULATORY CAPITAL MENTIONED UNDER CHAPTER V (ISSUANCE AND LISTING OF PERPETUAL DEBT INSTRUMENTS, PERPETUAL NONCUMULATIVE PREFERENCE SHARES AND SIMILAR INSTRUMENTS) OF SEBI NCS REGULATIONS.

THIS KEY INFORMATION DOCUMENT CONTAINS *INTER ALIA* THE DETAILS OF OFFER AND ISSUANCE OF THE DEBENTURES IN RESPECT OF WHICH THIS KEY INFORMATION DOCUMENT IS BEING ISSUED, THE FINANCIAL INFORMATION OF THE ISSUER (IF THE INFORMATION PROVIDED IN THE GENERAL INFORMATION DOCUMENT IS MORE THAN SIX MONTHS OLD), THE MATERIAL CHANGES IN THE INFORMATION PROVIDED IN THE GENERAL INFORMATION DOCUMENT AND ANY MATERIAL DEVELOPMENTS SINCE THE ISSUE OF THE GENERAL INFORMATION DOCUMENT (WHICH HAVE NOT ALREADY BEEN DISCLOSED IN THE GENERAL INFORMATION DOCUMENT). ACCORDINGLY, THIS KEY INFORMATION DOCUMENT SETS OUT BELOW THE ADDITIONAL / UPDATED / CHANGED INFORMATION/PARTICULARS, WHICH ADDITIONAL / UPDATED / CHANGED INFORMATION/PARTICULARS SHALL BE READ IN CONJUNCTION WITH OTHER INFORMATION / PARTICULARS APPEARING IN THE GENERAL INFORMATION DOCUMENT. ALL OTHER PARTICULARS APPEARING IN THE GENERAL INFORMATION DOCUMENT SHALL REMAIN UNCHANGED. IN THE CASE OF ANY INCONSISTENCY BETWEEN THE TERMS OF THIS KEY INFORMATION DOCUMENT AND THE GENERAL INFORMATION DOCUMENT AND/OR THE TERMS OF THIS KEY INFORMATION DOCUMENT, THE TERMS AS SET OUT IN THIS KEY INFORMATION DOCUMENT SHALL PREVAIL.

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SECTION 1: DEFINITIONS

In this Key Information Document, unless the context otherwise requires, the terms defined, and abbreviations expanded below, have the same meaning as stated in this section. Terms not defined herein shall have the meanings ascribed to them under the General Information Document. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto.

Term	Description
Application Form	shall mean the application form to be used by the recipient of the Key Information Document to apply for the subscription of the Debentures, after completion of the bidding process, which is in the form annexed to this Key Information Document and marked as Annexure I (*Format of Application Form*) of this Key Information Document.
Applicable Laws	shall mean any statute, national, state, provincial, local, municipal, or other law, regulation, ordinance, rule, judgment, order, decree, bye-law, approval of any Government Authority, directive, guideline, policy, requirement or other Government Authority restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the foregoing by any Government Authority having jurisdiction over the matter in question, whether in effect as of the date of this Key Information Document or at any time thereafter.
Article	shall mean the articles of association of a company, as amended from time to time.
Arrangers	ICICI Bank Limited Axis Bank Limited
Board/Board of Directors	The board of directors of the Issuer and includes any committee thereof.
Business Day/ Working Day	shall mean all days on which commercial banks in Mumbai, are open for business; Explanation: For the purpose of this definition, in respect of – (a) announcement of bid /issue period: working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business. (b) the time period between the bid/ issue closing date and the listing of the non-convertible securities on the stock exchanges: working day shall mean all trading days of the stock exchanges for non-convertible securities, excluding Saturdays, Sundays and bank holidays, as specified by SEBI.
CDSL	Central Depository Services (India) Limited
CERSAI	shall mean the Central Registry of Securitisation Asset Reconstruction and Security Interest.
Coupon Rate / Interest Rate	shall have the meaning prescribed to the term "Coupon Rate" in SECTION 3: of this Key Information Document.
Commercial Papers	shall have the meaning assigned to such term under the General Information Document.
Companies Act / the Act / the Companies Act, 2013	shall mean the Companies Act, 2013 or any statutory modification, amendment or re-enactment thereof.
Coupon Payment Date / Interest Payment Date	shall have the meaning prescribed to the term "Coupon/Interest Payment Date" in SECTION 3: of this Key Information Document.
Covenants	shall mean the covenants and conditions on the part of the Company to be observed and performed in respect of the Debentures as set out in Annexure VII (All covenants of the issue) of this Key Information Document and as the same may, from time to time, be modified.
CRISIL	shall mean the CRISIL Ratings Limited, a rating agency registered with SEBI and having its office address at Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai 400 072.
Debentures / NCDs / Issue	Re-Issuance under existing ISIN (INE976I07DF6) of Upto 1,00,000 Secured, Redeemable, Taxable, Non-Convertible Debentures, Of the

Term	Description
	face value of Rs. 1,00,000 (Rupees One Lakh Only) each, aggregating up to Rs. 1000,00,00,000/- (Rupees One Thousand Crore only), with a base issue size of Rs. 750,00,00,000/- (Rupees Seven Hundred Fifty Crore Only) and a green shoe option to retain oversubscription up to Rs.250,00,00,000/- (Rupees Two Hundred Fifty Crore Only) and Fresh issuance for Upto 2,75,000 Secured, Redeemable, Taxable, Non-Convertible Debentures, of the face value of Rs. 1,00,000 (Rupees One Lakh Only) each, aggregating up to Rs. 2750,00,00,000/- (Rupees Two Thousand Seven Hundred Fifty Crore Only), with a base issue size of Rs. 1750,00,00,000/- (Rupees One Thousand Seven Hundred Fifty Crore Only) and a green shoe option to retain oversubscription up to Rs. 1000,00,00,000/- (Rupees One Thousand Crore Only) by Tata Capital Limited.
Debenture Holder(s) / Investor(s)	shall mean depending on the context in which it is used, debenture holders mean the holder(s) of all the secured / unsecured debentures issued prior to this Issue or holder(s) of the NCDs issued through this Key Information Document.
Debenture Trustee / Trustee	shall mean Vistra ITCL (India) Limited, a debenture trustee registered with SEBI and having its office address at The IL&FS Finance Centre, Plot C-22, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.
Debenture Trustee Agreement	shall mean the debenture trustee agreement dated June 20, 2026, entered into *inter alia* between the Issuer and the Debenture Trustee, as amended from time to time.
Debenture Trust Deed	shall mean the debenture trust deed dated June 22, 2026, entered into *inter alia* between the Issuer and the Debenture Trustee, as amended from time to time.
Debt Securities	shall have the meaning assigned to such term under the General Information Document.
Deemed Date of Allotment	shall mean the same date as pay-in date for the NCDs, as more particularly set out under SECTION 3: titled as "Summary of terms/Issue details*"* of this Key Information Document.
Depository	shall mean the National Securities Depositories Limited or the Central Depository Services (India) Limited, as the case may be.
Depository Participant / DP	shall mean a depository participant as defined under the Depositories Act, 1996.
Eligible Investors	Please refer to SECTION 3: titled as "Summary of terms/Issue details" of this Key Information Document.
Event of Default	shall mean the events of default as set out in the SECTION 3: titled as "Summary of terms/Issue details*"* of this Key Information Document.
General Information Document	shall mean the General Information Document dated April 20, 2026, through which the Debt Securities and Commercial Papers are being offered on a private placement basis.
Government Authority	shall include president of India, the government of India, governor, or the government of any state in India or any ministry, department, board, authority, instrumentality, agency, corporation or commission semi-governmental or judicial or quasi-judicial or administrative entity, any self-regulatory organization, under the direct or indirect control of the government of India.
ICRA	shall mean the ICRA Limited, a rating agency registered with SEBI and having its office address at B-710, Statesman House 148, Barakhamba Road, New Delhi-110001.
Issue Closing Date / Bid Closing Date	shall have the meaning as set forth in SECTION 3: "Summary of terms/Issue details*"* of this Key Information Document.
Issue Documents	shall mean the Key Information Document, and General Information Document.
Key Information Document	shall mean this document for the offering NCDs by the Company to the Debenture Holders, on private placement basis, on the terms and

Term	Description
	conditions of the offer relating to a series of Debentures.
Memorandum	shall mean the memorandum of association of a company, as amended from time to time.
NECS	National Electronic Clearing Service.
NEFT	National Electronic Funds Transfer.
NSCCL / Clearing Corporation	shall mean the National Securities Clearing Corporation Limited.
NSDL	National Securities Depositories Limited.
NSE-EBP	shall have the meaning assigned to such term in the paragraph titled as "*Compliance Clause for Electronic Book Mechanism*" on the front page of this Key Information Document.
Rating Agencies / Credit Rating Agencies	shall mean CRISIL Ratings Limited and ICRA Limited
RBI	shall mean the Reserve Bank of India.
Record Date	shall have the meaning as set forth in SECTION 3: "Summary of terms/Issue details*"* of this Key Information Document.
Redemption Date	shall have the meaning as set forth in SECTION 3: "Summary of terms/Issue details*"* of this Key Information Document.
Required Security Cover	shall mean the minimum value of each asset comprised in the Security to be maintained by the Company to secure the outstanding amounts in relation to the Debentures. For the purposes of this Key Information Document, the Company is required to maintain the required security cover of minimum 100% or higher as mentioned in the respective Transaction Documents, sufficient to discharge the principal amount and the interest accrued thereon throughout the tenure of these Debentures.
RTGS	shall mean the Real Time Gross Settlement.
SEBI	shall mean the Securities and Exchange Board of India.
SEBI Debenture Trustee Master Circular	shall mean the SEBI circular bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025, as may amended, modified and supplemented, from time to time.
SEBI LODR Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
SEBI Master Circular	SEBI Circular dated October 15, 2025, bearing reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 on "Master Circular for issue and listing of Non-Convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper" (as amended from time to time).
SEBI NCS Regulations	SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time
Security	shall mean the security proposed to be created by the Company to secure the Debentures, as more particularly set out in detail in SECTION 3: titled as "Summary of terms/Issue details" hereto.
Security Documents	shall mean the following: (a) the Debenture Trust Deed cum Deed of Hypothecation; and (b) any other security document entered into from time to time for creation of any Security for the benefit of the Debenture Holders.
Stock Exchange	shall mean the National Stock Exchange of India Limited.
Transaction Documents	Please refer to SECTION 3: titled as "Summary of terms/Issue details" of this Key Information Document.
"We", "us" and "our"	Unless the context otherwise indicates or implies, refers to our Company

SECTION 2: DISCLAIMERS

DISCLAIMER OF THE STOCK EXCHANGE

As required, a copy of the Issue Documents have been submitted to Stock Exchange. It is to be distinctly understood that the aforesaid submission or in-principle approval given by NSE vide its letter Ref.: NSE/LIST/10501 dated April 21, 2026 or hosting the same on the website of NSE in terms of SEBI NCS Regulations, should not in any way be deemed or construed that the document has been cleared or approved by the Stock Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Stock Exchange; nor does it take any responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or project of this Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Stock Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

DISCLAIMER OF THE DEBENTURE TRUSTEE

Please refer to disclaimer titled as "*Disclaimer of the Debenture Trustee*" under the General Information Document

DISCLAIMER OF ARRANGER

Please refer to disclaimer titled as "*Disclaimer in respect of the Arranger*" under the General Information Document.

DISCLAIMER OF CREDIT RATING AGENCY(IES)

Please refer to disclaimer titled as "*Disclaimer by the Credit Rating Agency*" under the General Information Document.

DISCLAIMER IN RESPECT OF JURISDICTION

Please refer to disclaimer titled as "*Disclaimer in respect of jurisdiction*" under the General Information Document.

DISCLAIMER IN RESPECT OF THE RESERVE BANK OF INDIA

Please refer to disclaimer titled as "*Disclaimer in respect of the Reserve Bank of India*" under the General Information Document.

SECTION 3: DETAILS OF THE OFFER OF NON-CONVERTIBLE SECURITIES IN RESPECT OF WHICH THE KEY INFORMATION DOCUMENT IS BEING ISSUED

Summary of terms/Issue details

The following is a summary term sheet containing information that shall be applicable to the issuance of Debentures under this Key Information Document. The term sheet provided herein must be read along with the General Information Document dated April 20, 2026 and this Key Information Document, filed with the NSE as amended/supplemented from time to time and the Transaction Documents as amended from time to time.

Particulars	Option - I	Option - II
Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year)	TCL Secured NCD "C" FY 2026-27-VIS-M_Reissue No. 1 SERIES "C" FY 2026-27 DESCRIPTION: 8.15% SECURED RATED LISTED REDEEMABLE NON CONVERTIBLE DEBENTURES SERIES "C" FY 2026-27 DATE OF MATURITY 11/06/2029	TCL Secured NCD "D" FY 2026-27-VIS-M SERIES "D" FY 2026-27 DESCRIPTION: 7.88% SECURED RATED LISTED REDEEMABLE NON CONVERTIBLE DEBENTURES SERIES "D" FY 2026-27 DATE OF MATURITY 07/07/2031
International Securities Identification Number (ISIN)(In case of Reissuance)	INE976I07DF6	-
Issuer/ Company	Tata Capital Limited	
Type of Instrument	Rated, Listed, Secured, Redeemable, Taxable Non-Convertible Debentures	
Nature of Instrument (Secured or Unsecured)	Secured	
Seniority (Senior or Subordinated)	Senior	
Eligible Investors	The following categories of investors, **when specifically contacted**, are eligible to invest in these NCDs: (a) Banks, (b) Mutual Funds, (c) Companies registered in India, (d) Bodies Corporate registered in India, (e) Limited Liability Partnerships, (f) Foreign Institutional Investor, (g) Financial Institution, (h) Venture Capital Fund, (i) Alternative Investment Fund, (j) Individuals, (k) Hindu Undivided Family, (l) Association of Persons, (m) Qualified Institutional Buyers as defined under the SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018, as amended from time to time ("**QIBs**") (n) Trusts, (o) Pension Fund, (p) Gratuity Fund, (q) Provident Fund, (r) Superannuation Fund, (s) Multilateral Agencies and (t) Foreign Portfolio Investors (The categories of investors as mentioned under paragraph (a) to (t) hereinabove shall be collectively referred to as the "**Eligible Investors**"). **Note:** Participation by Eligible Investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.	
Listing (name of stock exchange(s) where it will be listed and timeline for listing)	The NCDs to be issued in terms of this Key Information Document read with the General Information Document are proposed to be listed on the NSE. Application shall be submitted to NSE to list the NCDs through General Information Document and Key Information Document and to seek permission to deal in such NCDs. The Company shall comply with	

Particulars	Option - I	Option - II
	the requirements of the SEBI LODR Regulations, to the extent applicable to it on a continuous basis. The Issuer shall forward the listing application to the Stock Exchange and obtain the listing permission from the Stock Exchange within applicable trading days from the date of closure of issue. Delay in Listing: In case of delay in listing of securities issued on a private placement basis beyond the timelines specified in para above, the Issuer shall pay penal interest of 1% p.a. over the coupon rate for the period of delay to the investor (i.e. from date of allotment to the date of listing).	
Rating of the Instrument	CRISIL AAA/Stable by CRISIL Ratings Limited [ICRA] AAA/ Stable by ICRA Limited	
Issue Size	Base Issue Size: 75,000 NCDs of Rs.1,00,000 (One Lakh Only) each aggregating to Rs. 750,00,00,000/- (Rupees Seven Hundred Fifty Crore Only). Green Shoe Option, if any: 25,000 NCDs of Rs. 1,00,000/- (One Lakh Only) each aggregating to Rs. 250,00,00,000/- (Rupees Two Hundred Fifty Crore Only)	Base Issue Size: 1,75,000 NCDs of Rs.1,00,000 (One Lakh Only) each aggregating to Rs. 1750,00,00,000/- (Rupees One Thousand Seven Hundred Fifty Crore Only). Green Shoe Option, if any: 1,00,000 NCDs of Rs. 1,00,000/- (One Lakh Only) each aggregating to Rs. 1000,00,00,000/- (Rupees One Thousand Crore Only)
Anchor Investors, If Any (Name & Amount)	ICICI Bank Limited - 225 Crore	MAX Life Insurance – Rs.45 Crs Barclays Bank Plc – Rs. 60 Crs. Nippon Mutual Fund – Rs. 60 Crs. Axis Mutual Fund – Rs. 75 Crs. SBI Mutual Fund – Rs. 30 Crs. Axis Bank – Rs. 225 Crs. Axis Pension Fund – Rs. 30 Crs.
Minimum subscription	100 Debentures and in multiples of 1 Debenture thereafter.	100 Debentures and in multiples of 1 Debenture thereafter.
Option to retain oversubscription (Amount)	The green shoe option to retain oversubscription amount is set for EBP bidding at Rs. 250 Crores. The Company has received bids of Rs. 502.64 Crore and accepted bids for an amount of Rs. 250 Crores under the green shoe option.	The green shoe option to retain oversubscription amount is set for EBP bidding at Rs. 1000 Crores. The Company has received bids of Rs. 1365 Crore and accepted bids for an amount of Rs. 1000 Crores under the green shoe option.
Objects of the Issue / Purpose for which there is requirement of funds	Please refer to Section 5.49 of this Key Information Document.	
In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	Please refer to Section 5.6 of this Key Information Document.	
Details of the utilization of the Proceeds	Please refer to Section 5.49 of this Key Information Document.	
Coupon / Dividend Rate	8.15 % p.a.	7.88 % p.a.
Step Up/Step Down Coupon Rate	Not Applicable	
Coupon/Dividend Payment Frequency	Annually and on Maturity	Annually and on Maturity

Particulars	Option - I	Option - II
Coupon / Dividend payment dates	11-June-2027 12-June-2028 11-June-2029	07-July-2027 07-July-2028 07-July-2029 08-July-2030 07-July-2031
Cumulative/ non-cumulative, in case of dividend	Not Applicable	
Coupon Type (Fixed, floating or other structure)	Fixed	
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	Not Applicable	
Day Count Basis (Actual/Actual)	Actual/ Actual	
Interest on Application Money	Interest at the applicable coupon rate/implicit yield (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of the Income Tax Act, 1961, or any other statutory modification or re- enactment thereof for which a certificate will be issued by TCL) will be paid on the application money. Such interest shall be paid from the date of realization of the cheque(s) / demand draft(s) up to but not including the Deemed Date of Allotment. The respective interest payment instruments along with the letters of allotment/ refund orders, as the case may be, will be dispatched by registered post to the sole / first applicant, at the sole risk of the applicant.	
Default Interest Rate	In case of default in payment of interest and/or principal redemption on the due dates, additional interest of 2% p.a. over the Coupon Rate shall be payable by the Company for the defaulting period.	
Original Allotment Date	11-June-2026	Not Applicable
Original Tenor	1096 days from Original Date of Allotment.	1826 days from Original Date of Allotment.
Residual Tenor (in case of Reissuance)	1070 days from the Deemed Date of Allotment.	Not Applicable.
Redemption Date	11-June-2029	07-July-2031
Redemption Amount	At face value, Rs.1,00,000/- per NCD on the Redemption Date.	At face value, Rs.1,00,000/- per NCD on the Redemption Date.
Redemption Premium /Discount	Nil	
No. of Units	Refer Annexure A	Refer Annexure B
Issue Price Per NCD		
Total Consideration		
Premium Amount per NCD		
Discount at which security is issued and the effective yield as a result of such discount.	Not Applicable	
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	Not Applicable	
Put Date	Not Applicable	
Put Price	Not Applicable	
Call Date/ Call Option Date	Not Applicable	
Call Price/ Call Option Price	Not Applicable	
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the	Not Applicable	

Particulars	Option - I	Option - II
put)		
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	Not Applicable	
Face Value	Rs.1,00,000 (Rupees One Lakh Only)	Rs.1,00,000 (Rupees One Lakh Only)
Minimum Application and in multiples of thereafter	100 Debentures and in multiples of 1 Debenture thereafter. Rs. 1,00,00,000 (Rupees One Crore) per 100 NCDs each and in multiple of Rs. 1,00,000 (Rupees One Lakh per 1 NCD thereafter)	100 Debentures and in multiples of 1 Debenture thereafter. Rs. 1,00,00,000 (Rupees One Crore) per 100 NCDs each and in multiple of Rs. 1,00,000 (Rupees One Lakh per 1 NCD thereafter)
Issue Timing: **Issue Opening Date** **Issue Closing Date** **Date of earliest closing of the issue, if any.** **Pay-in Date** **Deemed Date of Allotment**	Issue Opening Date: July 06, 2026 Issue Closing Date: July 06, 2026 Not Applicable Pay-in Date: July 07, 2026 Deemed Date of Allotment: July 07, 2026	
Settlement mode of the Instrument	Pay-in of funds through NSCCL and the account details are given in section 19.8 (xx) (Payment Mechanism) of the General Information Document. For amount payable by the Issuer to any Debenture Holders: Payment of outstanding amounts under the Debentures will made by way RTGS / NEFT/ National Automated Clearing House (NACH)/ Electronic mode and any other prevailing mode of payment from time to time as given in para 5.30 and 5.35 of this Key Information Document.	
Depository	NSDL and CDSL	
Disclosure of Interest/Dividend / redemption dates	Interest Date: 11-June-2027 12-June-2028 11-June-2029 Redemption Date: 11-June-2029	Interest Date: 07-July-2027 07-July-2028 07-July-2029 08-July-2030 07-July-2031 Redemption Date: 07-July-2031
Record Date	Record Dates for each interest payment/principal repayment shall be 15 days prior to each Coupon Payment Date/ Redemption date or any other event will be fixed in consultation with Stock Exchange but shall not be less than 15 days prior to the relevant event. In case the Record Date falls on a day when the Stock Exchange is having a trading holiday, a date notified by the Issuer to the Stock Exchange, will be deemed as the Record Date.	
All covenants of the issue (including side letters, accelerated payment clause, etc.)	Please refer to Annexure VII (*All Covenants of the issue*) of this Key Information Document.	
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of	NCDs to be issued by the Company in pursuance of this Key information documents together with interest, costs, charges, remuneration of the Debenture Trustee and all other moneys payable in respect thereof shall be secured by way of creation of pari-passu charge on the Company's Moveable Property being receivables and book debts arising out of secured/unsecured loans given by the Company, investments and other assets as mentioned	

Particulars	Option - I	Option - II
security/ likely date of creation of security, minimum security cover, revaluation	under Second Schedule of Debenture Trust Deed executed on June 22, 2026. To maintain the Required Security Cover, the Company may add and/ or substitute the aforesaid class of assets/ Moveable Property. It shall be the responsibility of the Company to identify from time to time and indicate to the Debenture Trustee, the class of assets//Moveable Properties that are to be encumbered. The Company will indicate the same by furnishing to the Debenture Trustee, additional /substituted lists of contracts at the end of every month. Upon such intimation, the assets so identified would be deemed to have been mortgaged under these presents. TCL shall be entitled, from time to time, to make further issue of NCDs or such other instrument to the Public, members of the Company or to any other person(s) and/or raise further loans/advances and/or avail of further financial and/or guarantee(s) facilities from Indian or International Financial Institutions, Banks and/or any other person(s) on the security of the above properties or any part thereof and/ or such other assets and properties and having such ranking including ranking in priority to the security to be created in favour of the Trustees as may be decided by the Company from time to time, on such terms as to security or otherwise as may be mutually acceptable to TCL and the Trustees without requiring the consent of the Debenture Holders. The security will be created within the stipulated timeframe as allowed by the regulators from time-to-time. Right to Securitize including the right to assign the charged assets, etc. Notwithstanding anything contained in this Key information document, so long as Required Security Cover is maintained, the Company shall have all the rights to deal with the charged assets in normal course of business including inter alia the right to securitize and / or to assign, lien mark, assign the Security and/or to create a further first and pari- passu (subject to maintaining the Required Security Cover) or second charge on the Security. The assets on which the charge or security has been created to meet the hundred percent security cover or higher security cover is free from any encumbrances and in case the assets are encumbered, the permissions or consent to create any further charge on the assets has been obtained from the existing creditors to whom the assets are charged, prior to creation of the charge.	
Security Cover	1.00 times Security for entire tenure of this issue size. (on outstanding value of NCDs)	
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the General Information Document	Not Applicable	
Transaction Documents	(a) Debenture Trust Deed cum Deed of Hypothecation; (b) Debenture Trustee Agreement; (c) the Security Documents;(if any) (d) the Disclosure Document; and (e) any other document that may be designated as a	

Particulars	Option - I	Option - II
	transaction document by the Debenture Trustee	
Conditions Precedent to Disbursement	Not Applicable	
Condition Subsequent to Disbursement	Not Applicable	
Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Please refer to Annexure VII (*All Covenants of the issue*) of this Key Information Document.	
Creation of recovery expense fund	In terms of SEBI Circular No. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025, a Bank Guarantee bearing no. 5WSGT01210430004 dated February 12, 2021 for an amount of Rs. 25 lakhs as amended through an amendment letter dated March 5, 2021, have been issued by HDFC Bank Limited in favour of "National Stock Exchange of India Limited" towards the recovery expense fund for listed or proposed to be listed debt securities of the Company. Further, the same was renewed on November 28, 2025.The Company has informed the Debenture Trustee about the aforesaid and the same shall be used in the manner prescribed in the SEBI Circular No. HO/17/11/12(3)2025-DDHS-POD1/I/145/2025 dated November 25, 2025.	
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Notwithstanding anything to the contrary as provided in this Indenture, the Debenture Trustee may, at any time, waive, on such terms and conditions as it shall deem expedient, any breach by the Company of any of the covenants and provisions in these presents contained without prejudice to the rights of the Debenture Trustee in respect of any subsequent breach thereof.	
Provisions related to Cross Default Clause	Not Applicable	
Role and Responsibilities of Debenture Trustee	Please refer to Annexure VII (*All Covenants of the issue*) of this Key Information Document.	
Risk factors pertaining to the issue	Please refer to SECTION 18 titled as "Risk Factors" of the General Information Document. Additionally, the risk factors in relation to this Issue are more particularly covered in SECTION 11: of this Key Information Document.	
Governing Law and Jurisdiction	The Debentures are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof will be subject to the exclusive jurisdiction of the courts and tribunals at Mumbai in India. Over and above the aforesaid terms and conditions, the said Debentures shall be subject to the terms and conditions of the General Information Document, this Key Information Document and terms and conditions of the other Transaction Documents.	

Notes:

(a) In the event of any conflict between the terms set out herein and the Debenture Trust Deed, the terms of the Debenture Trust Deed shall prevail.

(b) While the debt securities are secured to the extent of hundred percent of the amount of principal and interest or as per the terms of issue document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

ANNEXURE - A

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year)	TCL SECURED NCD "C" FY 2026-27 – VIS_Reissue No. 1 8.15% SECURED RATED LISTED REDEEMABLE NON-CONVERTIBLE DEBENTURES SERIES "C" FY 2026-27 DATE OF MATURITY 11/06/2029								
No. of Units	27,236	27,500	18,500	2,500	2,500	5,000	14,000	2,500	264
Issue Price per NCD (Dirty Price)	Rs. 1,01,480/-	Rs. 1,01,481/-	Rs. 1,01,483/-	Rs. 1,01,491	Rs. 1,01,501/-	Rs. 1,01,511/-	Rs. 1,01,532/-	Rs. 1,01,541/-	Rs. 1,01,591/-
Clean Price per NCD	Rs. 1,00,899/-	Rs. 1,00,900/-	Rs. 1,00,902/-	Rs. 1,00,910/-	Rs. 1,00,920/-	Rs. 1,00,930/-	Rs. 1,00,951/-	Rs. 1,00,960/-	Rs. 1,01,010/-
Accrued Interest per NCD	Rs. 581/-	Rs. 581/-	Rs. 581/-	Rs. 581/-	Rs. 581/-	Rs. 581/-	Rs. 581/-	Rs. 581/-	Rs. 581/-
Total Clean Price	Rs. 2,74,80,85,164/-	Rs. 2,77,47,50,000/-	Rs. 1,86,66,87,000/-	Rs. 25,22,75,000/-	Rs. 25,23,00,000/-	Rs. 50,46,50,000/-	Rs. 1,41,33,14,000/-	Rs. 25,24,00,000/-	Rs. 2,66,66,640/-
Total Accrued Interest	Rs. 1,58,24,116/-	Rs. 1,59,77,500/-	Rs. 1,07,48,500/-	Rs. 14,52,500/-	Rs. 14,52,500/-	Rs. 29,05,000/-	Rs. 81,34,000/-	Rs. 14,52,500/-	Rs. 1,53,384/-
Total Consideration / Dirty Price	Rs. 2,76,39,09,280/-	Rs. 2,79,07,27,500/-	Rs. 1,87,74,35,500/-	Rs. 25,37,27,500/-	Rs. 25,37,52,500/-	Rs. 50,75,55,000/-	Rs. 1,42,14,48,000/-	Rs. 25,38,52,500/-	Rs. 2,68,20,024/-
Premium Amount per NCD	Rs. 899/-	Rs. 900/-	Rs. 902/-	Rs. 910/-	Rs. 920/-	Rs. 930/-	Rs. 951/-	Rs. 960/-	Rs. 1,010/-

ANNEXURE - B

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year)	TCL Secured NCD "D" FY 2026-27-VIS-M 7.88% SECURED RATED LISTED REDEEMABLE NON CONVERTIBLE DEBENTURES SERIES “D” FY 2026-27 DATE OF MATURITY 07/07/2031										
No. of Units	63,500	28,400	21,500	17,000	13,000	28,100	24,000	22,500	2,500	30,000	24,500
Issue Price per NCD	Rs. 1,00,000/-	Rs. 1,00,010/-	Rs. 1,00,020/-	Rs. 1,00,030/-	Rs. 1,00,040/-	Rs. 1,00,050/-	Rs. 1,00,060/-	Rs. 1,00,100/-	Rs. 1,00,120/-	Rs. 1,00,140/-	Rs. 1,00,150/-
Total Consideration	Rs. 6,35,00,00,000/-	Rs. 2,84,02,84,000/-	Rs. 2,15,04,30,000/-	Rs. 1,70,05,10,000/-	Rs. 1,30,05,20,000/-	Rs. 2,81,14,05,000/-	Rs. 2,40,14,40,000/-	Rs. 2,25,22,50,000/-	Rs. 25,03,00,000/-	Rs. 3,00,42,00,000/-	Rs. 2,45,36,75,000/-
Premium Amount per NCD	-	Rs. 10/-	Rs. 20/-	Rs. 30/-	Rs. 40/-	Rs. 50/-	Rs. 60/-	Rs. 100/-	Rs. 120/-	Rs. 140/-	Rs. 150/-

SECTION 4: FINANCIAL INFORMATION, IF SUCH INFORMATION PROVIDED IN THE GENERAL INFORMATION DOCUMENT IS MORE THAN SIX MONTHS OLD.

In addition to Section 10 of the General Information Document, refer Annexure X of this Key Information Document for key operational and financial parameters of the company on standalone and consolidated basis for Financial Year 2025-26

SECTION 5: MATERIAL CHANGES, IF ANY IN THE INFORMATION PROVIDED IN THE INFORMATION DOCUMENT AND OTHER DISCLOSURES UNDER SCHEDULE I OF THE SEBI NCS REGULATIONS

This Key Information Document is prepared in accordance with the provisions of regulations issued by SEBI, RBI and Companies Act. Other than to the limited extent set out hereunder, please refer to the General Information Document for other disclosures under Schedule I of SEBI NCS Regulations.

5.1 **Use of proceeds (in the order of priority for which the said proceeds will be utilized): (i) purpose of the placement:** Refer SECTION 5.49 of this Key Information Document

(ii) break-up of the cost of the project for which the money is being raised; Not Applicable

(iii) means of financing for the project; Not Applicable

(iv) proposed deployment status of the proceeds at each stage of the project: Not Applicable.

5.2 **Expenses of the Issue:**

The expenses for this Issue *inter alia* include the fees payable to intermediaries, listing fees and any other expense directly related to the Issue.

The Issue expenses and listing fees will be paid by our Company.

The estimated breakdown of the total expenses along with a break-up for each item of expense, including details of the fees payable (in terms of amount, as a percentage of total issue expenses and as a percentage of total issue size)*, as applicable**.**

Activity	Estimated expenses (Rs. In Lakh) and Details of fees	As a % of the total estimated offer expenses	As a % of the total offer size
Fees payable to the lead managers	Not applicable	Not applicable	Not applicable
Underwriting commission	Not applicable	Not applicable	Not applicable
Brokerage, selling commission and upload fees	Not applicable	Not applicable	Not applicable
Fees payable to the Registrar to the issue	0.42	0.15%	0.00%
Others: (i) Fees payable to the legal advisors (ii) Advertising and marketing expenses (iii) Fees payable to the regulators including stock exchange and depository. (iv) Stamp Duty (v) Other miscellaneous expenses including printing and distribution of issue stationary, other fees, commission or payments under whatever nomenclature	269.78	99.85%	0.07%
Total estimated offer expenses	**270.20**	**100%**	**0.07%**

5.3 **Details of directors' remuneration, and such particulars of the nature and extent of their interests in the Issuer (during the current year and preceding three financial years):**

(i) **Remuneration payable or paid to a director by the Issuer, its subsidiary or associate company; shareholding of the director in the Company, its subsidiaries and associate companies on a fully diluted basis:**

(ii) **Appointment of any relatives to an office or place of profit of the Issuer, its subsidiary or associate company:**

(iii) **Full particulars of the nature and extent of interest, if any, of every director:**

(a) in the promotion of the Issuer;

(b) in any immoveable property acquired by the Issuer in the two years preceding the date of the General Information Document or any immoveable property proposed to be acquired by it; or

(c) where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the Issuer shall be disclosed.

Please refer to the Annexure III of the General Information Document

5.4 **Contribution being made by the directors as part of the offer or separately in furtherance of such objects.**

There is no contribution made by the promoters or directors of the Company.

5.5 **Details of any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons.**

Nil

5.6 **In case the issuer is a Non-Banking Finance Company (NBFC) and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:**

Sr. No.	Name of the Borrower (A)	Amoun of advances/ exposures to such borrower (Group) Rs. (in Crore) (B)	Percentage of Exposure (C) = B/ Total Assets under Management
Not applicable			

5.7 **In case of non-banking finance companies, in order to allow investors to better assess the issue, the following additional disclosures shall be made by the Issuer:**

(a) A portfolio summary with regards to industries/ sectors to which borrowings have been granted by the Issuer.

Please refer section 15 of the General Information Document

(b) Quantum and percentage of secured vis-à-vis unsecured borrowings granted by the Issuer.

Please refer section 15 of the General Information Document

(c) Any change in promoter's holdings in the Issuer during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time.

Nil

5.8 **Consent of directors, auditors, bankers to issue, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts:**

Sr. No.	Particulars	Remarks
1.	Directors	Please refer to the General Information Document.
2.	Auditors	Please refer to the General Information Document.
3.	Bankers to the issue	Not applicable
4.	Lead Managers	Not applicable
5.	Registrar to the Issue	Please refer to Annexure XII of this Key Information Document
6.	Lenders	Not applicable
7.	Expert	Not applicable

5.9 **Issue Schedule**

Issue Opening Date	06-July-26
Issue Closing Date	06-July-26
Pay-In Date	07-July-26
Deemed Date of Allotment	07-July-26

5.10 **Details of Intermediaries - Name, logo, address, website URL, email address, telephone number and contact person of:**

Legal Counsel, if any	**Not Applicable**
Arrangers(s), if any	
ICICI Bank	Name: ICICI Bank Limited Address: ICICI Bank Limited, ICICI Bank Towers, Bandra Kurla Complex, Mumbai - 400 051 Tel: (022) 4008 8980 Website: www.icicibank.com Contact Person: Sanket Jain E-mail: sanket.jain@icicibank.com
AXIS BANK	Name: Axis Bank Limited Address: 8th Floor, Axis House, North Wing Wadia International Centre, P.B. Marg, Worli, Mumbai – 400025. Website: www.axisbank.com Contact Person: Mr. Manoj Sukhani E-mail: Manoj.Sukhani@axisbank.com Reg. No.: Not Applicable
Guarantor(s), if any	Name: Not applicable Address: Not applicable Tel: Not applicable Fax: Not applicable Website: Not applicable Contact Person: Not applicable E-mail: Not applicable Reg. No.: Not applicable

5.11 **Details of credit rating, along with the latest press release of the credit rating agency in relation to the issue, and a declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue.**

The Debentures proposed to be issued by the Issuer have been rated by the Rating Agencies as below:

(iv) CRISIL AAA/Stable (pronounced as CRISIL AAA/stable) by CRISIL Ratings Limited vide letter dated June 09, 2026

(v) ICRA AAA/Stable (pronounced as [ICRA] AAA/stable) by ICRA Limited vide letter dated June 15, 2026

Please refer to **Annexure III** (Rating Letter) of this Key Information Document for the rating letter and Paragraph titled as "*Credit Rating of the Debentures*" on the front page of this Key Information Document for the press release/rating rationale issued by the Rating Agencies assigning/reaffirming the credit rating abovementioned. The rating issued by the Rating Agency in relation to the Debentures is valid as on the date of issuance and listing. The press release issued by the Rating Agency are not older than 1 (One) year from the date of opening of the Issue. Please see below the link of the press release:

(i) https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TataCapitalLimited_June%2019_%202026_RR_398258.html

(ii) https://www.icra.in/Rationale/ShowRationaleReport?Id=143698

5.12 **Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of in-principle approval for listing obtained from these stock exchange(s).**

The Debentures are proposed to be listed on the National Stock Exchange of India Limited. The Issuer shall comply with the requirements of the SEBI LODR Regulations to the extent applicable to it on a continuous basis. Stock Exchange has given its in-principle listing approval for the Debentures proposed to be offered through this Key Information Document read with the General Information Document vide its letter Ref No. NSE/LIST/10501 dated April 21, 2026, as provided under **Annexure VIII** *(In-Principle Approval)* of this Key Information Document.

5.13 **If non-convertible securities are proposed to be listed on more than one stock exchange(s) then the issuer shall specify the designated stock exchange for the issue. The issuer shall specify the stock exchange where the recovery expense fund is being or has been created, as specified by the Board.**

The Issuer has created a recovery expense fund in relation to the Debentures with the Stock Exchange in accordance with the SEBI Debenture Trustee Master Circular.

5.14 **Creation of Settlement Guarantee Fund**

The Issuer has to pay an amount equal to 0.5 basis points of the issuance value of debt securities per annum upfront prior to the listing in accordance with Chapter XXIV SEBI Master Circular.

5.15 **Names of the Debentures Trustee, a statement to the effect that Debenture Trustee has consented to its appointment along with the copy of the agreement executed by the Debenture Trustee with the Issuer in accordance with regulation 13 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 made accessible through a web-link or a static quick response code displayed in the Issue Document:**

The Debenture Trustee of the proposed Debentures is Vistra ITCL (India) Limited. Vistra ITCL (India) Limited has given its written consent dated June 11, 2026 for its appointment as debenture trustee to the Issue and inclusion of its name in the form and context in which it appears in this Key Information Document. The consent letter from the Debenture Trustee is provided in **Annexure V** *(Consent of the Debenture Trustee)* of this Key Information Document.

The Company has entered into a Debenture Trustee Agreement with the Debenture Trustee, the copy of the executed agreement is provided through a web link in **Annexure V** *(Consent of the Debenture Trustee)* of this Key Information Document. The Company has entered into a Debenture Trust Deed, *inter-alia*, specifying the powers, authorities and obligations of the Company and the Debenture Trustee in respect of the Debentures.

The Debenture Holders shall, by subscribing to the Debentures or by purchasing the Debentures and without any further act or deed, be deemed to have irrevocably given their consent to and authorised the Debenture Trustee or any of their agents or authorised officials to do, *inter alia*, all such acts, deeds and things necessary in respect of or relating to the Debentures being offered in terms of this Key Information Document. All rights and remedies under the Debenture Trust Deed / Debenture Trustee Agreement and/or other documents shall rest in and be exercised by the Debenture Trustee without having it referred to the Debenture Holders. Any payment made by the Company to the Debenture Trustee on behalf of the Debenture Holder(s) shall discharge the Company pro tanto to the Debenture Holder(s). No Debenture

Holder shall be entitled to proceed directly against the Company unless the Debenture Trustee, having become so bound to proceed, fails to do so.

5.16 **If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document.**

Not applicable

5.17 **Disclosures in respect of issue of non-convertible redeemable preference shares**

Not Applicable

5.18 **Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention**

(i) **The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made*:***

Please refer to **Annexure II** *(Illustration of Cash Flows)* of this Key Information Document.

(ii) **Procedure and time schedule for allotment and issue of securities*:***

Please refer to **Annexure II** *(Illustration of Cash Flows)* of this Key Information Document.

(iii) **Illustration on coupon payment dates and redemption date and cash flows emanating from the non-convertible securities shall be mentioned in the offer document, by way of an illustration*:***

Please refer to **Annexure II** *(Illustration of Cash Flows)* hereto.

5.19 **Other Details**

(i) **Issue size and nature of instrument**

Issuance under existing ISIN (INE976I07DF6) of Upto 1,00,000 Secured, Redeemable, Taxable, Non-Convertible Debentures, Of the face value of Rs. 1,00,000 (Rupees One Lakh Only) each, aggregating up to Rs. 1000,00,00,000/- (Rupees One Thousand Crore only), with a base issue size of Rs. 750,00,00,000/- (Rupees Seven Hundred Fifty Crore Only) and a green shoe option to retain oversubscription up to Rs.250,00,00,000/- (Rupees Two Hundred Fifty Crore Only) and Fresh issuance for Upto 2,75,000 Secured, Redeemable, Taxable, Non-Convertible Debentures, of the face value of Rs. 1,00,000 (Rupees One Lakh Only) each, aggregating up to Rs. 2750,00,00,000/- (Rupees Two Thousand Seven Hundred Fifty Crore Only), with a base issue size of Rs. 1750,00,00,000/- (Rupees One Thousand Seven Hundred Fifty Crore Only) and a green shoe option to retain oversubscription up to Rs. 1000,00,00,000/- (Rupees One Thousand Crore Only) for cash, by way of private placement in one or more tranches.

(ii) **Allotment of NCDs**

The Issuer will make allotment of NCDs to investors in due course after verification of the Application Form, the accompanying documents and on realization of the application money. The allotted NCDs at the first instance will be credited in authorized form within two days of the Deemed Date of Allotment.

(iii) **Delay in allotment of securities**

Not Applicable.

(iv) **Delay in execution of Debenture Trust Deed**

In case of delay in execution of the Debenture Trust Deed by the Issuer within the prescribed regulatory timelines, the Issuer shall pay an additional interest of at least 2% (two percent) per annum or such other rate, as specified by SEBI to the Debenture Holders, over and above the Coupon Rate, till the execution of the Debenture Trust Deed.

(v) **Issue Details**

Please refer to SECTION 3: of this Key Information Document.

(vi) **Modification of rights**

The rights, privileges, terms and conditions attached to each series of the NCDs under this Key Information Document may be varied, modified or abrogated with the consent, in writing, of those registered holders of the series of Debentures in physical form and beneficial owners of the Debentures in authorized form who hold at least three fourths of the outstanding amount of the relevant series of Debentures or with the sanction accorded pursuant to a resolution passed at a meeting of the relevant series of Debenture Holders, provided that nothing in such consent or resolution shall be operative against the Company where such consent or resolution modifies or varies the terms and conditions of the Debentures, if the same are not acceptable to the Company. However, procedural or non-material rights, privileges, terms and conditions attached to each series of the Debentures under this Key Information Document may be varied, modified or abrogated with the consent in writing of the Debenture Trustee

(vii) **Right to further issue the Debentures under the same ISIN**

With reference to SEBI Master Circular, the Company may, at its sole discretion, from time to time, consider, subject to applicable statutory and/or regulatory requirements, may effect further issuances of NCDs under the same ISIN, upon such terms and conditions as may be decided by the Company.

(viii) **Minimum application**

Please refer to SECTION 3: of this Key Information Document

5.20 **Application Process**

Except as set out herein below, please refer to the detailed application process in relation to the non-convertible debentures as set out under Section 19.8 of the General Information Document.

5.21 **Anchor Portion**

The Issuer shall have an option to avail an 'anchor portion' within the Issue, subject to the below mentioned conditions:

(a) The Issuer shall have the discretion to select the anchor investor(s) for the anchor portion.
(b) The quantum of allocation(s) to the anchor investor(s) shall be at the discretion of the issuer, subject to total allocation to the anchor(s) not exceeding 30% of the Base Issue size.
(c) There shall be no bidding for anchor portion on the NSE EBP Platform.
(d) The quantum for anchor portion shall be suitably disclosed in the Key Information Document.
(e) The Issuer shall disclose details of the anchor investor(s) and the corresponding quantum allocated to the NSE EBP Platform, along with the Key Information Document

Settlement amount for the anchor investor(s) where coupon is specified by the Issuer shall be determined on the basis of the following:

a) For uniform yield allotment: The settlement amount shall be the 'cut-off' price determined in the bidding process i.e. total Issue size less the anchor portion.
(b) For multiple yield allotment: The settlement amount shall be the face value of the security.

Provided that, in case of re-issuance, the 'cut-off' price determined in the bidding process shall be applicable on the anchor investor(s).

The remaining portion of the Issue (i.e. the non-anchor portion within the Issue size), shall be open for bidding by Eligible Investors at the chosen time slot on the NSE EBP Platform. The anchor investor(s) may also participate in the said portion if identified as eligible participant(s) by the Issuer.

5.22 **Applications under Power of Attorney/Relevant Authority**

In case of an application made under a Power of Attorney or the relevant authority or by limited companies, corporate bodies, registered societies, trusts etc., a certified true copy thereof along with Memorandum of Association and Articles of Association and/or Bye laws and / or Debenture Trust Deed and/ or certified true copy of the Board resolution, list of authorized signatories must be attached to the Application Form at the time of making the application, failing which, the Company reserves the full, unqualified and absolute right to accept or reject any application in whole or in part and in either case without assigning any reason thereto. Names and specimen signatures of all the authorized signatories must also be lodged along with the submission of the completed application.

5.23 **Market Lot**

The market lot would be 1 (one) NCD.

5.24 **Issue/ re-issue of Debentures only in Demat Form**

SEBI NCS Regulations and the SEBI LODR Regulations require the NCDs to be in demat mode, so as to facilitate listing. Accordingly, the NCDs shall be issued only in demat form. TCL will make necessary arrangements with NSDL and CDSL for the issue/ re-issue of NCDs in dematerialized form. Investors shall hold the NCDs and deal with the same as per the provisions of Depositories Act, 1996 /rules as notified by NSDL / CDSL from time to time.

Investors should mention their Depository Participants name, DP-ID and Beneficiary Account Number in the appropriate place in the application form. TCL shall take necessary steps to credit the depository account of the allottee(s) with the number of NCDs allotted. In case of incorrect details provided by the Investors and inability of the Company to credit the depository account, the allotment of NCDs would be held in abeyance till the Investors furnish the correct depository account details to the Company.

Notwithstanding the foregoing, applicant(s) have the option to seek rematerialisation of NCDs (i.e., the Investors shall have the right to hold the NCDs in physical form) at any time in the future.

5.25 **Mode of Subscription**

During the period of the Issue, Investors can subscribe to the NCDs by completing the application forms for the NCDs in the prescribed form, as enclosed in the Key Information Document. The application form should be filled in block letters in English. In case of Non-EBP issuances, Application forms must be accompanied by either a demand draft or cheque or RTGS of the amount as intimated by the Arrangers/Issuer and made payable in favor of "***Tata Capital Limited***" and should be crossed "***Account Payee only***". No cash will be accepted.

The payment to be made for subscription of NCDs shall be made from the bank account of the person subscribing to the NCDs and in case of joint holders, the payment should be made from the bank account of the person, whose name appears first in the application.

Cheque/demand drafts may be drawn on any Scheduled Bank, which is situated at and is a member or sub-member of the Banker's Clearing-house located at Ahmedabad, Chennai, Delhi, Kolkata and Mumbai. Eligible Investors in other centers that do not have any bank, which is a member or sub-member of the Banker's Clearing House located at the above mentioned centers would be required to make payments only through demand drafts payable at any one of the above-mentioned centers. Demand draft charges in respect of such Eligible Investor applications will be borne by the Eligible Investor. Cash, outstation cheques, money orders, postal orders and stock invest will not be accepted. The Company assumes no responsibility for any applications / cheques / demand drafts lost in the mail.

In case of Non-EBP issuances, If the payment to be made in RTGS, the funds must be credited to the Issuer's current account, the details of which are given below:

Name of Bank	HDFC Bank Limited
Address of Bank	Maneckji Wadia bldg., Ground Floor, Nanik Motwani Marg, Fort, Mumbai 400 023.
IFSC Code	HDFC0000060
Bank Account Number	00600310039487
Name of beneficiary	Tata Capital Limited

5.26 **Refunds**

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (seven) days from the Deemed Date of Allotment of the NCDs.

In case the Issuer has received moneys from applicants for NCDs in excess of the aggregate of the application moneys relating to the NCDs in respect of which allotments have been made, the Issuer shall repay the moneys to the extent of such excess forthwith without interest, and if such money is not repaid within eight days after the Issuer becomes liable to repay it, the Issuer and every Director of the Issuer who is an officer in default shall, on and from the expiry of the eighth day be jointly and severally liable to repay that money with interest at the rate of [twelve] per cent per annum having regard to the length of the period of delay in making the repayment of such money.

5.27 **Deemed Date of Allotment**

Please refer to SECTION 3: titled as "Summary of terms/Issue details" of this Key Information Document.

5.28 **Interest on the coupon Bearing Debentures**

Please refer to SECTION 3: titled as "Summary of terms/Issue details" of this Key Information Document.

5.29 **Computation of interest**

Interest for each of the interest periods shall be computed on 365 days a year basis on the principal outstanding on the NCDs at the Coupon Rate as mentioned in this Key Information Document. If a leap year (i.e. February 29) falls during the tenor of a security, then the number of days shall be reckoned as 366 days (Actual / Actual day count convention) for the entire year, irrespective of whether the Interest is payable annually, half yearly, quarterly or monthly.

5.30 **Payment of interest**

Payment of interest on the NCDs will be made to those of the Debenture Holders whose name(s) appear in the register of Debenture Holder(s) (or to the first holder in case of joint holders) as on the Record Date fixed by the Company for this purpose and /or as per the list provided by NSDL/CDSL to the Company of the beneficiaries who hold NCDs in demat form on such Record Date, and are eligible to receive interest. Payment will be made by the Company after verifying the bank details of the Eligible Investors by way of direct credit through NECS, RTGS or NEFT on or before the Interest Payment Dates as specified in this Key Information Document.

5.31 **Interest on Application Money**

Interest at the applicable coupon rate/implicit yield (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of the Income Tax Act, 1961, or any other statutory modification or re- enactment thereof for which a certificate will be issued by TCL) will be paid on the application money. Such interest shall be paid from the date of realization of the cheque(s) / demand draft(s) up to but not including the Deemed Date of Allotment. The respective interest payment instruments along with the letters of allotment/ refund orders, as the case may be, will be dispatched by registered post to the sole / first applicant, at the sole risk of the applicant.

5.32 **Tax Deduction at Source ("TDS")**

The interest income of an NCDs is taxed at normal rates under 'Income from other sources'. Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof

will be deducted at source. With effect from 1st April 2024, TDS is applicable on payment of interest on listed NCDs. For seeking TDS exemption / lower rate of TDS, relevant certificate / document must be lodged by the Debenture Holders at the office of registrar and transfer agent, at least 14 days prior to the interest payment date. Capital gains tax is applicable when NCDs are sold at the stock exchange. The prospective investor is advised to consider the tax implications of his investment in the NCDs and consult his tax advisor before investing in the NCDs to be issued by the Issuer.

5.33 **Redemption**

Unless previously redeemed or purchased and cancelled as specified in this Key Information Document, the NCDs shall be redeemed at such price, and on such dates as mentioned in SECTION 3: titled as "Summary of terms/Issue details" of this Key Information Document subject to statutory clearances, if any. In case the Deemed Date of Allotment is revised, then the Redemption Date will also stand revised accordingly.

5.34 **Mode of Transfer**

All requests for transfer should be submitted to the respective Depository Participants prior to the Record Date for payment of interest/ principal.

Provided further that nothing in this section shall prejudice any power of the Company to register as Debenture Holder any person to whom the right to any Debenture of the Company has been transmitted by operation of law.

Transfer of NCDs would be in accordance with the rules / procedures as prescribed by NSDL / CDSL/ Depository participant, SEBI NCS Regulations and the provisions of the Companies Act, 2013.

5.35 **Payment on Redemption**

NCDs held in Demat Form

In case of the NCDs held in demat form, no action is required on the part of the Debenture Holder(s) at the time of redemption of the NCDs and on the Redemption Date, the redemption proceeds would be paid to those Debenture Holder(s) whose name(s) appear on the list of beneficial owners given by the Depositories to the Company. The name(s) would be as per the Depositories' records on the Record Date fixed for the purpose of redemption. All such NCDs will be simultaneously redeemed through appropriate debit corporate action.

The Company shall compute the redemption amounts to be paid to each of the Debenture Holders based on this Key Information Document.The redemption proceeds shall be directly credited through NECS, RTGS or NEFT on or before the Redemption Dates as specified in this Key Information Document. Once the redemption proceeds have been credited to the account of the Debenture Holder(s), the Company's liability to redeem the NCDs on the date of redemption shall stand extinguished and the Company will not be liable to pay any interest, income or compensation of any kind from the date of redemption of the NCDs.

5.36 **Effect of Holidays as per SEBI Master Circular:**

If the date of payment of interest does not fall on a Working Day, then the interest payment will be made on succeeding Working Day, however, the calculation for payment of interest will be only till the originally stipulated Interest Payment Date. The dates of the future would be as per the originally stipulated schedule. Payment of interest will be subject to the deduction of tax as per Income Tax Act, 1961, or any statutory modification or re-enactment thereof for the time being in force. In case the maturity date (also being the last interest payment date) does not fall on a Working Day, the payment will be made on the immediately preceding Working Day, along with coupon/interest accrued on the NCDs until but excluding the date of such payment. In order to ensure consistency, a uniform methodology shall be followed for calculation of interest payments in the case of leap year. If a leap year (i.e. February 29) falls during the tenor of a security, then the number of days shall be reckoned as 366 days (Actual/ Actual day count convention) for the entire year, irrespective of whether the interest/ dividend is payable annually, half yearly, quarterly or monthly.

5.37 **Right to accept or reject applications**

TCL is entitled at its sole and absolute discretion to accept or reject an application, in part or in full, without assigning any reason thereof. Application forms, which are not complete in all respects, shall be liable to be rejected. Any application, which has been rejected, would be intimated by TCL along with the refund warrant / cheques.

5.38 **Record Date**

Please refer to SECTION 3: "Summary of terms/Issue details*"* of this Key Information Document.

5.39 **Security / Further Borrowings**

NCDs to be issued by the Company in pursuance of this Key Information Document together with interest, costs, charges, remuneration of the Debenture Trustee and all other moneys payable in respect thereof shall be secured by way of creation of first ranking *pari-passu* charge on the Company's moveable property being receivables and book debts arising out of secured/unsecured loans given by the Company, investments and other assets as mentioned under Part A of Second Schedule of Debenture Trust Deed cum Deed of Hypothecation and as per the details furnished to the Debenture Trustee.

Before creating a charge on the Security for the Debentures, the Debenture Trustee has exercised independent due diligence to ensure that the Company has obtained the necessary consent from other charge-holders for creating *pari-passu* charge over the assets, in the manner as may be specified by SEBI from time to time.

The Company has executed the Debenture Trust Deed and created a charge over its assets in favour of Debenture Trustee as per terms of this Issue, General Information Document and Debenture Trustee Agreement before filing of listing application.

Debentures shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the Debenture Trustee. Accordingly, the Company has registered the charge with Sub-registrar, Registrar of Companies, CERSAI, Depository etc., as applicable, within 30 days of creation of charge.

To maintain the Required Security Cover, the Company may add and/ or substitute the aforesaid class of assets/ moveable property. It shall be the responsibility of the Company to identify from time to time and indicate to the Debenture Trustee, the class of assets/moveable properties that are to be encumbered. The Company will indicate the same by furnishing to the Debenture Trustee, additional /substituted lists of contracts at the end of every month. Upon such intimation, the assets so identified would be deemed to have been mortgaged under these presents.

TCL shall be entitled, from time to time, to make further issue/ re-issue of NCDs or such other instrument to the Public, members of the Company or to any other person(s) and/or raise further loans/advances and/or avail of further financial and/or guarantee(s) facilities from Indian or international financial institutions, banks and/or any other person(s) on the security of the above properties or any part thereof and/ or such other assets and properties and having such ranking including ranking in priority to the security to be created in favour of the Debenture Trustee as may be decided by the Company from time to time, on such terms as to security or otherwise as may be mutually acceptable to TCL and the Debenture Trustee without requiring the consent of the Debenture Holders.

The Security will be created within the stipulated timeframe as allowed by the regulators from time-to-time.

5.40 **Right to securitize including the right to assign the charged assets, etc.**

Notwithstanding anything contained in this Key Information Document, so long as Required Security Cover is maintained, the Company shall have all the rights to deal with the charged assets in normal course of business including *inter alia* the right to securitize and / or to assign, lien mark, assign the

Security and/or to create a further first and *pari- passu* (subject to maintaining the Required Security Cover) or second charge on the Security.

Given that the assets on which the charge or security has been created to meet the hundred percent security cover or higher security cover is being shared on a *pari-passu* basis, the permissions or consent to create any further charge on the assets has been obtained from the existing creditors to whom the assets are charged, prior to creation of the charge.

All disclosures made in this Key Information Document with respect to creation of security are in confirmation with the clauses of Debenture Trustee Agreement.

The due diligence certificate to be given by the Debenture Trustee at the time of filing the General Information Document or Key Information Document as per the format specified in Annexure- IIA of SEBI Debenture Trustee Master Circular and shall in all respect form an integral part of this Key Information Document.

5.41 **Buy Back of NCDs**

TCL may, at its sole discretion, from time to time, consider, subject to applicable statutory and/or regulatory requirements, buy-back the NCDs, upon such terms and conditions as may be decided by TCL.

TCL may, from time to time, invite the Debenture Holders to offer the NCDs held by them through one or more buy-back schemes and/or letters of offer upon such terms and conditions as TCL may determine, subject to applicable statutory and/or regulatory requirements. Such NCDs which are bought back may be extinguished, re-issued and/or resold in the open market with a view of strengthening the liquidity of the NCDs in the market, subject to applicable statutory and/or regulatory requirements.

5.42 **Fictitious Applications**

As a matter of abundant caution and although not applicable in the case of NCDs, attention of applicants is specially drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013:

"Any person who:

(i) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or

(ii) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or

otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447 of the Act."

5.43 **Notices**

The notices to the Debenture Holders required to be given by TCL or the Debenture Trustee shall be deemed to have been given if sent by ordinary post to the sole/first allottee or sole/first registered holder of the NCDs, as the case may be. All notices to be given by Debenture Holders shall be sent by registered post or by hand delivery to TCL at its Registered Office.

5.44 **Succession**

In the event of demise of any Debenture Holder, TCL will recognize the executor or administrator of the deceased Debenture Holder, or the holder of succession certificate or other legal representative as having title to the NCDs. TCL shall not be bound to recognize such executor, administrator or holder of the succession certificate or other legal representative as having title to the NCDs, unless such executor or administrator obtains probate or letter of administration or such holder is the holder of succession

certificate or other legal representation, as the case may be from a competent Court in India having jurisdiction over the matter. The Directors of TCL may, in their absolute discretion, where they think fit, dispense with production of probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the NCDs standing in the name of the deceased Debenture Holder on production of sufficient documentary proof or indemnity.

5.45 **Debenture Trustee**

(i) Vistra ITCL (India) Limited has been appointed to act as the Debenture Trustee for the Debenture Holders. All remedies of the Debenture Holder(s) for the amounts due on the NCDs will be vested with the Debenture Trustee on behalf of the Debenture Holder(s).

(ii) The Debenture Holders shall without any further act or deed be deemed to have irrevocably given their consent to and authorized the Debenture Trustee or any of their agents or authorized officials to do, *inter alia*, acts, deeds and things necessary in respect of or relating to the creation of security in terms of this Key Information Document.

(iii) All the rights and remedies of the Debenture Holders shall vest in and shall be exercised by the Debenture Trustee without reference to the Debenture Holders. No Debenture Holder shall be entitled to proceed directly against the Issuer unless the Debenture Trustee, having become so bound to proceed, failed to do so. The Debenture Trustee will endeavour to protect the interests of the Debenture Holders in the Event of Default in regard to timely payment in relation to the NCDs by the Issuer.

(iv) Terms and conditions of Debenture Trustee Agreement including fees charged by debenture trustees(s), details of security to be created and process of due diligence carried out by the debenture trustee:

(v) For the details of terms and conditions of Debenture Trustee Agreement including fees charged by debenture trustees(s), please refer to the consent letter from the Debenture Trustee and the executed copy of the Debenture Trustee Agreement affixed under "**Annexure V**" of this Key Information Document.

(vi) Before creating a charge on the security for the Debentures, the Debenture Trustee shall exercise independent due diligence to ensure that the Company has obtained the necessary consent from other charge-holders if the security has an existing charge, in the manner as may be specified by SEBI from time to time. For the due diligence certificate issued by the Debenture Trustee, please refer to "**Annexure IV**" of this Key Information Document.

(vii) Further, for the details of security created please refer Section 5.39 "Security / Further Borrowings" above.

5.46 **Register of Debenture Holders**

TCL shall maintain a Register of Debenture Holders containing necessary particulars at its Registered Office / RTA's office.

5.47 **Additional Covenants**

The Company and the Debenture Trustee shall execute the Debenture Trust Deed within such timelines as may be specified by the SEBI. Where an Company fails to execute the Debenture Trust Deed within the period specified, without prejudice to any liability arising on account of violation of the provisions of the Companies Act, 2013 and SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Company shall also pay interest of at least 2% (two percent) per annum or such other rate, as specified by the SEBI to the holder of debt securities, over and above the agreed Coupon Rate, till the execution of the Debenture Trust Deed.

Further, the Company will comply with such other covenants as prescribed under Annexure VII of this Key Information Document.

5.48 **Governing Laws**

The NCDs are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising between the Company and the Debenture Holder will be subject to the exclusive jurisdiction of the courts and tribunals at Mumbai in India.

5.49 **Details of utilization of issue proceeds:**

(i) **Proceeds from the Issuance of NCDs can be utilised towards the deployment of funds on its balance sheet including activities such as:**

(a) Lending assets;

(b) Repayment of existing loans raised for creation of Balance sheet assets;

(c) Temporary deployment of funds in investments; and

(d) All other Business activities to augur the balance sheet of the Company.

The main objects clause of the Memorandum of Association of the Company permits the Company to undertake the activities for which the funds are being raised through the present Issue and also the activities which the Company has been carrying on till date.

(ii) **Percentage of the issue proceeds earmarked for each of the Objects of the Issue:**

Lending assets	Up to 100% of the issue proceeds
Repayment of existing loans raised for creation of Balance sheet assets	Up to 100% of the issue proceeds
Temporary deployment of funds in investments	Up to 100% of the issue proceeds
All other Business activities to augur the balance sheet of the Company	Up to 100% of the issue proceeds

The Company shall issue NCDs for deployment of funds for creation of own assets.

(iii) **Interim Use of Proceeds**:
The management of the Company, in accordance with the policies formulated by it from time to time, will have flexibility in deploying the proceeds received from the Issue. Pending utilization of the proceeds out of the Issue for the purposes described above, the Company intends to temporarily invest funds in high-quality interest-bearing liquid instruments including money market mutual funds, deposits with banks or temporarily deploy the funds in investment grade interest bearing securities as may be approved by the Board. Such an investment would be in accordance with the investment policies approved by the Board or the investment committee of the Board from time to time.

SECTION 6: MATERIAL DEVELOPMENTS

Any material developments not disclosed in the General Information Document, since the issue of the General Information Document relevant to the offer of non-convertible securities in respect of which this Key Information Document is being issued:

Sr. No.	Term	Description
A	Details of the offer of non-convertible securities in respect of which the Key Information Document is being issued	Re-Issuance under existing ISIN (INE976I07DF6) of Upto 1,00,000 Secured, redeemable, taxable, non-convertible debentures, of the face value of Rs. 1,00,000 (Rupees One Lakh Only) each, aggregating up to Rs. 1000,00,00,000/- (Rupees One Thousand Crore Only), with a base issue size of Rs. 750,00,00,000/- (Rupees Seven Hundred Fifty Crore Only) and a green shoe option to retain oversubscription up to Rs. 250,00,00,000/- (Rupees Two Hundred Fifty Crore Only) And Fresh Issuance of Upto 2,75,000 Secured, redeemable, taxable, non-convertible debentures, of the face value of Rs. 1,00,000 (Rupees One Lakh Only) each, aggregating up to Rs. 2750,00,00,000/- (Rupees Two Thousand Seven Hundred Fifty Crore Only), with a base issue size of Rs. 1750,00,00,000/- (Rupees One Thousand Seven Hundred Fifty Crore Only) and a green shoe option to retain oversubscription up to Rs. 1000,00,00,000/- (Rupees One Thousand Crore Only) by Tata Capital Limited.
B	Financial information, if such information provided in the General Information Document is more than six months old	Please refer to SECTION 4 of Key Information Document
C	Material changes, if any, in the information provided in the General Information Document;	Please refer to SECTION 6.1 of Key Information Document.
D	Any material developments not disclosed in the General Information Document, since the issue of the General Information Document relevant to the offer of non-convertible securities in respect of which the Key Information Document is being issued	There are no developments since the issue of the General Information Document.

6.1 **Material Changes:**

(i) **Details of the liabilities of the Issuer, as at the end of the preceding quarter, or if available, a later date:** please refer Annexure XI of this Key Information Document

(ii) **Details of branches or units where the Issuer carries on its business activities, if any, may be provided in the form of Quick Response (QR) code and web link.**

The Company operates through 1123 active branches as of March 31, 2026:

Sr. No	State	Total

1	Andhra Pradesh	121
2	Assam	18
3	Bihar	110
4	Chandigarh	1
5	Chhattisgarh	12
6	Delhi	10
7	Goa	2
8	Gujarat	46
9	Haryana	22
10	Himachal Pradesh	4
11	Jammu and Kashmir	3
12	Jharkhand	31
13	Karnataka	107
14	Kerala	16
15	Madhya Pradesh	47
16	Maharashtra	62
17	Meghalaya	1
18	Orissa	45
19	Puducherry	1
20	Punjab	12
21	Rajasthan	62
22	Tamil Nadu	148
23	Telangana	72
24	Tripura	1
25	Uttar Pradesh	134
26	Uttarakhand	6
27	West Bengal	29
	Total	**1123**

(iii) **Human Resources:**

The Company had 24743 permanent employees on the rolls of the Company as of March 31, 2026.

SECTION 7: DISCLOSURE PRESCRIBED UNDER FORM PAS-4 OF COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES), RULES, 2014

The disclosures required under Form PAS-4 under Companies (Prospectus and Allotment of Securities), Rules, 2014, as amended from time to time are set out in Annexure IX of this Key Information Document.

SECTION 8: CONFIRMATION PERTAINING TO THE USE OF PROCEEDS OF THE ISSUE AS REQUIRED UNDER THE SEBI NCS REGULATIONS.

(i) ***If the proceeds, or any part of the proceeds, of the Issue are or is to be applied directly or indirectly:***

a) in the purchase of any business; or

b) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith the Company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant (who shall be named in the Issue Document) upon–

1. the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the Issue Document; and

2. the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the Issue Document

Not applicable.

(ii) ***In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding:***

a) the names, addresses, descriptions and occupations of the vendors;

b) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the Company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;

c) the nature of the title or interest in such property proposed to be acquired by the Company; and

d) the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the Company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction:

Provided that if the number of vendors is more than five, then the disclosures as required above shall be on an aggregated basis, specifying the immoveable property being acquired on a contiguous basis with mention of the location/total area and the number of vendors from whom it is being acquired and the aggregate value being paid. Details of minimum amount, the maximum amount and the average amount paid/payable should also be disclosed for each immovable property.

Not applicable.

(iii) ***If:***

a) the proceeds, or any part of the proceeds, of the Issue are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the Company of shares in any other body corporate; and

b) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the

Company, a report shall be made by a Chartered Accountant (who shall be named in the Issue Document) upon –

1. the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the Issue Document; and

2. the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.

Not applicable.

(iv) ***The said report shall:***

a) indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the Company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the Company had at all material times held the shares proposed to be acquired; and

b) ***where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph (iii) (b) above.***

Not applicable.

SECTION 9: PARTICULARS OF THE MATERIAL CONTRACTS

Material Contracts – By very nature and volume of its business, the Company is involved in a large number of transactions involving financial obligations and therefore it may not be possible to furnish details of all material contracts and agreements involving financial obligations of the Company. However, the contracts referred to in Para A below (not being contracts entered into in the ordinary course of the business carried on by the Company) which are or may be deemed to be material for this Issue have been entered into by the Company.

9.1 **Para A:**

Debenture Trustee Agreement dated June 20, 2026.

9.2 **Para B:**

(i) Board resolution dated June 26, 2025 passed by the Board of Directors of Tata Capital Limited authorising issue/ re-issue of non-convertible debentures up to Rs. 30,000 crores in one or more tranches.

(ii) Shareholder resolution dated July 31, 2025 passed by the member of Tata Capital Limited authorising issue/ re-issue of non-convertible debentures up to Rs. 30,000 crores in one or more tranches.

(iii) Consent letter from Vistra ITCL (India) Limited for acting as Debenture Trustee for and on behalf of the Debenture Holders dated June 11, 2026.

(iv) Consent letter dated June 23, 2026 provided by the Registrar to the Issue.

(v) Application made to NSE for grant of in-principle approval for listing of Debentures.

(vi) Letter dated April 21, 2026, from NSE conveying its in-principle approval for listing of Debentures.

(vii) Letters from CRISIL Rating Limited dated June 09, 2026 and ICRA Limited dated June 15, 2026 conveying the credit rating for the Debentures of the Company.

(viii) Due diligence certificate issued by Debenture Trustee dated June 26, 2026.

(ix) Any other material contract as may specified under the General Information Document.

SECTION 10: DISCLOSURES IN TERMS OF SEBI DEBENTURE TRUSTEE MASTER CIRCULAR

10.1 Terms and conditions of the Debenture Trustee Agreement

In relation to the present issue of Debentures:

(i) the Company has appointed Vistra ITCL (India) Limited as the Debenture Trustee (acting in trust for, on behalf and for the benefit of the Debenture Holders);

(ii) the remuneration of the Debenture Trustee shall be as per the letter provided in Annexure V of this Key Information Document; and

(iii) Vistra ITCL (India) Limited has provided its written consent for its appointment as Debenture Trustee to the Issue and inclusion of its name in the form and context in which it appears in the General Information Document and this Key Information Document and in all the subsequent periodical communications sent to the Debenture Holders. The consent letter from Debenture Trustee is provided in Annexure V of this Key Information Document.

10.2 Fees charged by Debenture Trustee

The Company shall pay to the Trustee so long as they hold the office of the Trustee, remuneration as per fee letter dated 29th December, 2025 as provided for under the Debenture Trust Deed, for their services as a trustee in addition to all costs, charges, legal, travelling and expenses which the Trustee or their officers, employees or agents may incur in relation to the execution of the Debenture Trust Deed and all other documents affecting in relation to the security creation. Arrears of instalments of annual service charges, if any, shall carry interest at the rate of twelve (12%) percent per annum from the date of default till the actual payment, which shall be payable on the footing of compound interest with quarterly rests.

10.3 Details of security and the process of due diligence carried out by the Debenture Trustee

(i) The description of security provided with respect to the Debentures is set out in SECTION 3: of this Key Information Document under the head "Description regarding Security".

(ii) The Debenture Trustee, either through itself or its agents /advisors/consultants, shall carry out requisite diligence to verify the status of encumbrance (if any) and valuation of the assets and whether all permissions or consents (if any) as may be required to create the security as stipulated in the Disclosure Documents and the Relevant Laws, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Relevant Laws, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and / or external auditors / valuers / consultants / lawyers / technical experts / management consultants appointed by the Debenture Trustee, to the extent required under Relevant Laws.

(iii) The Company shall provide reasonable assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), CERSAI, depositories, information utility or any other authority, as may be required under Relevant Laws where the assets and/or prior encumbrances in relation to the assets of the Company or any third party security provider for securing the Debentures, are registered / disclosed.

(iv) Further, in the event that existing charge holders or the concerned Trustee on behalf of the existing charge holders, have provided conditional consent / permissions to the Company to create further charge on the assets (if applicable), the Debenture Trustee shall also have the power to verify such conditions by reviewing the relevant transaction documents or any other documents executed between existing charge holders and the Company. The Debenture Trustee shall also have the power to intimate the existing charge holders about proposal of creation of further encumbrance and seeking their comments/ objections, if any.

(v) In order to ensure efficient recording of details regarding creation of security and monitoring of covenants via the system hosted by Depositories using the distributed ledger technology ("DLT"), the Issuer and the Debenture Trustee shall ensure that they are in compliance of Chapter III (Security and Covenant Monitoring System) of SEBI Debenture Trustee Master Circular.

Without prejudice to the aforesaid, the Company shall provide all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Relevant Laws.

Other confirmations

The Debenture Trustee confirms that they have undertaken the necessary due diligence in accordance with Applicable Law including the SEBI (Debenture Trustees) Regulations, 1993, read with the SEBI Debenture Trustee Master Circular. The due diligence certificate in this regard is enclosed as **Annexure IV**.

SECTION 11: RISK FACTORS

In addition to the Risk Factors set out herein below, please refer to Section 18 (Risk Factors) of the General Information Document.

11.1 **Maintenance of security cover or full recovery of security in case of enforcement:**

While the Debentures will be secured against a charge to the tune of 100 % of the principal and interest amount in favour of Debenture Trustee, and it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the possibility of recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

11.2 **All covenants including the accelerated payment covenants given by way of side letters shall be incorporated in the Issue Document by the Issuer.**

The Covenants of the Issue are set out herein and in the Debenture Trust Deed which will be/ has been duly filed with the stock exchange in terms of SEBI guidelines and notifications and may be accessed on their website. The Issuer has no side letter with any Debenture Holders. Any Covenants later added shall be disclosed on website of the stock exchange where the Debentures will get listed.

SECTION 12: DECLARATION

Investors are advised to read the carefully before taking an investment decision in this Issue. For taking an investment decision, Investors must rely on their own examination of the Issuer and the offer including the risks involved. The Debentures have not been recommended or approved by any regulatory authority in India, including the SEBI nor does SEBI guarantee the accuracy or adequacy of this Key Information Document. Specific attention of Investors is invited to section 'General Risk' on Page Number 1 and the statement of 'Risk factors' given in Section 18 of the General Information Document and SECTION 11: (*Risk Factors)* of this Key Information Document**.**

The Company, having made all reasonable inquiries, accepts responsibility for, and confirms that this Key Information Document read together with the General Information Document contains all information with regard to the Company and the Issue, that the information contained in this Key Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this Key Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

The Company has no side letter with any holder of the Debentures. Any covenants later added shall be disclosed on the website of the stock exchange where the Debentures will get listed.

The Company hereby declares that this Key Information Document and the General Information Document contains full disclosure in accordance with SEBI NCS Regulations, the Companies Act and the Operational Guidelines.

The Company undertakes and confirms that this Key Information Document and the General Information Document does not omit disclosure of any material fact which may make the statements made therein, in the light of the circumstances under which they are made, misleading.

The Company accepts no responsibility for the statements made otherwise than in this Key Information Document and the General Information Document or in any other material issued by or at the instance of the Company and that anyone placing reliance on any other source of information would be doing so at his own risk.

Without prejudice to the above, the Company and each of the directors of the Company, confirm that:

1. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the SEBI Act, 1992, Companies Act, 2013 and the rules and regulations made thereunder;
2. The compliance with the SEBI Act, 1992 and the rules and regulations does not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government;
3. The monies received under the offer shall be used only for the purposes and objects indicated in the Key Information Document;
4. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association;
5. Nothing in the Key Information Document and the General Information Document is contrary to the provisions of Companies Act, the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the SEBI Act, 1992 (15 of 1992) and the rules and regulations made thereunder; and
6. The clause on "General Risks" has been suitably incorporated in prescribed format in the Key Information Document and the General Information Document.
7. The contents of the Key Information Document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

We, Rakesh Bhatia – Chief Financial Officer and Sarita Kamath – Chief – Legal & Compliance Officer and Company Secretary, are authorised by the Board of Directors of the Company vide resolution dated June 26, 2025 to sign and attest the General Information Document and the Key Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of this subject matter of the

General Information Document and the Key Information Document and matters incidental thereto have been complied with. Whatever is stated in General Information Document and the Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of General Information Document and the Key Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to the Key Information Document and the General Information Document.

For Tata Capital Limited

Signed By:

RAKESH JAGDISH BHATIA
Digitally signed by RAKESH JAGDISH BHATIA
Date: 2026.07.06 17:50:14 +05'30'

Name: Rakesh Bhatia
Designation: Chief Financial Officer

Date: July 06, 2026
Place: Mumbai

SARITA GANESH KAMATH
Digitally signed by SARITA GANESH KAMATH
Date: 2026.07.06 18:05:33 +05'30'

Name: Sarita Kamath
Designation: Chief Legal & Compliance Officer and Company Secretary

Date: July 06, 2026
Place: Mumbai

ANNEXURE I: FORMAT OF APPLICATION FORM

Tata Capital Limited

(A public limited company incorporated under the Companies Act, 1956)

CIN: L65990MH1991PLC060670; **PAN**: AADCP9147P; **Date of incorporation**: March 8, 1991;

Place of incorporation: Mumbai

Registered Office/ Address for Correspondence and Corporate Office :11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013

Tel: +91 22 6606 9000; **Fax:** +91 22 6656 2699**; Website:** www.tatacapital.com

Email: compliance.ncd@tatacapital.com

Reserve Bank of India Registration Number: N-13.02012 (Registered as NBFC – Investment Credit Company ("ICC"))

Grievance Redressal ID: compliance.ncd@tatacapital.com

Application No: [·] Date: [·]

To,
Board of Directors
Tata Capital Limited
11th Floor, Tower A, Peninsula Business Park,
Ganpatrao Kadam Marg, Lower Parel
Mumbai- 400 013.

Dear Sirs,

Sub: ISSUE BY TATA CAPITAL LIMITED ("COMPANY" OR "ISSUER") OF FOR [ISSUE] / [RE-ISSUANCE UNDER THE EXISTING ISIN: [●]]OF UP TO [●] ([●]) RATED, LISTED, SECURED, REDEEMABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES HAVING FACE VALUE OF RS. [●]/- (RUPEES [●] ONLY) EACH, OF THE AGGREGATE NOMINAL VALUE OF UP TO RS. [●]/- (RUPEES [●] ONLY), [WITH A BASE ISSUE SIZE OF RS. [●]/- (RUPEES [●] ONLY) AND A GREEN SHOE OPTION TO RETAIN OVERSUBSCRIPTION UP TO RS. [●]/- (RUPEES [●] ONLY)] ("DEBENTURES" OR "NCDS") ON A PRIVATE PLACEMENT BASIS ("ISSUE") TO BE LISTED ON THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") AND TO BE ISSUED IN [ONE OR MORE] TRANCHES.

Having read and understood the contents of the attached General Information Document dated [·], this Key Information Document, offer letter dated [·] in connection with the offer of NCDs of the face value of Rs. [·] each, for cash, aggregating Rs. [·] (Rupees [·] only), we apply for allotment to me/us of the NCDs. The amount payable on application as shown below is remitted herewith. On allotment, please place my/ our name(s) on the Register of Debenture holder(s). We bind ourselves to the terms and conditions as mentioned in the General Information Document.

(Please read carefully the instructions on the next page before filling up this form)

Debenture Series	[·]
Number of NCDs applied for	
Amount (Rs.) in figures	
Amount (Rs.) in words	

Date of electronic transfer	
NEFT/RTGS Number	

Applicant's name and address in full (in capital letters):

		Pin Code:
Tel:	Fax:	Email:

We are applying as (Tick (√), whichever is applicable)			
Body Corporate	Commercial Bank	Financial Institution	Pension/ Provident Fund
Mutual Fund	Insurance Company	**Others (specify)**	

Details of Bank Account

Beneficiary Name	
Bank Name and Branch	
Nature of Account Current	
Branch RTGS code (IFSC)	

Depository Details

DP Name	
Client name	
Client ID	DP ID

We understand that in case of allotment of NCDs to us/our Beneficiary Account as mentioned above would be credited to the extent of NCDs allotted.

Tax Details

PAN / GIR No.

Circle / Ward / District

Tax Deduction Status	[Y] Fully Exempt	[ ] Tax to be deducted at source	
		[ ] Yes	[ ] NO

Copies of tax exemption certificate / PAN Card / Declarations attached

Name of authorized signatory	**Designation**	**Signature**

Application Form

PART – B

(To be filed by the Applicant)

Application serial no. _____

To,

[Investor name and address]

Applicant Name	[·]
Father's Name	NA
Complete Address including Flat / House Number, Street, Locality, Pin Code	[·]
Phone Number, if any:	[·]
Email ID, if any	[·]
PAN Number	[·]
Bank Account Details:	[·]
Tick whichever is applicable:- The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares. The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith.-	

Name of authorized signatory	**Signature**

Initial of the Officer of the company designated to keep the record

INSTRUCTIONS

1. Application Form must be completed in full in **BLOCK LETTERS IN ENGLISH**. A blank space must be left between two or more parts of the name. Signatures should be made in English or in any of the Indian languages. Signature in a language other than English must be attested by an authorized official of a Bank or by a magistrate / notary public under his / her official seal.

2. Application form duly completed in all respects must be submitted to the Corporate office of the Company at 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013.

3. The application shall be for a minimum subscription of Rs. 1,00,00,000 (Rupees One Crore) per 100 NCDs each and in multiple of Rs. 1,00,000 (Rupees One Lakh) per 1 NCDs thereafter.

4. Applications made by categories of investors other than individuals must be accompanied by certified copies of Memorandum and Articles of Association, Board resolution / power of attorney for investment, authority to authorized signatories in case of limited companies or corporate bodies.

5. Please mention your Permanent Account Number or the GIR number allotted under Income Tax Act, 1961 and the Income Tax Circle/Ward/District, if applicable. If applicable and in case where neither the PAN nor GIR number has been allotted, the fact of non-allotment should be mentioned in the application form in space provided.

6. The application would be accepted as per the terms of the issue outlined in the provided under the Key Information Document and the offer letter.

7. Any person who:

   (a) Makes or abets making of an application in a fictitious name to a Company for acquiring, or subscribing for, for its securities; or

   (b) Makes or abets making of multiple applications to a Company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or

   (c) otherwise induces directly or indirectly a Company to allot or register any transfer of securities to him or any other person in a fictitious name, shall be punishable with imprisonment for a term which shall not be less than 6 months, but which may extend to 10 years and shall also be liable to fine which shall not be less than the amount involved which may extend to 3 times the amount involved.

8. The applicant represents and confirms that it has understood the terms and conditions of the Debentures and is authorized and eligible to invest in the same and perform any obligations related to such investment.

ANNEXURE II: ILLUSTRATION OF CASH FLOWS

Illustration of Debenture Cash Flows-Option-I TCL SECURED "C" FY 2026-27 VIS-Reissue No. 1	
Company	Tata Capital Limited
Face Value (per Debenture)	Rs. 1,00,000 (Rupees One lakh only)
ISIN	INE976I07DF6
Issue Bidding Date	July 06, 2026
Date of Allotment	July 07, 2026
Scheduled Maturity Date / Final Redemption Date	June 11, 2029
Coupon Rate	8.15%
Frequency of the Coupon Payment with specified Dates	Interest Frequency: Next IP Date - June 11, 2027 Thereafter Annually and on Maturity. June 11, 2027 June 12, 2028 June 11, 2029
Day Count Convention	Actual/Actual

Cash Flows	**Day and date for coupon/ redemption becoming due**	**Number of days for Denominator**	**Amount per NCD (in Rupees)**
Interest	Friday, June 11, 2027	365	8,150
Interest	Monday, June 12, 2028	366	8,150
Interest	Monday, June 11, 2029	365	8,150
Principal	Monday, June 11, 2029		1,00,000
	Total		**1,24,450**

Illustration of Debenture Cash Flows Option – II TCL SECURED "D" FY 2026-27 VIS-M	
Company	Tata Capital Limited
Face Value (per Debenture)	Rs. 1,00,000 (Rupees One lakh only)
Issue Bidding Date	July 06, 2026
Date of Allotment	July 07, 2026
Scheduled Maturity Date / Final Redemption Date	July 07, 2031
Coupon Rate	7.88%
Frequency of the Coupon Payment with specified Dates	Interest Frequency: Annually and on Maturity July 07, 2027 July 07, 2028 July 07, 2029 July 08, 2030 July 07, 2031
Day Count Convention	Actual/Actual

Cash Flows	**Day and date for coupon/ redemption becoming due**	**Number of days for Denominator**	**Amount per NCD (in Rupees)***
Interest	Wednesday, July 7, 2027	365	7,880
Interest	Friday, July 7, 2028	366	7,880
Interest	Saturday, July 7, 2029	365	7,880
Interest	Monday, July 8, 2030	365	7,880
Interest	Monday, July 7, 2031	365	7,880
Principal	Monday, July 7, 2031		1,00,000
	Total		**1,39,400**

ANNEXURE III: RATING LETTER

Crisil Ratings

CONFIDENTIAL

RL/TACPL/371254/NCD/0626/149561/168555086
June 09, 2026

Mr. Kiran Joshi
Head - Treasury
Tata Capital Limited
Tower A 1101 Peninsula Business park
Ganpatrao Kadam Marg,
Lower Parel,
Mumbai City - 400013

Dear Mr. Kiran Joshi,

Re: Crisil Rating on the Non Convertible Debentures Aggregating Rs.45553.5 Crore of Tata Capital Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please refer to our rating letter dated May 11, 2026 bearing Ref. no: RL/TACPL/371254/NCD/0526/147133/168555088

Rating outstanding on the captioned debt instruments is "Crisil AAA/Stable" (pronounced as "Crisil triple A rating" with Stable outlook). Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from Crisil Ratings will be necessary.

As per our Rating Agreement, Crisil Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. Crisil Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

As per the latest SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable Crisil Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at debtissue@crisil.com

Crisil Ratings products / activities or ratings of instruments other than securities that are listed or proposed to be listed may fall under the purview of financial sector regulators (FSRs) other than SEBI. In respect of such products / activities or ratings (under the purview of other FSRs such as Reserve Bank of India (RBI), Ministry of Corporate Affairs (MCA), Insurance Regulatory and Development Authority of India (IRDAI), among others), the grievance / dispute redressal and investor protection mechanisms available under SEBI regulations shall not be applicable. A list of products/activities or ratings of instruments falling under the purview of various FSRs along with the names of respective FSRs has been duly disclosed by Crisil Ratings on its website. A link to the same has been provided below for ready reference:
https://www.crisilratings.com/en/home/our-business/ratings/regulatory-disclosures/list-of-activities-instruments-and-names-of-regulators.html

Should you require any clarifications, please feel free to contact us.

With warm regards,

Disclaimer: *A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CrisilratingsdeskM@crisil.com or at 1800-267-3850*

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247
Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai 400 072, India.
Phone: +91 22 6137 3000 | www.crisilratings.com

a company of S&P Global

Crisil Ratings

Yours sincerely,

Rounak Agarwal
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings

Annexure: List of instruments and names of regulators of the instruments

As required by SEBI CRA Circular dated Feb 10, 2026, a list of activities or instruments falling under the purview of various FSRs, along with the names of respective FSRs, is being disclosed below:

A. Rating activities

Sr. No.	Instrument / activity Name	Regulator of the instruments
1	Listed/Proposed to be listed bonds/debentures/preference share (all securities)	SEBI
2	Unlisted/Proposed to be unlisted Bonds/Debentures/ Preference share (all securities)	MCA
3	Listed PTCs / Securitisation Notes (originated by entities regulated by RBI)*	SEBI
4	Listed PTCs / Securitisation Notes (originated by entities not regulated by RBI)*	SEBI
5	Unlisted PTCs / Securitisation Notes (originated by entities regulated by RBI)*	RBI
6	Listed Commercial Paper and NCDs with original maturity less than 1 year	RBI
7	Unlisted Commercial Paper and NCDs with original maturity less than 1 year	RBI
8	Loan Facilities (Fund/Non-Fund Based) from Bank/NBFCs/NHB/FIs ^	RBI
9	External Commercial Borrowings and other similar borrowings	RBI
10	Certificates of Deposit	RBI
11	Fixed Deposits raised by NBFCs, Banks, HFCs, Fis	RBI
12	Fixed Deposits raised by corporates other than NBFCs, Banks, HFCs, FIs	MCA
13	Inter Corporate Deposits/Loans extended by Corporates	MCA
14	Borrowing programme ~	-
15	Issuer Ratings #	-
16	Credit Ratings for Capital Protection Oriented Schemes (by Mutal Funds and AIFs)	SEBI
17	Credit quality ratings (CQRs) for Mutual Fund Schemes and Schemes of AIFs	SEBI
18	Listed Security Receipts	SEBI
19	Unlisted Security Receipts	RBI
20	Independent Credit Evaluation (ICE)	RBI
21	Expected Loss Ratings (for Loan Facilities (Fund/Non-Fund Based) from Bank/NBFCs/NHB/Fis)	RBI
22	Expected Loss Ratings (Listed/Proposed to be listed bonds/debentures/preference share (all securities))	SEBI
23	Expected Loss Ratings (Unlisted/Proposed to be unlisted Bonds/Debentures/ Preference share (all securities))	MCA
24	Unlisted PTCs / Securitisation Notes (originated by entities not regulated by RBI) *	Investor-side regulator such as IRDAI, PFRDA @

* Includes securitisation transactions involving assignee payout, acquirer's payout.

~ The rated instrument may involve issuance of different instruments such as debt securities (listed or otherwise), bank loans, commercial paper (listed or otherwise), etc. The regulator of the instrument may accordingly be SEBI, RBI or MCA and can only be determined upon issuance. In PRs subsequent to issuance(s), Crisil Ratings Limited shall separately capture the rated quantum details along with names of respective regulators.

^ Includes bank facilities such as liquidity facility, second loss facility that are part of securitisation transactions.

There is no instrument being rated and hence, Regulator of the Instrument is not applicable. The rating scale and definitions are being followed as stipulated in SEBI Master Circular for CRAs.

@ These ratings were assigned during regulatory regime prior to introduction of SEBI CRA Circular dated Feb 10, 2026 and the investor side regulators have accordingly been included.

Note: Kindly note that for activities or instruments falling under the purview of FSRs other than SEBI, the grievance/dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

Disclaimer: *A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CrisilratingsdeskI@crisil.com or at 1800-267-3850*

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247

Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai 400 072, India.
Phone: +91 22 6137 3000 | www.crisilratings.com

a company of S&P Global

ICRA

ICRA Limited

Ref No: ICRA/Tata Capital Limited/15062026/2
Date: June 15, 2026

Mr. Kiran Joshi
Head - Treasury
Tata Capital Limited
Tower A 1101 Peninsula Business Park
Ganpatrao Kadam Marg
Lower Parel
Mumbai 400 013

Dear Sir,

Re: ICRA's Credit Rating for below mentioned instruments of Tata Capital Limited *(Instrument details in annexure)*

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action[1]
Non-convertible debenture programme	60,715.75	[ICRA]AAA (Stable); reaffirmed
Subordinated debt programme	5,980.10	[ICRA]AAA (Stable); reaffirmed
Retail bonds programme (incl. NCDs and subordinated debt)	5,000.00	[ICRA]AAA (Stable); reaffirmed
Perpetual debt programme	2,087.70	[ICRA]AA+ (Stable); reaffirmed
Total	73,783.55	

Once the instrument is issued, the rating is valid throughout the life of the captioned programme until withdrawn. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instruments availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

In line with SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-3/P/CIR/2024/160 dated November 18, 2024, issuers are encouraged to utilize the penny-drop verification service as provided by banks. This measure is intended to prevent payment failures when disbursing principal and/or interest to respective investors or debenture holders.

Penny-drop verification serves as an efficient method for confirming the bank account details of persons designated to receive payments. Once an account has been verified through this facility, it can be used for subsequent transactions related to interest and principal payments, thereby ensuring successful remittance and avoiding failure.

We look forward to your communication and assure you of our best services.
Thanking you,
Yours sincerely,
For ICRA Limited

AGAPPA MANI KARTHIK
Digitally signed by AGAPPA MANI KARTHIK
Date: 2026.06.15 12:14:30 +05'30'

A M Karthik
Senior Vice President
a.karthik@icraindia.com

Encl:- Annexure I: Instrument Details

[1] Complete definitions of the ratings assigned are available at www.icra.in.

Building No. 8, 2nd Floor, Tower A
DLF Cyber City, Phase II
Gurugram – 122002, Haryana

Tel.: +91.124.4545300
CIN: L749999DL1991PLC042749

Website: www.icra.in
Email: info@icraindia.com
Helpdesk: +91 9354738909

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel.: +91.11.23357940-41

Sensitivity Label : Restricted

RATING • RESEARCH • INFORMATION

ANNEXURE IV: DUE DILIGENCE CERTIFICATE

VISTRA

To,

National Stock Exchange of India Ltd.
The listing compliance department,
Exchange Plaza, Plot no. C/1, G Block,
Bandra Kurla Complex
Bandra (E) Mumbai - 400 051

Dear Sir / Madam,

Sub.: Proposed issuance of 10,00,000 secured, redeemable, non-convertible debentures, of the face value of ₹ 1,00,000 (Indian Rupees One Lakh Only) each for fresh issuance/re-issuance and/or 100,00,000 Secured, Redeemable, Non-Convertible Debentures, of the face value of Rs. 10,000 (Indian Rupees Ten Thousand Only) each for fresh issuance/re-issuance and/or 1,00,000 secured, redeemable, non-convertible debentures, of the face value of ₹ 10,00,000 (Indian Rupees Ten Lakh Only) each for re-issuance or such other face value as may be prescribed by the regulator(s) from time to time, aggregating to ₹ 10,000 Crore (Rupees Ten Thousand Crore Only) On A Private Placement Basis (THE "ISSUE") By Tata Capital Limited ("Company" / "Issuer" / "TCL") And To Seek The Listing Of The NCD On National Stock Exchange Of India Limited.

We, Vistra ITCL (India) Limited (herein after referred to as "**Debenture Trustee**"), the Debenture Trustee to the above-mentioned forthcoming issue, state as follows as on date:

1) We have examined documents pertaining to the said issue and other such relevant documents, reports and certifications as provided to us.

2) On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and on independent verification of the various relevant documents, reports and certifications as provided to us, WE CONFIRM that as on date:

   a) The Issuer has made adequate provisions for and/or has taken steps to provide adequate security for the debt securities to be issued.

   b) The Issuer has obtained the permissions / consents necessary for creating security on the said property(ies).

   c) The Issuer has made all the relevant disclosures about the security and also its continued obligations towards the holders of debt securities to the best of our knowledge basis the information provided to us.

   d) Issuer has adequately disclosed all consents/ permissions required for creation of further charge on assets in ~~offer document or private placement memorandum/ information memorandum~~ KID and all disclosures made in the ~~offer document or private placement memorandum/ information memorandum~~ KID/GID with respect to creation of security are in confirmation with the clauses of debenture trustee agreement.

   e) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), ~~offer document or private placement memorandum/ information memorandum~~ KID/GID and has given an undertaking that debenture trust deed cum deed of hypothecation has been executed before filing of listing application.

Registered office:
Vistra ITCL (India) ltd
The Capital Building, B Wing,
5th Floor, Unit No 505 A2, Bandra Kurla
Complex, Bandra East, Mumbai 400051 India

Corporate Office :
The Qube, Building A wing,
2nd Floor, 202, Hasan Pada Road,
Marol, Andheri (E),
Mumbai - 400059

Email: mumbai@vistra.com
www.vistra.com

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

f) Issuer has given an undertaking that charge has been created in favour of Debenture Trustee as per terms of issue before filing of listing application.

g) All disclosures made in the ~~draft offer document or private placement memorandum/ information memorandum~~ KID with respect to the debt securities are true, fair and adequate to enable the investors to make a well-informed decision as to the investment in the proposed issue.

We have satisfied ourselves with the ability of the Issuer to service the debt securities as on date, basis the information/documents shared with us as on date.

For Vistra ITCL (India) Limited

Jatin Chonani

Digitally signed by: Jatin Chonani
DN: CN = Jatin Chonani
OU = IN O = Personal
Date: 2026.06.26 15:30:48 +05'30'

Authorized signatory
Jatin Chonani
Compliance Officer

Place: Mumbai
Date: June 26, 2026

Registered office:
Vistra ITCL India ltd
The Capital Building, B Wing,
5th Floor, Unit No 505 A2, Bandra Kurla Complex, Bandra East, Mumbai 400051 India

Corporate Office :
The Qube, Building A wing,
2nd Floor, 202, Hasan Pada Road,
Marol, Andheri (E),
Mumbai - 400059

Email: mumbai@vistra.com
www.vistra.com

Vistra ITCL (India) Limited
Corporate Identity Number (CIN): U65020MH1995PLC095507

ANNEXURE V: CONSENT OF THE DEBENTURE TRUSTEE

PART A – CONSENT LETTER OF THE DEBENTURE TRUSTEE:

VISTRA

Ref.no: 1557/DT/ERP/2026 – 27 **Date: 11th June 2026**

TATA CAPITAL LIMITED ("Company")
11th Floor, Tower A, Peninsula Business Park,
Ganpatrao Kadam Marg, Lower Parel,
Mumbai - 400 013

Sub: **Consent to act as Debenture Trustee for issue 10,00,000 Secured, Redeemable, Non-Convertible Debentures, of the face value of Rs. 1,00,000 (Indian Rupees One Lakh Only) each for fresh issuance/re-issuance and/or 100,00,000 Secured, Redeemable, Non-Convertible Debentures, of the face value of Rs. 10,000 (Indian Rupees Ten Thousand Only) each for fresh issuance/re-issuance and/or 1,00,000 Secured, Redeemable, Non-Convertible Debentures, of the face value of Rs. 10,00,000 (Indian Rupees Ten Lakhs Only) each for re-issuance or such other face value as may be prescribed by the regulator(s) from time to time, aggregating to Rs. 10,000 crore (Rupees Ten Thousand Crore Only) on a private placement basis in a single series or in multiple series or in tranches ("Debentures")**

Dear Sir,

This is with reference to our discussion regarding appointment of Vistra ITCL (India) Limited as Debenture Trustee for the proposed issue of 10,00,000 Secured, Redeemable, Non-Convertible Debentures, of the face value of Rs. 1,00,000 (Indian Rupees One Lakh Only) each for fresh issuance/re-issuance and/or 100,00,000 Secured, Redeemable, Non-Convertible Debentures, of the face value of Rs. 10,000 (Indian Rupees Ten Thousand Only) each for fresh issuance/re-issuance and/or 1,00,000 Secured, Redeemable, Non-Convertible Debentures, of the face value of Rs. 10,00,000 (Indian Rupees Ten Lakhs Only) each for re-issuance or such other face value as may be prescribed by the regulator(s) from time to time, aggregating to Rs. 10,000 crore (Rupees Ten Thousand Crore Only) on a private placement basis in a single series or in a multiple series or in tranches ("**Debentures**") by the company. In this regard, we do hereby give our consent to act as the Debenture Trustee subject to the Company agreeing to the following conditions.

1. The Company agrees and undertakes to create a first pari passu charge on the movable property and immovable property under the **Debenture Trustee Agreement dated 11th June 2026** for the above referred issue. The said security shall be created on such terms and conditions as disclosed in the Debenture Trustee Appointment Agreement and execute necessary documents as agreed upon by the Company under the Debenture Trustee Appointment Agreement.

2. The Company agrees & undertakes to pay Debenture Trustees so long as they hold the office of the Debenture Trustee, remuneration as stated in appointment letter **dated 11th June 2026** for the services as Debenture Trustee in addition to all legal, travelling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and all other documents affecting the Security till the monies in respect of the Debentures have been fully paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.

3. The Company shall comply with the provisions of SEBI (Debenture Trustees) Regulations, 1993, SEBI (Issue and Listing of Non- Convertible Securities) Regulations, 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and other applicable provisions as amended from time to time and agrees to furnish to Trustee such information in terms of the same on regular basis.

Sincerely,
For Vistra ITCL (India) Limited

Kondkari Nazer Habib Ur Rehman
Digitally signed by: Kondkari Nazer Habib Ur Rehman
DN: CN = Kondkari Nazer Habib Ur Rehman C = IN O = Personal
Date: 2026.06.11 18:53:12 +05'30'

Authorized Signatory
Name: Nazer Kondkari
Designation: Senior Manager

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, 2nd floor, 02,
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

VISTRA

29th December 2025

Tata Capital Limited
11th Floor, Tower A, Peninsula Business Park Ganpatrao Kadam Marg,
Lower Parel , Mumbai, Maharashtra, India - 400013.

Re: **Offer Letter for the appointment of Debenture Trustee for the proposed issue of Non-Convertible Debentures (NCDs) Secured/Unsecured/ Sub Debts/Preference, Listed/Unlisted by the Company for proposed incremental DTD limit up to INR 60,000 Crores and Security Trustee for issue size aggregating to INR 25,000 Crores for the next 3 years (effective from 1st April 2026 to 31st March 2029).**

Dear Sir,

This is with reference to the captioned subject. Vistra ITCL (India) Limited (VIIL) is in principle agreeable to act as a Debenture Trustee for the captioned transaction.

In the context, please find enclosed herewith the following:

(1) Terms of Engagement of VIIL – **Annexure I**
(2) Brief understanding of the transaction – **Annexure II**
(3) Other Terms and Conditions – **Annexure III**
(4) Requirements prior to execution of documents – **Annexure IV**
(5) Vistra Product offerings – **Annexure V**
(6) GST details – **Annexure VI**

Kindly acknowledge and return a duplicate copy of this letter by fax / courier as a token of your acceptance of the terms. Should you require any clarifications please do not hesitate to contact the undersigned.

We look forward to working with your organization and building a long standing, mutually beneficial relationship

It may be noted that this letter of offer does not construe "Consent Letter" confirming that VIIL is acting debenture trustee for the said transaction (Applicable for listed debenture issuances). The consent letter will be issued after execution of a Debenture Trustee Appointment Agreement between ourselves.

This offer letter is only for purpose of acceptance of the commercial terms of appointment.
Yours sincerely,
For Vistra ITCL (India) Limited

Nikhil Pradhan - 9820024538

Accepted
For Tata Capital Limited

TATA CAPITAL LIMITED MUMBAI

Authorized Signatory

Registered office:
505, A-2, The Capital
G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400051

Tel +91 22 6800 0000
Fax: +91 22 6773 6297
Email: mumbai@vistra.com
www.vistraitcl.com

Vistra ITCL (India) Limited
Corporate Identity Number (CIN): U99999MH1999PLC000000

VISTRA

Annexure I – Terms of Engagement of Vistra ITCL (India) Limited - "Trustee Remuneration" As a Debenture Trustee:

Sr. No.	Particulars	Amount
1	Acceptance Fee	Bundled Pricing.
2	Review Fee	Not Applicable
3	Annual Fee	Fee cap **INR 30,00,000/-** per annum, payable annually in advance till the Debentures under the Debenture Trust Deed are fully repaid & forms for release of charge for the relevant issuances covered by the trust deeds are filed and for Security Trustee agreement till the loan is fully repaid and relevant forms are filed.
4	Additional Fee	In the event of default or in case of enforcement of security or any litigation, a minimum fee of **INR 5 Lakhs** shall be payable in advance by the Lender/Investor towards assistance in initiatio n of any proceedings.

*In case VIIL is appointed for carrying out full enforcement process/default management, the fee shall be decided based on scope of work envisaged at the time of enforcement / default

The fees agreed herein above shall be valid for the transaction documents to be executed within a period of 3 months from the date of acceptance of this offer letter. Fees as regards any work whether or not part of scope of services, beyond the time period of 3 months shall be mutually agreed.

The acceptance fee as above is to be paid in advance on acceptance of this offer letter. The Review fees would be due and payable at the time of circulation of first draft of the documents reviewed. These fees are not dependent on execution of transaction documents or completion of the transaction.

The above fee (commencing from point no. 1 to 5) are exclusive of Goods and Service Tax and cess, Registration charges of Central Registry etc. as levied by the Government and Out of Pocket expenses like Audit fee, Legal counsel fee, Travelling expenses or any other. The same shall be charged after/with prior information/notice to the client.

Any fee paid pursuant to the above shall be non-refundable and shall be in addition to any amount that may be payable / reimbursed specifically under the provisions of the Financing Documents.

The Company shall pay VIIL on the expiry of 45 (Forty Five) Days from the Invoice Date for payment, in addition to the stipulated Trustee Remuneration as detailed herein, penalty at the rate of 15% per annum, compounded on a monthly basis on the defaulted amounts, in the event of default in payment of Trustee Remuneration pursuant to the Trust Deed, during the period of default.

All charges mentioned in the offer letter are applicable for the issue size/number of investors/service/documentation requirements as mentioned in this letter. Any further issuance; any additional requirements, documentation over & above mentioned in this offer would attract fresh charges.

Accepted
For Tata Capital Limited

TATA CAPITAL LIMITED MUMBAI

Authorized Signatory

Registered Office:
Unit: A-2, The Capital
G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400051

Tel +91 22 6630 0000
Fax: +91 22 6630 3297
Email: mumbai@vistra.com
www.vistraitcl.com

Vistra ITCL (India) Limited
Corporate Identity Number (CIN):U65910MH1994PLC080907

VISTRA

Annexure II – Brief understanding of the Transaction

Particulars of the Transaction	Debenture Trustee for the proposed issue of NCDs by the Company Incremental basis up to INR 60,000 Crores and Security Trustee for issue size aggregating to INR 25,000 Crores for the next 3 years
Type & Structure of Debenture	Secured/Unsecured, Redeemable. Listed/Unlisted NCDs
Listed / Unlisted	Listed/ Unlisted
Tenor & Total Amount	• **Amount: DT Up to INR 60,000 Crores** **ST Up to INR 25,000 Crores**
Proposed Issue Open Date	As per mutually decided between Investor and Issuer.
Arranger/Distributor to the Debentures	**Not Applicable**
Proposed Security for the Debentures	As per the Term Sheet of each tranches. **More particularly detailed in the term sheet**
Role of VIIL	VIIL shall act as a Trustee for the Debentures and hold the security for and on behalf of the subscribers/debenture holders - Not more than 50 documents to be taken into the custody
Review Scope	1. Debenture Trust Appointment Agreement 2. Debenture Trust Deed 3. Hypothecation Deed 4. Security documents, as applicable. Maximum of 3 versions shall be reviewed for each of the above documents
Scope of Work for Annual Fee	1. Monitoring of covenants, QCRs, DRR, insurance policy, asset cover, pledge share adequacy, interest servicing and redemption, credit rating, end use certificate. 2. Security creation - perfection, pari-passu NOCs, CERSAI in case of MOE, ROC filings 3. Release of security after receipt of No-dues

It may be noted that above referred terms are only indicative and not exhaustive. The details terms and conditions shall be recorded in the Debenture Trustee Appointment Agreement/ Debenture Trust Agreement /Debenture Trust Deed. Preparation/ Vetting of the First Draft of the documents will take at least two working days after receipt of the signed term sheet & acceptance of VIIL offer from the issuer/Subscriber

Accepted
For Tata Capital Limited

TATA CAPITAL LIMITED MUMBAI

Authorized Signatory

Registered Office:
613, A-2, The Capital
G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400051

Tel: +91 22
Fax: +91
Email:
www.vistra.com

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

VISTRA

Other Terms and Conditions

(1) An annual fee cap as indicated below, willl apply for the next 3 years, December 1, 2024 till November 30, 2027, at the end of which revision of the annual fee cap will be done on mutual basis.

(2) The fees payable every year (December 1, 2024 till November 30, 2027) will be Rs 10 lakh per annum plus applicable tax.

(3) Incremental DTD up to INR 30000 crore for the next 3 years.

(4) Any fees (acceptance, annual, amendatory etc.) payable under any DTDs executed during the year or in past, cumulatively will be capped at the aforesaid amounts.

(5) This letter and fee cap will cover all the present and future DTDs that are executed as and when required, covering issuances of NCDs (Secured /Unsecured / Sb-debt / Preference, Listed or Unlisted etc).

Accepted
For Tata Capital Limited

TATA CAPITAL LIMITED MUMBAI

Authorized Signatory

Registered office:
615, A-2, The Capital
G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400051

Tel: +91 22 66000000
Fax: +91 22 6700 3297
Email: mumbai@vistra.com
www.vistra.com

Vistra ITCL (India) Limited
Corporate Identity Number (CIN): U74140MH2007PLC169337

VISTRA

Annexure III

Other Terms and Conditions

(1) The Client (Company) may not assign or transfer any of its obligations under this letter

(2) This letter shall ensure to the benefit of the Debenture Trustee and their respective successors and assigns

(3) The Debenture Trustee may assign any or all of its rights and (if any) obligations under this letter to any successor Debenture Trustee appointed in accordance with the terms of the Subscription Documents

(4) This letter may only be amended (and the provisions hereof may only be waived) by agreement in writing among all of the parties hereto

(5) The liability of VIIL, its officers, employees, directors, agents as a Service Provider shall be limited to the extent of fee charged by VIIL.

(6) This offer of services is subject to the management approval of VIIL including Compliance and KYC clearance

(7) The implications of the service offering and structuring thereof would depend and vary on the laws prevalent at any point of time.

(8) This offer is valid for 60 days from the date of this offer.

(9) In case of listed debenture issues, at the request of the issuer company VIIL may issue an in principle consent letter to be furnished to the stock exchange however the same shall be subject to the condition that mutually agreed debenture trustee appointment agreement is entered into before the issue opening date.

(10) VIIL shall commence it services only upon receipt of documents under serial number 1 & 2 stated in Annexure IV.

(11) The terms & conditions of this offer letter shall be in addition to the terms & conditions of the transaction documents to be executed. In the event of any contradicting terms & conditions, the terms of this letter shall prevail.

Accepted
For Tata Capital Limited

TATA CAPITAL LIMITED MUMBAI

Registered office:
601, A-2, The Capital
G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400051

Tel +91 22 66300900
Fax: +91 22 [illegible]
Email: mumbai@vistra.com
www.vistraitcl.com

Vistra ITCL (India) Limited
Corporate Identity Number (CIN) U[illegible]PLC[illegible]

VISTRA

Authorized Signatory

Annexure IV

Standard requirements prior to execution of documents

For drafting or preparation or vetting of documents as the case may be, VIIL will require the following documents:

1. Signed Term Sheet / IM /Debenture Subscription Agreement / Disclosure Documents / Any other documents offering the debenture for subscription
2. Completion of VIIL KYC requirements
3. All documents enclosed in the checklist that would be forwarded by VIIL
4. Charges / Payments towards settlement of the trust

Please Note: The above list is not exhaustive & binding at this stage. The appropriate list for the particular transaction shall be provided at the time of documentation.

Accepted
For Tata Capital Limited

TATA CAPITAL LIMITED MUMBAI

Authorized Signatory

Registered office:
515, A 2, The Capital
G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400051

Tel +91 22 69300000
Fax: +91222653237
Email: mumbai@vistra.com
www.vistraitcl.com

Vistra ITCL (India) Limited
Corporate Identity Number (CIN) U74900MH1994PLC080507

VISTRA

Annexure V

Debenture/Loans Trustee

- Structure Advisory
- Formation of SPV
- Facilitate drafting of Documents
- Trusteeship for bonds/loans
- Listing Assistance of debentures
- Assisting w.r.t. LODR Compliance
- Facility Agent Services
- Escrow Services

AIF

- Feeder Fund/ Gift City Fund Set Up
- Facilitate drafting of Documents
- Trusteeship Services
- Fund Accounting Services
- Fund Administration & Investor Servicing

Transaction Advisory

- Assisting for fund raising via. Debt or Equity
- Structure Advisory

Private Clients

- Wills/ Executorship Services
- Private Trusts
- Family AIFs
- Family Settlement agreements
- Family Constitution Services

Corporate Services

- Structure Advisory
- Formation of SPVs
- Payroll, Billing, Compliance fillings, Providing Secretarial & Directors/Partners services, etc.

ESOP/Employee Welfare Trust

- Structure Advisory
- Facilitate drafting of Documents
- Trusteeship Services

Securitization Services

- PTC route
- Bond Servicing Services
- Direct Assignments

REITs/InvITs

- Structure Advisory
- Trusteeship Services

Registered office:

501, A-2, Tex Capital
G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400051

Tel: +91 22 6630 0030
Fax: +91 22 6655 3207
Email: mumbai@vistra.com
www.vistralkt.com

Vistra ITCL (India) Limited
Corporate Identity Number (CIN): U74140MH1994PLC080560

VISTRA

ANNEXURE VI

As per the recent announcement by Central Government, Goods and Services Tax (GST) is expected to come into force w.e.f. 1st July 2017.

We would like to inform you that, as a part of GST implementation activity we have to update our data base with GST ID number of our Customers / Vendors / Dealers / Service Providers / Business Associates etc. The GST registration number shall be incorporated in lieu of existing Service Tax number / TIN numbers.

Please fill the below details of your GST number along with scan copy of your *GST Registration certificate and revert us.*

Name :	
Registered Address :	
Communication Address :	
PAN No :	
GST No. :	
GST Class :	
(Registered / Not registered / Compounding Scheme / PSU- Government Organisation)	
GST Registration Status	
Telephone No of the contact person	
E-Mail ID of the contact person	
GSTN Doc. : (Please attach certificate) [compulsory]	

For further details or any other assistance, feel free to get in touch with Mr. Ashish Mane at:

Tel. No:- 022 – 2659 3026 **Email: -** ashish.mane@vistra.com **Fax No:-** 022 – 2653 3297

Accepted
For Tata Capital Limited

TATA CAPITAL LIMITED MUMBAI

Authorized Signatory

Registered office:
[illegible]

Tel +91 22 [illegible]
Fax: +91 22 [illegible]
Email: [illegible]@vistra.com
www.vistraitcl.com

Vistra ITCL (India) Limited
Corporate Identity Number (CIN) [illegible]

PART B - WEB-LINK OR QR CODE OF DEBENTURE TRUSTEE AGREEMENT:

https://www.tatacapital.com/content/dam/tata-capital/pdf/investors-and-financial-reports/privately-placed-ncds/DTA-Dated-20-June-2026.pdf

ANNEXURE VI: CORPORATE AUTHORISATIONS

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY AT ITS MEETING HELD ON JUNE 26, 2025

APPROVAL FOR ISSUE OF NON – CONVERTIBLE DEBENTURES ON A PRIVATE PLACEMENT BASIS

"RESOLVED that pursuant to the provisions of Sections 42, 71, 179(3)(c) of the Companies Act, 2013 ("Act") read with the Rules made there under and the applicable Guidelines / Regulations / Circulars issued by the Securities and Exchange Board of India ("SEBI"), the Directions issued by the Reserve Bank of India ("RBI"), subject to the approval of the shareholders pursuant to the Act and subject to all requisite statutory / regulatory approvals as may be deemed necessary, the Board of Directors of the Company do hereby approve of the Company to issue (including re-issuance) Secured / Unsecured / Subordinated / Perpetual Debt / Market Linked Redeemable Non-Convertible Debentures ("NCDs") / Green Bonds up to Rs. 30,000 crore in one or more tranches / series, on a private placement basis on the following terms and conditions:

Type of NCD	**Proposed Limit**
Secured NCDs including Market linked Debentures / Green Bonds	Up to Rs 30,000 crore
Unsecured NCDs including Perpetual Debt, Subordinated Debt	Up to Rs. 3,000 crore
Overall Limit	**Not exceeding Rs. 30,000 crore**

Instrument	Secured / Unsecured / Subordinated / Perpetual Debt / Market Linked Redeemable Non-Convertible Debentures / Green Bonds
Issue Size	Amount not exceeding Rs. 30,000 crore
Face value	Standard denomination of Rs. 1 crore / Rs. 1 lakh or such other face value as may be prescribed by the regulator(s) from time to time

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

Rate of Interest / Coupon rate	Fixed Rate / Floating Rate / Zero Coupon Debentures with authority to the Managing Director & CEO to finalize the coupon rate, the yield, the benchmark and spread for the floating rate; The spreads would not exceed 500 bps over relevant G-Sec and specific transactions would be approved by the Managing Director & CEO; Interest Rate on floating rate NCDs would be linked to external benchmarks such as INBMK, MIBOR, OIS, Gsecs, T bills etc. These are only illustrative and not exhaustive.
Mode of Issuance	Entirely on private placement basis
Tenor	Not exceeding 120 months or as permissible under the applicable laws from time to time
Rating	To be obtained from any of the acceptable rating agencies viz. CRISIL / CARE / ICRA / India Ratings etc.
Security	If Secured Non-Convertible Debentures: Debentures to be issued by the Company together with interest, costs, charges, remuneration of the Debenture Trustee and all other monies payable in respect thereof may be secured by way of creation of *pari passu* charge on any one or more of: • Receivables and book debts arising out of secured/ unsecured loans given by the Company and lease & hire purchase receivables; • Trade advances & bill discounting facility extended to borrower; • Investments (other than those which are require for statutory purposes) as may be decided by the Company from time to time; • Other assets which may be identified by the Company from time to time.

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	It will be ensured that the security cover shall at all times be at least 100% or as defined in respective Transaction Documents, of the outstanding amount of the NCDs and to maintain the required Security Cover, the Company may add and/ or substitute the aforesaid class of assets/receivables.
Purpose of Issue	To augment the long-term resources of the Company for its investment / lending activities and / or as specified in the respective Offer Document.
Whether funds to be raised in series (tranches) or single issue	Amount to be raised in series (tranches)
Mode of Issuance	Compulsorily in demat form
Listing of the NCDs	The Company may issue Listed and/or Unlisted NCDs. If the NCDs are proposed to be listed, the same shall be on National Stock Exchange of India Limited (NSE) and/or BSE Limited (BSE).
Issuance under existing ISINs	Issuance of NCDs under the existing ISINs, if permitted under the applicable laws
Creation of Debenture Redemption Reserve	Not required. As per Rule 18(7) of the Companies (Share Capital and Debentures) Rules, 2014, NBFCs registered with the Reserve Bank of India are exempted from this requirement."

"RESOLVED FURTHER that pursuant to the provisions of Section 42 of the Act and the applicable Rules framed thereunder, including any statutory modification or re-enactment thereof from time to time including SEBI Operational Circular SEBI/HO/DDHS/P/CIR/2021/613 issued on August 10, 2021, as amended from time to time, the Board of Directors of the Company do hereby approve the following select group of persons (hereinafter referred to as the Identified Persons) for private placement of Non- Convertible Debentures:

i) Banks
ii) Mutual Funds
iii) Companies registered in India
iv) Bodies Corporate registered in India
v) Limited Liability Partnerships

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vi) Foreign Institutional Investor
vii) Financial Institution
viii) Venture Capital Fund
ix) Alternative Investment Fund
x) Individuals
xi) Hindu Undivided Family
xii) Association of Persons
xiii) Qualified Institutional Buyers as defined under the SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018, as amended from time to time
xiv) Trusts
xv) Pension Fund
xvi) Gratuity Fund
xvii) Provident Fund
xviii) Superannuation Fund
xix) Multilateral Agencies
xx) Foreign Portfolio Investors."

"**RESOLVED FURTHER** any two of the following employees acting jointly viz; the Key Managerial Personnel, Mr. Kiran Joshi, Head - Treasury, Mr. Mandar Joshi, Sr. Vice President – Treasury, Mr. Rajesh Bhakade, Sr. Vice President – Treasury, Mr. Sarvesh Laturia, Vice President – Treasury, Mr. Mahesh Jaokar, Head – Treasury and PE Operations, Ms. Farzana Songgadan, Vice President – Treasury Mid-Office, Mr. Ankit Chotai, Associate Vice President, Treasury, Ms. Sonam Jalan, Associate Vice President, Treasury and Mr. Purna Chandra Panigrahy, Assistant Vice President – Treasury, be and are hereby authorized to:

a) finalize, sign, execute and issue on behalf of the Company, General Information Document, Key Information Document and / or any other documents including to finalize the terms and conditions to be incorporated therein in connection with the issue of NCDs and as per the applicable laws and to make such changes therein as may be required;

b) declare / attest the following on behalf of the Directors, the declaration / attestation to be included in the General Information Document, Key Information Document or any other documents, in accordance with the provisions of Companies Act, 2013 and the applicable Guidelines / Regulations / Circulars issued by the SEBI from time to time and Directions issued by the RBI, if any:

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i. the Company is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act, 2013 ("Act") and the rules and regulations made thereunder;

ii. the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, is guaranteed by the Central Government;

iii. the monies received under the offer shall be used only for the purposes and objects indicated in the Disclosure Document;

iv. whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

c) apply to NSE and / or BSE for seeking in-principle / final approval for listing of the said NCDs;

d) allot NCDs; and

e) to sign any filing / intimation / disclosure to be filed with the Stock Exchanges(s) / Depositories or any other regulatory authority with respect to the said NCDs.

"**RESOLVED FURTHER** that any two of the following employees of the Company acting jointly viz. the Key Managerial Personnel, Mr. Kiran Joshi, Head - Treasury, Mr. Mandar Joshi, Sr. Vice President – Treasury, Mr. Rajesh Bhakade, Sr. Vice President – Treasury, Mr. Sarvesh Laturia, Vice President – Treasury, Mr. Ankit Chotai, Associate Vice President, Treasury and Ms. Sonam Jalan, Associate Vice President, be and are hereby authorised to identify the persons, out of the Identified Persons to whom the private placement offer and application for the said NCDs will be issued and whose names and addresses will be recorded by the Company, in accordance with the provisions of Section 42 of the Act read with Rules framed thereunder and other applicable laws."

"**RESOLVED FURTHER** that any two of the following persons acting jointly viz. Key Managerial Personnel, Mr. Kiran Joshi, Head - Treasury, Mr. Mandar Joshi Sr. Vice President – Treasury, Mr. Rajesh Bhakade, Sr. Vice President – Treasury, Mr. Sarvesh Laturia, Vice President – Treasury, Mr. Mahesh Jaokar, Head – Treasury and PE Operations, Ms. Farzana Songgadan, Vice President – Treasury Mid-Office, Mr. Ankit Chotai, Associate Vice President, Treasury, Ms. Sonam Jalan, Associate Vice President,

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Treasury and Mr. Purna Chandra Panigrahy, Assistant Vice President – Treasury, Mr. Ravindra Negi, National Sales Manager, CEQ, Ms. Renu Sharma, National Sales Manager – Government Business & Regional Sales Manager – Large Corporate, North, Mr. Ajay Pandey, National Manager - DSMG - Write - Off Recovery (Secured Loans), Mr. Puneet Dhawan, Business Head - Two Wheeler Finance and Mr. Vaibhav Sharma, National Credit Manager - Personal Loans, be and are hereby authorised to execute the Debenture Trustee Agreement, Debenture Trust Deed, create and register charges and execute such other documents as may be required in connection with the NCD issue and to affix the Common Seal of the Company on such documents as may be required and that for this purpose, any of the aforementioned persons may carry the Common Seal out of the Registered Office of the Company and bring it back to the Registered Office of the Company."

"RESOLVED FURTHER that authority be and is hereby severally granted to the Key Managerial Personnel, Mr. Kiran Joshi, Head - Treasury, Mr. Mandar Joshi, Sr. Vice President – Treasury, Mr. Rajesh Bhakade, Sr. Vice President – Treasury, Mr. Sarvesh Laturia, Vice President – Treasury, Mr. Mahesh Jaokar, Head – Treasury and PE Operations, Ms. Farzana Songgadan, Vice President – Treasury Mid-Office, Mr. Ankit Chotai, Associate Vice President, Treasury and Ms. Sonam Jalan, Associate Vice President, Treasury to negotiate with the intermediaries mentioned below and to fix their remuneration and finalize the terms of their appointment as they may deem fit:

Intermediary	Party proposed
Debenture Trustee	Any Debenture Trustee registered with the Securities and Exchange Board of India
Registrar and Transfer Agent	MUFG Intime India Private Limited *(formerly Link Intime India Private Limited)*
Depositories	National Securities Depository Limited/ Central Depository Services (India) Limited.
Merchant Banker / Broker / Arranger / other intermediaries including Legal counsel (if required)	As may be approved by the Managing Director & CEO.

"RESOLVED FURTHER that issuance of NCDs either as Perpetual Debt or Subordinated Debt or Green bonds or Market Linked Debentures shall be done as per the applicable regulatory guidelines."

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"RESOLVED FURTHER that Ms. Sarita Kamath, Chief Legal and Compliance Officer & Company Secretary, be and is hereby appointed as the Compliance Officer for the NCDs that may be issued."

"RESOLVED FURTHER that the names of all the Directors be included as Directors in the General Information Document and Key Information Document."

"RESOLVED FURTHER that the aforementioned authorised persons be and are hereby severally authorized to do all such acts, deeds and things as may be necessary or incidental thereto for giving effect to the above."

Certified True Copy
For Tata Capital Limited

SARITA GANESH KAMATH
Digitally signed by SARITA GANESH KAMATH
Date: 2026.07.14 12:25:48 +05'30'

Sarita Kamath
Chief Legal and Compliance Officer & Company Secretary
Membership No : A14385
Address : Flat no. 82, Aswatha Garden Enclave CHS, Pirojshanagar, Vikhroli

TATA CAPITAL LIMITED
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Tel 91 22 6606 9000 Web www.tatacapital.com
Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS AT THE 34th ANNUAL GENERAL MEETING OF THE COMPANY HELD ON JULY 31, 2025

APPROVAL FOR PRIVATE PLACEMENT OF NON-CONVERTIBLE DEBENTURES

"**RESOLVED** that pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association 2 of the Company, the Securities and Exchange Board of India ("SEBI") (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, other applicable SEBI regulations, circulars and guidelines, the directions issued by the Reserve Bank of India ("RBI"), and subject to other applicable laws, rules, regulations, directions and guidelines, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee constituted / which may be constituted by the Board of Directors or any other person(s) for the time being authorized by the Board of Directors to exercise powers conferred on the Board of Directors by this Resolution) to offer / invite / issue / allot to eligible persons, Non-Convertible Debentures ("NCDs") including but not limited to Subordinated / Perpetual NCDs / Green Bonds, whether secured or unsecured, up to an amount of Rs. 30,000 crore, on a private placement basis, in one or more tranches, on such terms and conditions as the Board may deem fit and depending on the prevailing market conditions, during the period of one year from the date of passing this Resolution, 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."

Certified to be true
For **Tata Capital Limited**

SARITA GANESH KAMATH
Digitally signed by SARITA GANESH KAMATH
Date: 2026.02.26 12:22:09 +05'30'

Sarita Kamath
Chief Legal and Compliance Officer & Company Secretary

TATA CAPITAL LIMITED
Corporate Identity Number L65990MH1991PLC060670
Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013
Tel 91 22 6606 9000 Web www.tatacapital.com

ANNEXURE VII: ALL COVENANTS TO THE ISSUE

The Company undertakes and covenants that the Company shall during the currency of Debentures and until the payment of all Amounts Outstanding:

A. Covenants:

(a) execute all such deeds, documents and assurances and do all such acts and things as the Debenture Trustee may reasonably require for exercising the rights, powers and authorities hereby conferred on the Debenture Trustee;

(b) carry out and conduct its business with due diligence and efficiency and in accordance with sound engineering, technical, managerial and financial standards and business practices with qualified and experienced management and personnel;

(c) If required, keep the Security adequately insured and in the proper condition, to the extent applicable;

(d) keep proper books of accounts as required by the Act and therein make true and proper entries of all dealings and transactions and the business of the Company and keep the said books of account and all other books, registers and other documents relating to the affairs of the Company at its Registered Office or, where permitted by law, at other place or places where the books of account and documents of a similar nature may be kept and the business of the Company shall at all reasonable times be open for inspection of the Debenture Trustee;

(e) give to the Debenture Trustee or to such person or persons as aforesaid such information as they or any of them shall require as to all matters relating to the business, property and affairs of the Company and at the time of the issue thereof to the shareholders of the Company furnish to the Debenture Trustee copies either in physical or electronic form of every report, balance sheet, statement of profit and loss, circulars or notices issued to the shareholders and the Debenture Trustee shall be entitled, if it thinks fit, from time to time, to nominate a firm of Chartered Accountant to examine the books of account, documents and property of the Company or any part thereof and to investigate the affairs of the Company and the Company shall allow any such accountant to make such examination and investigation and shall furnish them with all such information as they may require and shall pay all costs, charges and expenses of and incidental to such examination and investigation;

(f) permit the Debenture Trustee and such person as the Debenture Trustee shall, from time to time, in writing for that purpose appoint, to enter into or upon and to inspect the state and condition of books of accounts, records, registers and pay all travelling, hotel and other expenses of any person whom the Debenture Trustee may depute for the purpose of such inspection and if the Debenture Trustee shall, for any reason, decide that it is necessary to employ an expert, to pay the fees and all travelling, hotel and other expenses of such expert;

(g) punctually pay all royalties, taxes, rates, levies, cesses, assessments, impositions and outgoings, governmental, municipal or otherwise imposed upon or payable by the Company including with respect to the Hypothecated Property/Security as and when the same shall become payable and when required by the Debenture Trustee produce the receipts for such payments and also punctually pay and discharge all debts, obligations and liabilities which may have priority over the Security created hereunder and observe, perform and comply with all covenants and obligations which ought to be observed and performed by the Company;

(h) diligently preserve its corporate existence and status and all consents now held or any rights, licences, privileges or concessions hereafter acquired by it in the conduct of its business and that it will comply with each and every term of the said consents, rights, licences, privileges and concessions and comply with all Applicable Laws , orders and directions of any legislative, executive, administrative or judicial body provided that the Company may contest in good faith the validity of any such acts, rules, regulations, orders and directions and pending the determination of such contest may postpone compliance therewith if the rights enforceable under the Debentures or the Security for the Debentures is not thereby materially endangered or impaired. The Company will not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated

or whereby payment of the principal of or interest on the Debentures might or would be hindered or delayed;

(i) pay all stamp duty, taxes, charges and penalties if and when the Company may be required to pay in relation to the Transaction Documents or the Debentures according to the laws for the time being in force and in the event of the Company failing to pay such stamp duty, taxes and penalties as aforesaid, the Trustee will be at liberty but shall not be bound to pay the same and the Company shall reimburse the same to the Debenture Trustee on demand;

(j) reimburse all sums paid or expenses incurred by the Debenture Trustee or any Receiver, attorney, agent or other person appointed by the Trustee for all or any of the purposes mentioned in these presents immediately on receipt of a notice of demand from them in this behalf and all such sums shall carry interest at the rate of interest payable on the Debentures from the date, when the same shall have been paid and until such reimbursement,

(k) promptly inform the Debenture Trustee of all facts, incidents or circumstances which are likely to have Material Adverse Effect on the Security or the ability of the Company to redeem the Debentures;

(l) promptly inform the Debenture Trustee of any change in its name, or change in the conduct of its business prior to such change being effected;

(m) to inform debenture trustee of any major change in composition of its Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(n) promptly inform the Debenture Trustee of any amalgamation, merger or reconstruction scheme proposed by the Company.

(o) promptly inform the Debenture Trustee of all orders, directions, notices, of court/tribunal affecting or likely to affect the Hypothecated Property.

(p) punctually pay, or ensure payment of, all rates, taxes and outgoings in connection with any part of Security so as to keep the same free from any other interest, other than the Security or any other interest permitted under the Transaction Documents; and/or Security Documents; and

(q) if any penalty or legal costs or any other charges are paid by the Debenture Holder(s)/ Debenture Trustee, (upon the Company's failure to pay or ensuring payment) for the stamping and registration of any of the documents or any supplement or addition thereto or any other additional security documents, pay and reimburse to the Debenture Holder(s)/ Debenture Trustee the amount thereof and also deliver to the Debenture Trustee certified copies of the receipts evidencing payment of stamp duty and other charges in connection with the stamping and registration of the documents.

(r) provide a satisfactory Title Clearance Certificate, if applicable;

(s) The Financial Covenants and Conditions shall be binding on the Company and the Debenture holder(s) and all persons claiming by, through or under it and shall for the benefit of the Debenture Trustee and all persons claiming by, through or under them. The Debenture Trustee shall be entitled to enforce the obligations of the Company under or pursuant to the Financial Covenants and Conditions as if the same were set out and contained in these presents which shall be read and construed as one document.

(t) In terms of **SEBI NCS Regulations**, the Company shall submit the bank account details from which it proposes to pay the interest and redemption amount and hereby pre-authorise Debenture Trustee to seek debt interest and redemption payment related information from the said bank. The Company shall submit a letter duly acknowledged by the said bank agreeing to provide debt redemption payment related information to the Debenture Trustee.

Bank Account Details:-

1. ***Name of Bank :-*** HDFC Bank Limited
2. ***Account No. :-*** *50200079793912*
3. ***IFSC Code:-*** *HDFC0000060*

4. ***Branch address :-*** *CMS - Atpar Operations Team, Lodha- I Think Techno Campus, Alpha -3rd floor, Next to Kanjur Marg Station,, Kanjur Marg (E), Mumbai - 400 042.*
5. ***Email address :-*** pavankaur.soni@hdfcbank.com

The Company hereby further agrees and undertakes that it shall also inform the Debenture Trustee of any change in above bank account details within 1(One) working day of such change.
The Issuer shall also record the status of payment/ repayment on SCMS System within 1 (one) working day of payment/ Redemption due date after taking requisite details from Registrar and Transfer Agent in the format as specified in Annex-IIIC of SEBI DT Master Circular and once such information is recorded on the SCMS System, the Debenture Trustee shall within 2 (two) working day validate the status of such payment/ repayment in the system after receiving the requisite details from the Registrar and Transfer Agent including file prepared for payment of Interest and repayment of Principal Amount, bank confirmation etc.
The Company shall create and maintain a reserve to be called the "Recovery Expense Fund" as per the provisions of and in the manner provided in the Chapter IV: Recovery Expenses Fund of the SEBI Debenture Trustee Master Circular and any guidelines and regulations issued by SEBI, as applicable. The Recovery Expense Fund shall be created to enable the Debenture Trustee to take prompt action in relation to the enforcement of the Security in accordance with the Transaction Documents. The balance in the Recovery Expense Fund shall be refunded to the Company on repayment of Secured Obligations to the Debenture Holders for which a 'No Objection Certificate (NOC)' shall be issued by the Debenture Trustee(s) to the designated stock exchange. The Debenture Trustee(s) shall satisfy that there is no 'default' on any other listed debt securities of the Company before issuing the said NOC.

(u) The Company shall inform the Stock Exchange, the Depository Participant and the Debenture Trustee in writing as to the status of the redemption of Debentures within 1 (one) working day of the earlier of the date of actual payment of the Redemption Amount and the Redemption Date.

(v) In the event of default in payment in relation to the Debentures on maturity/ Redemption Date, the Company shall notify the Debenture Trustee, the Stock Exchange and the Depository Participants in writing of the status of the redemption of the Debentures on or before the 2nd (second) working day of April of each financial year, until the Redemption Date.

(w) **Debenture Redemption Reserve**

It is acknowledged by the Company and the Debenture Trustee that, in terms of Companies (Share Capital and Debentures) Rules, 2014 issued under Companies Act, 2013, the Company is currently not required to maintain a debenture redemption reserve ("**DRR"**) in respect of the Debentures. However, the Company hereby agrees to create the DRR, if required under applicable laws.

(x) **Compliance with Applicable Laws**

The Company shall at all times ensure compliance with all Applicable Laws in respect of the Debentures including but not limited to LODR Regulations.

(y) **Filings with the Stock Exchange**

The Company shall, in respect of Debentures:

(a) while submitting quaterly / annual financial results in accordance with Regulation 52 of the LODR Regulations, file with the Stock Exchange for dissemination, along with a noting certificate of the Debenture Trustee, containing, amongst other things, the information as stipulated in Regulation 52 (4) of LODR Regulations or amendment made thereto from time to time.

(z) furnish the following reports/certificates/details to the Debenture Trustee:

i. at the end of each financial year, a certificate from the statutory auditors of the Company with respect to the use of the proceeds raised through the issue of Debentures, (Annual Certificate in case proceeds are being utilized for working capital purposes or general corporate purpose or for capital raising purpose);

ii. details from the Company confirming issue of Debenture Certificates or credit of dematted debentures into the depository accounts of the Debenture Holders;

iii. on a Half-Yearly basis, obtain a certificate from the statutory auditor of the issuer giving the value of receivables/book debts including compliance with the covenants of the Disclosure document in the manner as may be specified by SEBI from time to time.

iv. The credit rating letters stating the credit rating issue with respect to the Debentures from an independent Credit Rating Agency which is not associated with the Company or its sponsors or promoters.

v. duly audited annual accounts, within six months from the close of its financial year and in case the statutory audit is not likely to be completed durig this period, the Company shall get its accounts audited by an independent firm of Chartered Accountants and furnish the same to the Debenture Trustee;

vi. a quarterly report including but not limited to the following particulars:

- Updated list of names and address of all Debenture Holder(s);
- Details of interest due but unpaid and reasons for the same and timely and accurate payment of the interest on the Debentures;
- the number and nature of grievances received from the Debenture-holder(s) and (a) resolved by the Company (b) unresolved by the Company and the reasons for the same;
- Statement that the Security is sufficient to discharge the claims of the Debenture Holders as and when they become due.
- Such other information as may be required by the Debenture Trustee.

vii. The company at its own cost shall carry out subsequent valuation of the hypothecated properties at the request of the debenture trustee.

(aa) The Company shall provide relevant documents/information, as applicable to Vistra ITCL (India) Limited as a Debenture Trustee, to enable the Vistra ITCL (India) Limited to submit the reports/ certification to Stock Exchanges within the timelines mentioned below:-

Reports/Certificate	**Periodicity**	**Format**
Security cover Certificate	Quarterly basis within 60 days from end of each quarter except last quarter when submission is to be made within 75 days	As may be prescribed by SEBI.
Valuation report and title search report for the immovable/movable assets, as applicable.	Once in three years within 60 days from end of the financial year	--

(bb) On quarterly basis the Company shall furnish the compliance status with respect to financial covenants of the listed debt securities certified by statutory auditor of listed entity to Debenture Trustee as stipulated in the SEBI Debenture Trustee Master Circular (including any amendments or restatements thereof).

(cc) The undertakings referred above, shall remain in force from the date of this Indenture until the date on which all Amounts Outstanding under the Transaction Documents have been paid, in full, to the Debenture Holder(s) to the satisfaction of the Debenture Holder(s).

(dd) The company shall provide:
An updated list of the loans comprising the identified assets / portfolio of receivables on a monthly basis on or prior to the 15th (Fifteenth) day of each calendar month along with such other certifications in respect of the identified assets / portfolio of receivables as may be required by debenture trustee.

(ee) The company shall provide relevant documents/ information, as applicable, to enable the Debenture Trustee(s) to conduct continuous and periodic due diligence, the Company shall submit relevant reports/ certification as may required by the Debenture Trustee, within the timelines mentioned in the SEBI Debenture Trustee Master Circular.

(ff) Additional Covenants:

i. Execution of Debenture documents

If not already executed, the Issuer shall execute the Trust Deed before making the application

for listing of debt securities. In case of a delay in execution of Trust Deed and Security Documents within the period specified in the 18(1) of SEBI NCS Regulations, the Issuer will refund the subscription with agreed rate of interest or will pay penal interest of 2% p.a. over the Coupon Rate till these conditions are complied with at the option of the investor.

ii. **Default in Payment and Other Defaults**:
In case of default in payment of interest and/or principal redemption on the due dates or observance of any other terms, conditions or covenants as per this Deed, Disclosure document of the Debentures, additional interest/ default interest of 2% p.a. or such other rate as may be prescribed under the Applicable Law over and above the applicable implicit yield / Coupon Rate/ Interest Rate will be payable by the Issuer for the defaulting period in respect of such tranche /series of the Debentures.

iii. **Delay in Listing**:
In case of delay in listing of the debt securities, wherever applicable, beyond applicable trading days from the date of closure of issue or such number of days as may be allowed (for getting the Debentures listed) under the Applicable Law in respect of the relevant tranche of the Debentures, the Issuer will pay penal interest of 1% p.a. over the coupon rate for the period of delay to the investor (i.e. from date of allotment to the date of listing) or such other rate as may be prescribed under the Applicable Law.

(gg) Company undertakes to comply with all the directions/guidelines/ circulars/regulations issued by any regulatory authority with regard to the Debenture issue including latest amendments i.e. SEBI Debenture Trustees Regulations, SEBI NCS Regulations and LODR Regulations and further company shall take such steps as may be required from time to time.

B. <u>Negative Covenants:-</u>

The Company hereby covenants with the Debenture Trustee that during the continuance of this Security, without the prior written approval of the Debenture Trustee, the Company shall not: -

(i) declare or pay any dividend to its shareholders in the event of default unless it has paid the instalment of principal and interest then due and payable on the Debentures or has made provision satisfactory to the Debenture Trustee for making such payment
(ii) Voluntarily suffer any act, which has a substantial effect on its business profits, production or sales;
(iii) Permit or cause to be done any act or thing whereby its right to transact business could be terminated or whereby payment of any principal or interest on the Debentures may be hindered or delayed.

C. <u>Special Covenants</u>:-

(i) So long as the Debenture-holder(s) continue to hold the Debentures, the Company agrees and undertakes to comply with all the provisions of the SEBI (Debenture Trustee Regulations),1993, SEBI (Issue and Listing of Non-Convertible Securities), 2021 and other Applicable Laws.

D. <u>Financial covenants and conditions:</u>

1. Debentures to rank pari passu

The Debentures shall rank *pari passu* inter se without any preference or priority of one over the other or others of them.

2. Payments

(a) Payment of interest on the Debenture(s) will be made to those of the debenture holders whose name(s) appear in the register of debenture holder(s) (or to the first holder in case of joint holders) as on the Record Date fixed by the Company for this purpose and /or as per the list provided by NSDL/CDSL to the Company of the beneficiaries who hold Debentures in dematerialised form on such Record Date, and are eligible to receive interest. Payment will be made by the Company after verifying the bank details of the Investors by way of direct credit through Electronic Clearing Service (ECS), Real Time Gross Settlement (RTGS) or National Electronic Funds Transfer (NEFT) on or before the Interest Payment Dates as specified in the Disclosure documents .

(b) Interest for each Interest Period shall be calculated on such day count basis as set out in the Disclosure Documents on the Principal Amount outstanding on the Debentures at the applicable Coupon.

(c) If the coupon payment date of the non- convertible securities falls on a Sunday or a holiday, the coupon payment shall be made on the next working day. However, the dates of the future payments would continue to be as per the schedule originally stipulated in the offer document.

3. Transfer of debentures

The Debentures shall be transferable and transmittable in the same manner and to the same extent and be subject to the same restrictions and limitations as in the case of the equity shares of the Company. The provisions relating to transfer and transmission in respect of the equity shares as provided in the Articles of Association of the Company shall apply *mutatis mutandis* to the Debentures.

4. Variation of debenture holders' rights

Subject to the provisions of the Act, if any, the rights, privileges, terms and conditions attached to the Debentures may be varied, modified or abrogated on instructions from Majority Debenture Holders or a Majority Resolution; provided that nothing in such consent or resolution shall be operative against the Company where such consent or resolution modifies or varies the terms and conditions governing the Debentures and the same are not acceptable to the Company.

5. Further borrowings

Subject to Applicable Laws, the Company shall be entitled to make further issue(s) of debentures, raise further loans and advances and/or avail further deferred payment guarantees or other financial facilities from time to time from such Persons as may be mutually acceptable to the Company and the Trustees without requiring the consent of the Debenture Holders.

6. Monetary benefits

The Debentures are issued as per the terms specified in Disclosure Documents to the issue. However, if the Central Government stipulations / rules so necessitate a revision in interest rates on Debentures, the Company under such circumstances may agree to revise the terms and conditions relating to any monetary benefit available to the existing Debentureholder(s); provided that the monetary benefits relating to statutory changes if any, shall be restricted to the proportion the unexpired period bears to the total term of the Debentures.

7. Debenture-holder(s) not entitled to members' rights:

The Debenture Holder(s) will not be entitled to any of the rights and privileges available to the members of the Company including right to receive notices of or to attend and vote at general meetings or to receive annual reports of the Company. If, however, any resolution affecting the rights attached to the Debentures is placed before the members of the Company, such resolution will first be placed before the Debenture Holder(s) at a meeting of the Debenture Holder(s) for their consideration.

8. Tax deduction at source (TDS)

(a) Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source. For seeking TDS exemption/ lower rate of TDS, relevant certificate/document, as issued by the concerned tax authorities, must be provided by the Debenture Holder(s) to the Company at least 30 days before the interest payment becoming due and if required, be submitted afresh annually and/or as and when called upon for the same by the Company. Tax exemption certificate/ declaration of non-deduction of tax at source on interest on application money, should submitted to the Company along with the copy of application form to the satisfaction of the Company.

(b) Failure to comply with the above shall entitle the Company to deduct tax at source as may be advised to it.

E. Events of default:

- The occurrence of any one of the following events shall constitute an "**Event of Default**" by the Company:

  (i) If the Company fails to make the payment of principal and interest monies which ought to be paid in accordance with the terms of the issue, this Deed and to the extent of Relevant Laws as applicable.

  (ii) Any information, representation, warranty, statement, certificate given by the Company to Debenture Holder(s) or the Debenture Trustee and the warranties given or deemed to have been given by it to Debenture Holder(s) or the Debenture Trustee is misleading, incorrect in any material respect or breached;

  (iii) If proceedings against the Company for taking it into liquidation, whether voluntarily or compulsorily, may be or have been commenced or any resolution for voluntary winding-up is passed or any petition for winding-up is admitted by a competent court or ay order for winding up is passed by a tribunal/competent court;

  (iv) If the Hypothecated Property depreciates in value to such an extent that in the opinion of the Debenture Trustee further security should be given and on advising the Company to the effect such security has not been given to the Debenture Trustee to its satisfaction;

  (v) If without the prior written approval of the Debenture Trustee, which approval shall not be unreasonably withheld, the Hypothecated Property or any part thereof are sold, disposed off, charged, encumbered (except as mentioned in *Clause 4A (Right to deal with charged assets)*); or alienated;

  (vi) The Company has voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency law or the Company is voluntarily or involuntarily dissolved;

  (vii) The Company is unable to or has admitted in writing its inability to pay its debts as and when the same are due or it is certified by an accountant appointed by the Debenture Trustee that the Company's liabilities exceed its assets;

  (viii) A Receiver or liquidator takes possession of the Hypothecated Property or any part thereof, or has been appointed or allowed to be appointed of all or any part of the undertaking of the Company and such appointment is, in the opinion of the Debenture Trustee, prejudicial to the Security hereby created;

  (ix) If an attachment or distraint has been levied on the Hypothecated Property or any part thereof or certificate proceedings have been taken or commenced for recovery of any dues from the Company;

  (x) If any extra-ordinary circumstances have occurred which make it improbable for the Company to fulfill its obligations under these presents;

  (xi) The Company ceases or threatens to cease to carry on its business or gives notice of its intention to do so;

  (xii) If in the opinion of the Debenture Trustee, the Security is deficient or unenforceable or is in jeopardy;

  (xiii) The Majority Debenture Holders determine that a Material Adverse Effect exists, has occurred or could reasonably be expected to occur;

  (xiv) Any governmental or other authority (whether *de jure* or *de facto*) nationalises, compulsorily acquires, expropriates or seizes all or any material part of the business or assets of the Company.

- After the occurrence of an Event of Default stated above, and the expiry of cure periods (if any) the

Debenture Trustee shall send a notice to the Debenture Holder(s) (along with a copy to the Company) within 3 (three) days of the Event of Default by registered post/acknowledgement due or speed post/acknowledgement due or courier or hand delivery with proof of delivery and also through email as a text or as an attachment to email with a notification including a read receipt, and proof of dispatch of such notice or email, shall be maintained.

- The notice shall contain the following:

  (a) request for negative consent for proceeding with the enforcement of security;
  (b) request for positive consent for signing of the ICA;
  (c) the time period within which the consent needs to be provided by the Debenture Holder(s), viz. consent to be given within 15 days from the date of notice or such revised timelines as prescribed under Applicable Law; and
  (d) the date of meeting to be convened (which shall be within 30 days of the occurrence of Event of Default).

  Provided that in case the Event of Default is cured between the date of notice and the date of meeting, then convening of such a meeting may be dispensed with.

- The Debenture Trustee shall take necessary action of either enforcing the Security or entering into the ICA or take any other action as decided in the meeting of Debenture Holder(s) based on the decision of the Debenture Holder(s) with Special Majority, including the decision of formation of a representative committee of the Debenture Holder(s) to participate in the ICA or to enforce the Security or as may be decided in the meeting of Debenture Holder(s). Such a committee, if decided to be formed, may comprise of the designated members representing the interest of the ISIN level Debenture Holder(s) under the Debentures and be responsible to take decisions which shall be binding on the specific ISIN level Debenture Holder(s) relating to ICA matters, or in relation to enforcement of the Security, or take any other action as may be decided by the Debenture Holder(s), from time to time.

- The Debenture Trustee(s) may in accordance with the decision of the Debenture Holder(s), sign the ICA and consider the resolution plan, if any, on behalf of the Debenture Holder(s) in accordance with the requirements under the extant RBI guidelines, SEBI circulars, guidelines and other Applicable Laws. Notwithstanding anything to the contrary contained herein, on the occurrence of an Event of Default, the Debenture Trustee shall follow the standard operating procedure as may be stipulated by SEBI from time to time (as presently set out in the SEBI Defaults (Procedure) Circular). In the event the Recovery Expense Fund is proposed to be utilised for the purposes of enforcement of the Security, the Debenture Trustee shall follow the procedure set out in the Chapter IV of SEBI Master circular for Debenture Trustee Upon the occurrence of any of the events specified in Clause 32.6 (Event of Default and Remedies) (each, an "Event of Default"), the Debenture Trustee shall upon request in writing of the Majority Debenture Holders by a notice in writing to the Company declare the Amounts Outstanding to be due and payable forthwith and the Security created hereunder and under the Security Documents shall become enforceable, and the Debenture Trustee shall have the following rights:

  (i) to enforce any Security created pursuant to the Security Documents in accordance with the terms thereof and the terms of the Transaction Documents, as may be set out therein, towards repayment of the Amounts Outstanding;

  (ii) to sell, assign or otherwise liquidate or direct the Company to sell, assign or otherwise liquidate any or all of the Hypothecated Property, in such manner, at such time, at such place or places and on such terms as the Trustee may, in compliance with the requirements of law, determine in its absolute discretion and to take possession of the proceeds of any such sale or liquidation;

  (iii) right to enter upon the place where Hypothecated Property are kept and/or stored and/or lying and being and to take possession of the Hypothecated Property or any part thereof, by directing the Company in writing to deliver the same to the Debenture Trustee at any place or places designated by the Debenture Trustee, in which event the Company shall, at its own expense:

    a. forthwith cause the same to be moved and delivered to the place or places so designated by the Debenture Trustee;

b. keep any Hypothecated Property to be delivered to the Debenture Trustee (to the extent not physically delivered to the Debenture Trustee) at such place or places pending further action by the Debenture Trustee as provided in these presents; and

c. while such Hypothecated Property shall be so kept, provide such guards and maintenance services as shall be necessary to protect the same;

It being understood that the Company's obligation to move, keep or otherwise deliver the Hypothecated Property is the essence of these presents and that the Debenture Trustee shall be entitled to obtain a decree requiring specific performance by the Company of its aforesaid obligation;

(iv) to receive all profits thereof without any disturbance or hindrance from the Company and to retain all cash proceeds received or receivable by the Company in respect of the Hypothecated Property and to use such funds, in whole or part, towards repayment of the Company's obligations to the Debenture Holders and/or the Debenture Trustee under these presents;

(v) Authority to execute documents including re-conveyance and re-transfer of Hypothecated Property or the conveyance in case of sale, assignment or transfer of the Hypothecated Property in exercise of the power of sale herein contained or transfer of hypothecation or other assurance required to be executed by the Debenture Holders /Debenture Trustee shall if executed by any authorized officer of the Debenture Trustee be deemed as good and effectual as if the Debenture Trustee had authorized such person to execute the same;

(vi) Appoint any independent agency to inspect and examine the working of the Company and/or the Company and give a report to Debenture Holders/ Debenture Trustee. The Company shall give full co-operation and provide necessary assistance to such agency and bear all costs and expenses of the examination including the professional fees and travelling and other expenses; and to review the business and management set-up of the Company and/or the Company and suggest changes which the Company and/or the Company shall implement.

(vii) appoint one Nominee Director on the Board of Directors of the Company.

(viii) exercise such other rights as the Debenture Trustee may deem fit under Applicable Laws.

- At any time after the Debentures become repayable and have not been repaid within the period of 90 (ninety) days, the Debenture Trustee may at their discretion and without further notice institute such proceedings against the Company as they may think fit to enforce repayment thereof together with accrued interest and all other monies payable in respect thereof but they shall not be bound to take any such proceedings unless: -

    (a) The Debenture Trustee is so requested in writing by Majority Debenture Holder(s);

    (b) Sufficient monies are advanced by the Debenture Holder(s) to the Debenture Trustee for enforcement of their rights and security; and

    (c) The Debenture Trustee is indemnified to their satisfaction by the Debenture Holders.

  Subject to the approval of the Debenture Holders and the conditions as may be specified by SEBI from time to time, the Debenture Trustee, on behalf of the Debenture Holders, may enter into ICA provided under the framework specified by the Reserve Bank of India.

- If any Event of Default or any event which, after the notice, or lapse of time, or both, would constitute an Event of Default has happened, the Company shall, forthwith give notice thereof to the Debenture Trustee and the Debenture Holders in writing specifying the nature of such Event of Default or of such event.

- At any time after the Debentures become repayable and have not been repaid, the Debenture Trustee may

after receipt of written instructions from Majority Debenture Holders institute such proceedings against the Company as they may think fit to enforce repayment thereof together with accrued interest and all other monies payable in respect thereof but they shall not be bound to take any such proceedings unless:-

(a) The Debenture Trustee is so requested in writing by Majority Debenture Holder(s);

(b) Sufficient monies are advanced by the Debenture Holder(s) to the Debenture Trustee for enforcement of their rights and Security; and

(c) The Debenture Trustee is indemnified to their satisfaction by the Debenture holders.

- Notwithstanding the above clause, all costs, charges and expenses that may be incurred by the Debenture Trustee in connection with the creation enforcement, preservation, realisation of the Hypothecated Properties with interest thereon from the time of the same having been so incurred and that until such repayment shall be payable by the Company and be a charge upon the Hypothecated Properties hereby charged by way of hypothecation.

- In case the Security created shall become enforceable, the Company shall forthwith upon demand by the Debenture Trustee do all things necessary to enable the Debenture Trustee to enforce the Security.

F. Roles and Responsibilities of Debenture Trustee

1. The Debenture Trustee shall perform its duties and obligations, and exercise its rights and discretions, in keeping with the trust reposed in the Debenture Trustee by the Debenture Holders and shall further conduct itself, and comply with the provisions of all Applicable Laws. Provided that, the provisions of Section 20 of the Indian Trusts Act, 1882, shall not be applicable to the Debenture Trustee. The Debenture Trustee shall perform all the functions as required to discharge its obligations under this Indenture and/or the Transaction Documents including but not limited to the following:

   (a) do all acts or deeds and take such actions as may be required to be taken by the Debenture Trustee as per the terms and provisions of this Deed and/or the other relevant Transaction Documents for the purpose of exercising its rights and performing its duties and obligations under each of the Transaction Documents, writings and instruments referred to in this Indenture, in accordance with Applicable Laws.
   (b) inspect the registers of the Company and to take copies and extracts in the course of such inspection;
   (c) examine, by itself or through an accountant, the books of account, documents, charged assets and property of the Company or any part thereof and to investigate the affairs of the Company and the Company shall allow any such accountant to make such examination and take copies and extracts thereof and carry out investigation and shall furnish them with all such information as they may require and shall pay all costs, charges and expenses of and incidental to such examination and investigation.
   (d) Before creating a charge on the security for the debentures to meet the hundred percent security cover or higher security cover as mentioned in transaction documents, the debenture trustee shall exercise independent due diligence to ensure that such security is free from any encumbrance or that it has obtained the necessary consent from other charge-holders if the security has an existing charge, in the manner as may be specified by SEBI from time to time and issue a due diligence certificate as per format specified under SEBI NCS Regulations and SEBI Master Circular for Debenture Trustee.

2. Unless instructed or confirmed by the Majority Debenture Holders, the Debenture Trustee shall not give notice to any person of the execution hereof or to see to the performance or observance of any of the obligations of the Company or in any way to interfere with the conduct of the Company's business or affairs;
   Provided that upon receiving any written notice about any Event of Default or any event that, in due course of time or upon the giving of notice would become an Event of Default, the Debenture Trustee shall promptly inform the Debenture Holders.
   Provided also that subject to the approval of the Debenture Holders and the conditions as may be specified by SEBI from time to time, the Debenture Trustee, on behalf of the Debenture Holders, may enter into ICA provided under the framework specified by the Reserve Bank of India.

3. The Debenture Trustee shall be at liberty:
    (i) to execute the relevant Transaction Documents and all other deeds, documents, writings, agreements and instruments as may be required in connection with the Debentures and matters related thereto.
    (ii) accept and monitor the Security till the Redemption of Debentures as per the terms of the Transaction Documents;
    (iii) perform all such acts, deeds and things which the Debenture Trustee may from time to time deem necessary or appropriate for or incidental to the management and administration of the rights and Security from time to time vested in it as the Debenture Trustee, under, pursuant to or in connection with the Transaction Documents, (including, without limitation, executing any amendments and/ or re-statements and / or re-execution of the Transaction Documents, with the prior approval of the Debenture Holders);
    (iv) Take all relevant actions to preserve the rights and Security Interest constituted under the Transaction Documents as and when necessary;
    (v) To refrain from any acts and avoid any omissions which might prejudice the value or the validity of the rights and Security Interest constituted under the Transaction Documents;
    (vi) with the prior written permission of the Majority Debenture Holders, perform all such other acts, deeds and things which the Debenture Trustee may from time to time deem necessary or appropriate for or incidental to enforcement and foreclosure of the rights and security constituted by the Transaction Documents.

4. The Debenture Trustee shall also file, record, register, inspect all Security Documents and all other documents and maintain all filings and recordings;

5. The Debenture Trustee shall be entitled to, either by itself or through its authorised representatives inspect the Hypothecated Property, with prior written notice of 3 days to the Company, together with all records, registers relating to the Security;

    Provided that, upon the occurrence of an Event of Default, the Debenture Trustee shall not require to give any prior notice to the Company and/or any other person to carry out such inspection.

6. The Debenture Trustee shall take such other actions as the Majority Debenture Holders may from time to time direct including but not limited to the following:
    (a) execute and deliver all other documents, agreements, instruments and certificates and do all other actions as are required to be executed and/or done by the Debenture Trustee as set out under the relevant laws;
    (b) take whatever action or exercise any rights or remedies that shall be required to be taken or executed by the Debenture Trustee by the terms and provisions of this Indenture, exercise its rights and perform its duties and obligations under each of the documents, agreements, instruments and certificates referred to in this section as set forth in such documents, agreements, instruments and certificates; and
    (c) subject to the terms and provisions of this Indenture take such other action in connection with the foregoing as the Majority Debenture Holder(s) may from time to time direct.
    Notwithstanding anything contained in these presents, it is clarified that the Debenture Trustee shall before granting any waiver under this Indenture or any other Transaction Documents, seek written instructions from the Majority Debenture Holder(s). Only upon receipt of such express and written instructions, shall the Debenture Trustee exercise such rights and perform such duties and obligations under this Indenture.

7. The Debenture Trustee shall have the authority, inter alia, to:
    a) take all relevant actions (or refrain from taking any, as the case may be) to preserve the rights of the Debenture Holder(s) as and where necessary to do so; and
    b) to enforce the rights of the Debenture Holder(s) and to perform all such acts, deeds and things which the Debenture Trustee may from time to time deem necessary or appropriate for or incidental to such enforcement of rights, all in accordance with the terms and conditions of this Deed and the Transaction Documents and any sharing arrangement between the Debenture Holder(s).

8. The Debenture Trustee shall have only those duties, obligations and responsibilities expressly specified in this Deed and the Transaction Documents, and shall not have any implied duties, obligations or responsibilities except to the extent provided by the Applicable Laws.

9. The Debenture Trustee may, so long as the same is not inconsistent with or in conflict with their rights, powers, obligations and duties under this Deed and the Transaction Documents retain any fees or remuneration in connection with its activities as Debenture Trustee under the Transaction Documents or in relation to any of the foregoing.

10. Cumulative Powers

The powers which this Deed confers on the Debenture Trustee and any Receiver appointed hereunder are cumulative and without prejudice to their respective general powers under Applicable Laws and may be exercised as often as the Debenture Trustee or the Receiver may deem fit and appropriate and the Debenture Trustee may, in connection with the exercise of its powers, join or concur with any Person in any transaction, scheme or arrangement whatsoever and the Company acknowledges that the powers of the Debenture Trustee or the Receiver appointed hereunder shall in no circumstances whatsoever be suspended, waived or otherwise prejudiced by anything other than an express waiver or variation in writing.

11. Debenture Trustee to Communicate to Debenture Holder(s)

The Debenture Trustee shall communicate to the Debenture Holder(s) on half yearly basis the compliance of the terms of issue by the Company, defaults, if any, in payment of interest or Redemption of Debentures and action taken therefor.

12. Power of Trustee to Permit the Company to Deal with the Hypothecated Property

At any time before the Security constituted hereunder becomes enforceable, the Debenture Trustee may, at the cost and request of the Company, and without any consent of the Debenture Holders, do or concur with the Company in doing all or any of the things which the Company might have done in respect of the Hypothecated Property as if no Security had been created and particularly but not by way of limitation, the following:

(i) sell, call in, collect, convert, exchange, surrender, develop, retransfer, release, abandon, deal with or exercise any right in respect of all or any of the Hypothecated Property upon such terms as the Debenture Trustee deems fit;

(ii) assent to any modification of any contracts or arrangements which may be subsisting in relation to the Hypothecated Property;

(iii) place any Hypothecated Property in the name of and under the control of the Debenture Trustee or any nominee of the Debenture Trustee if deemed expedient with a view to the realisation or otherwise thereof;

(iv) institute, defend, enforce any suit or proceeding and settle, adjust, refer to arbitration, compromise and arrange all accounts, disputes, reckonings, questions, claims or demands whatsoever in relation to any or all of the Hypothecated Property. It is clarified that the Debenture Trustee shall not without the consent of the Company institute, defend, enforce any suit or proceeding and settle, adjust, refer to arbitration, compromise and arrange all accounts, disputes, reckonings, questions, claims or demands whatsoever in relation to the borrowers of the Company;

(v) apply the net proceeds from any sale, calling in, conversion or other dealing with the Hypothecated Property in developing, improving, protecting or preserving the Hypothecated Property or any part thereof; and

(vi) make, execute and do all acts, deeds, matters, things and assurances, from time to time, in relation to the Hypothecated Property as the Debenture Trustee may approve and in such manner and on such terms as the Debenture Trustee may determine in the interest of the Debenture Holders;

upon such terms as the Debenture Trustee may deem expedient.

Provided that all property of any description and all net monies arising from or receivable upon any such dealing as aforesaid and remaining after payment therefrom of the costs and expenses of and incidental to such dealing shall be and become part of the Hypothecated Property and shall be vested in, paid to and specifically charged in favour of the Debenture Trustee in such manner as the Debenture Trustee shall require.

13. Power to Accumulate Proceeds of Sale

If the amount of the monies at any time apportionable under *Clause 9.21 (Trust of proceeds of sale/Realisation out of the trust properties)* shall be less than ten percent of the nominal amount of the Debentures then outstanding, the Debenture Trustee may, at its discretion, invest such monies in any one of the investments herein authorised with power, from time to time, at its discretion to vary such investments and investments with the resulting income thereof may be accumulated until the accumulations together with any other fund for the time being under the control of the Debenture Trustee and available for the purpose shall amount to a sum sufficient to pay at least ten percent of the nominal amount of the Debentures then outstanding and the accumulations and funds shall be applied in the manner aforesaid. Provided that, the Debenture Trustee shall not be liable for any loss which may be occasioned by any investment or variation thereof made by it pursuant to this Clause except for the losses arising due to the gross negligence or wilful misconduct of the Debenture Trustee.

14. Power of Trustee to Appoint Receiver

Subject to the provisions of Applicable Law, the Debenture Trustee, at any time after the Security hereby constituted becomes enforceable and whether or not the Debenture Trustee shall then have taken possession of the Hypothecated Property and in addition to the power hereinbefore conferred upon the Debenture Trustee after such taking possession, may, in writing, appoint any one or more of the officers of the Debenture Trustee or any bank or financial institution doing business in India or independent accountant as receiver(s) (the "Receiver") of the Hypothecated Property or any part thereof and remove any Receiver(s) so appointed and appoint any such other person(s) in his or their stead. All the provisions and powers declared in respect of a Receiver appointed by the Debenture Trustee after taking possession by the Debenture Trustee shall apply to a Receiver appointed before taking possession by the Debenture Trustee. In particular, such Receiver shall be deemed to be the agent of the Company which shall be solely responsible for his acts and defaults and liable on any contract or engagement made or entered into by him and for his remuneration and the Debenture Trustee and the Debenture Holders shall not incur any liability or responsibility therefor by reason of their making or consenting to his appointment as such Receiver. In addition to the foregoing, the following provisions shall also apply to such Receiver:

(a) Appointment before or after possession: A Receiver may be appointed either before or after the Debenture Trustee shall have taken possession of the Hypothecated Property or any part thereof;

(b) Receiver to be invested with powers by Debenture Trustee: The Receiver may be invested by the Debenture Trustee with such powers and discretions including powers of management as the Debenture Trustee may think expedient;

(c) Receiver to exercise powers vested in Debenture Trustee: Unless otherwise prescribed by the Debenture Trustee in writing, the Receiver shall have and may exercise all the powers and authorities hereby conferred on the Debenture Trustee;

(d) Receiver to conform to regulations made by Debenture Trustee: The Receiver shall, in the exercise of his powers, authorities and discretions, conform to the regulations, instructions and directions made and given by the Debenture Trustee, from time to time;

(e) Receiver's remuneration: The Debenture Trustee may, from time to time, fix the remuneration of the Receiver and direct payment thereof out of the Hypothecated Property, but the Company alone shall be liable for the payment of such remuneration;

(f) Receiver to give security: The Debenture Trustee may, from time to time and at any time, require the Receiver to give security for the due performance of his duties as such Receiver and may fix the nature and the amount of the security to be given, but the Debenture Trustee shall not be bound in any case to require any such security;

(g) Receiver to pay the monies: Unless otherwise directed by the Debenture Trustee, all monies, from time to time, received by such Receiver shall be paid over to the Debenture Trustee to be held by the Debenture Trustee upon the trust herein declared of and concerning the monies arising from any sale, calling in, collection or conversion of the Hypothecated Property;

(h) Receiver's power to borrow on Hypothecated Property: Subject as provided herein, the Receiver may, for the purpose of carrying on the business of the Company as mentioned in (b) above or for defraying any costs, charges, losses or expenses (including his remuneration) which shall be incurred by him in exercise of the powers and authorities vested in him raise and borrow monies on the security of the Hypothecated Property or any part thereof at such rate or rates of interest and generally on such terms and conditions as he may think fit, and no person lending any such money shall be required to inquire as to

the propriety or purpose of the exercise of the said power or to see to the application of any monies so raised or borrowed, provided that the Receiver shall not exercise the said power without first obtaining the written consent of the Debenture Trustee but the Debenture Trustee shall incur no responsibility or liability to any lender or otherwise by reason of its giving or refusing such consent whether absolutely or subject to any limitation or condition;

(i) Receiver agent of the Company: Every Receiver shall be the agent of the Company for all purposes and the Company alone shall be responsible for his or its acts and defaults, losses or misconduct and liable on any contract or engagement made or entered into by the Receiver and for the Receiver's remuneration and the Debenture Trustee and the Debenture Holders shall not incur any liability or responsibility therefore by reason of their making or consenting to his appointment as Receiver; and

(j) Applicability of Transfer of Property Act: Subject as aforesaid the provisions of Section 69A of the Transfer of Property Act, 1882 and the powers thereby conferred on a lender or Receiver shall, so far as applicable, apply to such Receiver.

15. Power of Trustee to Borrow

the Debenture Trustee may, on instructions from Majority Debenture Holders or Majority Resolution, the Trustee may require the Company to raise or borrow moneys on the security of the Trust Properties or any part thereof ranking either in priority or *pari passu:*

(a) for the purpose of making any payment under or by virtue of this Deed;
(b) in relation to the exercise of any powers, duties or obligations of the Debenture Trustee or the Receiver;
(c) otherwise in relation to the Hypothecated Property;
(d) for defraying any costs, charges and expenses which shall be incurred by the Debenture Trustee under or by virtue of this Deed; and
(e) for the purpose of paying off or discharging any hypothecations or charges for the time being on the Hypothecated Property;

The Company may raise and borrow such moneys as aforesaid at such rate or rates of interest and generally on such terms and conditions as the Debenture Trustee shall think fit and no person lending any such money shall be concerned to inquire as to the propriety or purpose of the exercise of the said power or to see to the application of any monies so raised or borrowed.

16. Power of Trustee upon Execution Being Levied

In addition to the powers hereinbefore conferred, the Debenture Trustee may enter into or take possession of and hold or appoint a Receiver to take possession of any part or parts of the Hypothecated Property which may at any time appear to be in danger of being taken under any process of law by any creditor of the Company or be otherwise in jeopardy and where a Receiver is appointed under this Clause the provisions of Clause 10 (Trustee and Receiver not liable to account as lender in possession) hereof shall apply mutatis mutandis and the Debenture Trustee may at any time give up possession or discharge the Receiver.

17. Power of Trustee to Delegate

The Debenture Trustee hereof being a company or a corporation or any public financial institution may, in the execution and exercise of all or any of the trusts, powers, authorities and discretions vested in it by these presents act by an officer or officers for the time being of the Debenture Trustee and the Debenture Trustee may also, whenever it thinks it expedient, delegate by power of attorney or otherwise, to any such officer all or any of the trusts, powers, authorities and discretions vested in the Debenture Trustee by these presents and any such delegation may be made upon such terms and conditions and subject to such regulations (including power to sub-delegate) as the Debenture Trustee may think fit and the Debenture Trustee shall supervise the proceedings but not be in anyway responsible for any loss incurred by reason of default or any mistake, or want of prudence on the part of any such delegate or sub-delegate.

Provided however, that the Debenture Trustee shall be liable for any negligence, fraud, breach of trust and willful misconduct (as may be finally determined by a court of competent jurisdiction) of the officer to whom the Debenture Trustee has delegated its powers.

18. Power of Trustee to Employ Agents

The Debenture Trustee may, in carrying out the trust business employ and pay any person to transact or concur in transacting any business and do or concur in doing all acts required to be done by the Debenture Trustee including the receipt and payment of moneys and shall be entitled to charge and be paid all usual professional and other charges for business transacted and acts done by it in connection with the trusts hereof and also its reasonable charges in addition to the expenses incurred by them in connection with matters arising out of or in connection with these presents.

19. Trustee's Rights to Manage the Hypothecated Properties

Upon the happening of any Event of Default and upon the Security becoming enforceable and after the Debenture Trustee shall have taken possession of the Hypothecated Property and until the Hypothecated Property shall be sold, called in, collected or converted, the Debenture Trustee may, if it shall think fit so to do but not otherwise, either by itself manage the Hypothecated Property or any of them or appoint a Receiver to manage the same and the Debenture Trustee or the Receiver may manage and conduct the same as they shall in their discretion think fit. For the purpose aforesaid, the Debenture Trustee or the Receiver so appointed may do all or any of the following acts and things, namely:

(a) Employ or remove such experts, officers, agents, managers, clerks, accountants, servants, workmen and others, upon such terms, with such salaries, wages or remuneration as the Debenture Trustee or the Receiver shall think proper;
(b) Acquire and provide all such machinery, materials and things as the Debenture Trustee or the Receiver may consider necessary;
(c) Appoint co-trustees and agents;
(d) Insure all or any of the Hypothecated Property of an insurable nature against loss or damage by fire and against such other risks in such sum or sums as the Debenture Trustee or the Receiver shall think fit;
(e) Allow time for payment of any debt, with or without security;
(f) Exchange any part or parts of the Hypothecated Property for any other security or property suitable for the purposes of the Company upon such terms as may seem expedient and either with or without payment or receipt of moneys for equality of exchange or otherwise;

(g) Execute and do all such acts, deeds and things as to the Debenture Trustee or the Receiver may appear necessary or proper or in relation to any of the purposes aforesaid.

The Debenture Trustee or the Receiver so appointed may for any of the purposes aforesaid do or cause to be done all such acts and things in respect of the business and the Hypothecated Property as the Debenture Trustee/Receiver could do or cause to be done if they had absolute possession of the Hypothecated Property and had carried on the said business for the benefit of the Debenture Trustee, without being answerable for any loss or damage which may happen thereby.

20. Application of Monies from Hypothecated Property

The Debenture Trustee shall, out of the monies received by the Debenture Trustee in carrying on the business as mentioned in Clause 9.13 (Power to accumulate Proceeds of Sale) hereof, and out of the profits and income of the Hypothecated Property, pay and discharge the costs, charges and expenses incurred in carrying on the business including the remuneration of the Receiver (if any) and in the management of the Hypothecated Property or in the performance or exercise or the attempted performance or exercise of the powers and duties under these presents and all other outgoings which the Debenture Trustee or Receiver shall think fit to pay and shall pay and apply the residue of the said receipts, rents, profits and monies in the manner hereinbefore provided with respect to the monies arising from any sale, calling in, collection or conversion of the Hypothecated Property.

21. Trust of Proceeds of Sale / Realisation out of the Trust Properties

The Debenture Trustee shall hold upon trust the monies received by it in respect of the Trust Properties (hereinafter collectively referred to as "the said monies") or any part thereof arising out of:

(a) any sale, calling in, collection or conversion in respect of the Hypothecated Property;
(b) any income, rent or profits arising in respect of the Hypothecated Property;
(c) any insurance contracts or proceeds or claims paid under any insurance contract;
(d) compensation money in respect of any acquisition, requisition or nationalisation or take-over of the management of the Company;
(e) enforcement of Security created under this Deed in accordance with this Deed;
(f) any other realisation whatsoever.

The Debenture Trustee shall in the first place, by and out of the said monies which it can appropriate towards the Amounts Outstanding reimburse itself and pay, retain and discharge all the costs, charges and expenses incurred in or collection, conversion or the exercise of the trusts and powers under these presents, including the remuneration of the Debenture Trustee as herein provided, and shall apply the residue of the said monies:

(a) firstly, in or towards payment to the Debenture Holders, *pari passu*, of all arrears of Interest and liquidated damages remaining unpaid on the Debentures held by them;
(b) secondly in or towards payment to the Debenture Holders, *pari passu*, of all Principal Amounts owing on the Debentures held by them and whether the said Principal Amounts shall or shall not then be due and payable; and
(c) thirdly, the surplus (if any) of such monies to the Person(s) entitled thereto.

Provided that if the Debenture Trustee is of the opinion that it is expedient to do so, payments may be made on account of Principal Amounts before the whole or any part of the Interest due on the Debentures has been paid off, but such alteration in the order of payment of principal and Interest herein prescribed shall not prejudice the right of the Debenture Holders to receive the full amount to which they would have been entitled if the ordinary order of payment had been observed.

The Debenture Trustee shall not be affected by any notice express or implied of the right, title or claim of any Person to the said monies other than the Debenture Holders.

22. Memorandum of Part Satisfaction

Upon any payment under Clause 9.21 (Trust of Proceeds of Sale / Realisation out of the Trust Properties) or Clause 9.13 (Power to accumulate Proceeds of Sale) above, not amounting to complete payment of all Principal Amount and interest due thereon, the Debentures in respect of which payment is made shall be produced to the Debenture Trustee who shall cause a memorandum of the amount and date of payment to be endorsed thereon. The Debenture Trustee may, in their discretion, dispense with the production and endorsement of Debentures as aforesaid, in any special case upon such indemnity as the Debenture Trustee may think fit.

23. Investment of Monies

Subject as aforesaid, the Debenture Trustee shall invest the monies referred to in Clause 9.13 (Power to accumulate Proceeds of Sale) hereof upon some or one of the investments hereinafter authorised or place the same upon deposit or in current account in the name of the Debenture Trustee with any Scheduled Bank or Banks with power, from time to time, at its discretion, to vary such investments and to resort to any such investments for any of the purposes for which such proceeds are under these presents authorised to be expended and subject as aforesaid the Debenture Trustee shall stand possessed of the said investments upon the trust herein declared to hold the investments and income thereof upon the trust and purposes hereinbefore expressed concerning the monies to arise from any sale, calling in, collection and conversion of the Trust Properties.

24. Permitted Investments

Any moneys which under the trust or powers herein contained ought to be invested by the Debenture Trustee may be invested in the name of the Debenture Trustee in any of the investments by Applicable Law authorised for investment of trust moneys for the time being in force in India ("Permitted Investments") with power to vary and transpose such investments and in so far as the same shall not be invested shall be placed on deposit or in a current account in the name of the Debenture Trustee in any scheduled bank(s).

25. Trustee may Give up Possession

If and when the Debenture Trustee shall have made an entry into or taken possession of the Hypothecated Property under the powers conferred upon the Debenture Trustee by these presents, the Debenture Trustee, on instructions from Majority Debenture Holders or with the authority of a Majority Resolution of the Debenture Holders passed at a meeting of the Debenture Holders may, at any time thereafter give up possession of the Hypothecated Property or any of them or any part or parts thereof to the Company, either unconditionally or upon such terms and conditions as may be specified in such resolution or consent.

26. Nominee Director

In accordance with and as per the terms of the provisions of the SEBI Debenture Trustees Regulations including in terms of clause (e) of sub-regulation (1) of regulation 15 of SEBI Debenture Trustees Regulations the Debenture Trustee shall have a right to appoint a nominee director on the board of directors of the Company in consultation with Debenture Holders (hereinafter referred to as the "Nominee Director") upon the occurrence of the following:

1. Two consecutive defaults in payment of interest to the Debenture Holder(s); or
2. Default in creation of Security for Debentures; or
3. Default in Redemption of Debentures.

The Nominee Director shall not be liable to retire by rotation nor required to hold any qualification shares. The Company shall appoint the Nominee Director at the earliest and not later than one month from the date of receipt of nomination from the Debenture Trustee., as per clause 18(6A) of SEBI NCS Regulations.

27. Privileges of Trustee

In addition to the other powers hereby conferred on the Debenture Trustee and the provisions hereof for its protection and not by way of limitation or derogation of anything in these presents contained nor of any statute limiting the liability of the Debenture Trustee, it is expressly declared as follows:

(a) the Debenture Trustee may, in relation to these presents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Company or by the Debenture Trustee or otherwise and subject to the provisions of section 71 of the Act;

(b) the Debenture Trustee shall be at liberty to accept a certificate signed by authorized signatories of the Company as to any act or matter prima facie within the knowledge of the Company as sufficient evidence thereof and a like certificate that any property or assets are in the opinion of authorized signatories so certifying worth a particular sum or suitable for the Company's purpose or business, as sufficient evidence that it is worth that sum or so suitable and a like certificate to the effect that any particular dealing or transaction or step or thing is in the opinion of the authorized signatories so certifying expedient, as sufficient evidence that it is expedient. However, if the Debenture Trustee has cause to believe of any errors and wrongful facts in any such certificate, then the Debenture Trustee shall cause an independent verification thereof;

(c) the Debenture Trustee shall exercise due-diligence in relation to creation of Security in accordance with SEBI NCS Regulations and SEBI Debenture Trustee Master Circular;

(d) unless otherwise specifically provided, the Debenture Trustee shall not be bound (i) to give notice to any person of the execution hereof or to see to the performance or observance of any of the obligations hereby imposed on the Company, or (ii) in any way to interfere with the conduct of the Company's business unless and until the Security hereby constituted or the rights under the Debentures shall have become enforceable and the Debenture Trustee shall have determined to enforce the same;

(e) the Debenture Trustee shall be at liberty to keep these presents and all deeds and other documents relating to any of the Trust Properties at its registered office or elsewhere or if the Debenture Trustee so decides with any bank or company whose business includes undertaking the safe custody of documents or with any firm of advocates or solicitors and the Debenture Trustee may pay all sums required to be paid on account of or in respect of

any such deposit;

(f) In the event of the Debenture Trustee having knowledge of certain facts which would consequently result in an Event of Default, the Debenture Trustee shall immediately inform the same to the Debenture Holders and declare an Event of Default upon instructions by Majority Debenture Holders;

(g) save as herein otherwise expressly provided the Debenture Trustee shall, as regards all trusts, powers, authorities and discretions hereby vested in the Debenture Trustee, have absolute and uncontrolled discretion as to the exercise thereof and to the mode and time of exercise in accordance with the terms hereof

(h) with a view to facilitating any dealing under any provision of these presents the Debenture Trustee shall have full power to consent (where such consent is required) to a specified transaction or class of transactions conditionally;

(i) the Debenture Trustee shall be responsible for acting upon any resolution purported to have been passed at any meeting of the Debenture Holders in respect whereof minutes have been made and signed, even though it may subsequently be found that there was some defect in the constitution of the meeting or the passing of the resolution or that for any reason the resolution was not valid or binding upon the Debenture Holders;

(j) the Debenture Trustee shall have full power to determine all questions and doubts arising in relation to any of the provisions hereof and every such determination bona fide made (whether or not the same shall relate wholly or partially to the acts or proceedings of the Debenture Trustee) shall be conclusive and binding upon all persons interested hereunder; and

PROVIDED THAT nothing contained in this Clause shall exempt the Debenture Trustee from or indemnify it against any liability for breach of trust nor any liability which by virtue of any rule or law would otherwise attach to it in respect of any gross negligence, willful default, fraud or breach of trust which the Debenture Trustee may be guilty of in relation to its duties hereunder.

Notwithstanding any other provisions contained under this DTD, the Debenture Trustee is required to exercise its diligence in exercising any of the powers or trusts expressed in these presents or contained or any of them or in enforcing the covenants contained therein or any of them or in giving notice to any person or persons of the execution thereof or in taking any other steps which may be necessary, expedient or desirable for the purpose of perfecting or enforcing the rights created under the Debenture Documents or for any loss or injury which may be occasioned by reason thereof.

Notwithstanding any other provision contained herein, no clause which has the following effects shall be valid from the Effective Date:-

(a) limiting or extinguishing the obligations and liabilities of the debenture trustee in relation to any rights or interests of the debenture holders of the debt securities;

(b) limiting or restricting or waiving the provisions of the Act and/or applicable law, the NCS Regulations and circulars, or guidelines issued by SEBI;

(c) indemnifying the debenture trustee or the issuer for loss or damage caused by their act of negligence or commission or omission.

28. Receipt of Trustee to be Effectual Discharge

Upon any dealing or transaction under the provisions herein contained, the receipt by the Debenture Trustee of any other monies paid otherwise howsoever including the proceeds upon any of the Trust Properties sold or realised, to it shall effectually discharge the purchaser or purchasers or person paying the same therefrom and from being concerned to see to the application or being answerable for the loss or misapplication or non-application thereof.

29. Application to Court

Notwithstanding anything else contained in this Deed, the Debenture Trustee may, at any time after the Security hereby constituted on the Hypothecated Property becomes enforceable, apply to the Court for an order that the powers and trusts hereof be exercised and carried into execution under the directions of the Court and for the appointment of a Receiver or manager of the Hypothecated Property and for any

other order in relation to the execution and administration of the powers and trusts hereof as the Debenture Trustee shall deem expedient and the Debenture Trustee may assent to or approve of any application to the Court made at the instance of any of the Debenture Holders and shall be indemnified by the Company against all costs, charges and expenses incurred for or in relation to any such application or proceeding.

30. Debenture Trustee may Contract with Company

Neither the Debenture Trustee nor any agent of the Debenture Trustee shall be precluded from making any contract or entering into any arrangement or transaction with the Company or with itself in the ordinary course of business of the Debenture Trustee or from undertaking any banking, financial or agency services for the Company or from underwriting or guaranteeing the subscription of or placing or subscribing for or otherwise acquiring, holding or dealing with any of the stocks or shares or the Debentures or debenture stocks or any other securities whatsoever of the Company or in which the Company may be interested either with or without a commission or other remuneration or otherwise at any time entering into any contract of loan or deposit or any other contract or arrangement or transaction with the Company or being concerned or interested in any such contract or arrangement or transaction which any other company or person not being a Debenture Trustee of these presents would be entitled to enter into with the Company and the Debenture Trustee shall not be in anywise liable to account either to the Company or to the Debenture Holder(s) for any profits made by it thereby or in connection therewith and the Debenture Trustee or any agent of the Debenture Trustee shall also be allowed to retain for its or his own benefit any customary share of brokerage, fee, commission, interest, discount or other compensation or remuneration allowed to it or him.

ANNEXURE VIII: IN-PRINCIPLE APPROVAL

Ref. No.: NSE/LIST/10501 April 21, 2026

The Company Secretary
Tata Capital Limited
11th Floor, Tower A,
Peninsula Business Park,
Ganpatrao Kadam Marg,
Lower Parel, Mumbai 400013

Dear Sir/Madam,

Sub.: In-principle approval for listing of Non-Convertible Securities on private placement basis

This is with reference to your application requesting in-principle approval for General Information Document dated April 20, 2026 for proposed listing of Non-Convertible Securities on private placement basis to be issued in various tranches by Tata Capital Limited. In this regard, the Exchange is pleased to grant in-principle approval for the said issue, subject to adequate disclosures to be made in the General Information Document / Key Information Document in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, applicable SEBI Circulars and other applicable laws in this regard and provided the Company prints the Disclaimer Clause as given below in the General Information Document / Key Information Document after the SEBI disclaimer clause:

"As required, a copy of this General Information Document / Key Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). It is to be distinctly understood that the aforesaid submission or in-principle approval given by NSE vide its letter via ref. No.: NSE/LIST/10501 dated April 21, 2026 or hosting the same on the website of NSE in terms of SEBI (Issue And Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, should not in any way be deemed or construed that the document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever"

Please note that the approval given by us should not in any way be deemed or construed that the General Information Document / Key Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor does it warrant that the securities will be listed or will continue to be listed on the Exchange; nor does it take any

This Document is Digitally Signed
Signer: RAKSHI RAKESH GOSALIA
Date: Tue, Apr 21, 2026 16:20:51 IST
Location: NSE

Continuation Sheet

Ref. No.: NSE/LIST/10501 April 21, 2026

responsibility for the financial or other soundness of the Company, its promoters, its management or any scheme or project.
The in-principle approval granted by the Exchange is subject to the below:

1. the Issuer shall submit to the Exchange prior to opening of the issue and at the time of listing, a valid credit rating letter/rationale covering the total issuance amount under the Key Information Document.
2. these Non-Convertible Securities may be listed on the Exchange after the allotment process has been completed, provided these securities of the issuer are eligible for listing on the Exchange and the issuer fulfills the listing requirements of the Exchange.
3. the Issuer shall ensure compliance with all the applicable guidelines issued by appropriate authorities from time to time including SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, applicable SEBI Circulars, and other applicable laws in this regard.

Specific attention is drawn towards Para 1 of Chapter XV of SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021. Accordingly, Issuers of privately placed debt securities in terms of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBPs within one working day of allotment of securities. The details can be uploaded using the following links:

https://www.nse-ebp.com
https://www.nseebp.com/ebp/rest/reportingentity?new=true

This in-principle approval shall be valid for a period of one year from the date of opening of the first issue of securities under this General Information Document. Kindly note that such first issue of securities under this General Information Document should be opened within one year from the date of this letter.

Kindly note, this Exchange letter should not be construed as approval under any other Act /Regulation/Rule/Bye laws (except as referred above) for which the Company may be required to obtain approval from other department(s) of the Exchange. The Company is requested to separately take up matter with the concerned departments for approval, if any.

Yours faithfully,
For National Stock Exchange of India Limited

Bansri Gosalia
Senior Manager

This Document is Digitally Signed
Signer: BANSRI HARESH GOSALIA
Date: Tue, Apr 21, 2026 16:20:51 IST
Location: NSE

National Stock Exchange of India Limited | Exchange Plaza, C-1, Block G, Ban plex, Bandra (E), Mumbai – 400 051.
India +91 22 26598100 | www.nseindia.com | CIN U67120MH1992PLC069

ANNEXURE IX: DISCLOSURE PRESCRIBED UNDER FORM PAS-4 OF COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES), RULES, 2014

<table>
<tr><th>Sr. No.</th><th>Disclosure Requirements</th><th>Reference</th></tr>
<tr><td colspan="3">PART A</td></tr>
<tr><td>1</td><td colspan="2">GENERAL INFORMATION</td></tr>
<tr><td>i.</td><td>Name, address, website and other contact details of the Company indicating both registered office and corporate office.</td><td>
<table>
<tr><th>Name of the Company</th><th>Tata Capital Limited</th></tr>
<tr><td>Registered Office Address</td><td>11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013</td></tr>
<tr><td>Corporate Office Address</td><td>There is no corporate office</td></tr>
<tr><td>Contact Number</td><td>+91 22 6606 9000</td></tr>
<tr><td>Contact Person</td><td>Ms. Sarita Kamath</td></tr>
<tr><td>Fax Number</td><td>+91 22 6656 2699</td></tr>
<tr><td>Email id</td><td>compliance.ncd@tatacapital.com</td></tr>
<tr><td>Website</td><td>www.tatacapital.com</td></tr>
</table>
</td></tr>
<tr><td>ii.</td><td>Date of incorporation of the Company</td><td>March 08, 1991</td></tr>
<tr><td>iii.</td><td>Business carried on by the Company and its subsidiaries with the details of branches or units:</td><td>(a) The description of the Company’s Principal Business Activities are as under: Please refer to Section 3.2 of the General Information Document
(b) Details about the subsidiaries of the Company with details of branches or units: Please refer to Section 3.4 and Section 3.5 of the General Information Document .</td></tr>
<tr><td>iv.</td><td>Brief particulars of the management of the company</td><td>(a) Details of Board of Directors of the Company and their profile:
<table>
<tr><th>Name of the Director</th><th>Designation</th></tr>
<tr><td>Mr. Saurabh Agrawal</td><td>Chairman, Non – Executive Director</td></tr>
<tr><td>Mr. Sujit Kumar Varma</td><td>Independent Director</td></tr>
<tr><td>Dr. Punita Kumar Sinha</td><td>Independent Director</td></tr>
<tr><td>Mr. Nagaraj Ijari</td><td>Independent Director</td></tr>
<tr><td>Mr. Ramanathan Viswanathan</td><td>Independent Director</td></tr>
<tr><td>Ms. Geetha Ravichandran</td><td>Independent Director</td></tr>
<tr><td>Mr. Ankur Verma</td><td>Non-Executive Director</td></tr>
<tr><td>Mr. Rajiv Sabharwal</td><td>Managing Director & CEO</td></tr>
</table>
<table>
<tr><th>Name of the Director</th><th>Profile</th></tr>
<tr><td>Mr. Saurabh Agrawal</td><td>Mr. Saurabh Agrawal is the Chairman and Non-Executive Director of the Company. He holds a Bachelor’s Degree in</td></tr>
</table>
</td></tr>
</table>

Sr. No.	Disclosure Requirements	Reference	
			Chemical Engineering from the University of Roorkee and a Post Graduate Diploma in Management from the Indian Institute of Management, Calcutta. Presently, he also serves as the Executive Director and Group Chief Financial Officer of Tata Sons Private Limited. He has previously served as the Chief Strategy Officer – Corporate Strategy & Business Development cell with Aditya Birla Management Corporation Private Limited and Head of Corporate Advisory and Finance (South Asia and SEA) with Standard Chartered Bank.
		Mr. Sujit Kumar Varma	Mr. Sujit Kumar Varma is an Independent Director of the Company. He holds a Bachelor's of Arts degree in English Honours from the Ranchi University. He is a Certified Associate of the Indian Institute of Bankers. He had been associated with the State Bank of India for 34 years in various capacities. He has held Board positions in several banks, such as State Bank of India as the Deputy Managing Director (Corporate Accounts Group), SBI, New York branch as the Chief Executive Officer, SBI (Mauritius) Limited and State Bank of India (UK) Limited as Director.
		Dr. Punita Kumar Sinha	Dr. Punita Kumar Sinha is an Independent Director of the Company. She holds a Bachelor's of Technology degree in Chemical Engineering from Indian Institute of Technology, Delhi, and a Master's degree in Business Administration from Drexel University. She also holds a Ph.D in Finance from the Wharton School University of Pennsylvania, Philadelphia. She also holds

Sr. No.	Disclosure Requirements	Reference	
			a Chartered Financial Analyst Charter. She is the Co-founder of the Pacific Paradigm Advisors LLP and has also served as Senior Managing Director with Blackstone. She has several years of experience in the field of management and financial markets. She has also chaired the CFA Institute's Investment sub-committee. She has also served as an Independent Director on the Boards of several companies including Infosys Limited and JSW Steel Limited. She has been awarded the distinguished alumni award by the Indian Institute of Technology, Delhi in 2012 and the Best Woman Director award by Asian Centre for Corporate Governance and Sustainability for 2016.
		Mr. Nagaraj Ijari	Mr. Nagaraj Ijari is an Independent Director of the Company. He holds a Bachelor's degree In Technology (Textiles) from the Bangalore University and has completed the Advanced Management Program from the Harvard Business School. Prior to joining our Company, he was associated with Tata Consultancy Services Limited for more than 29 years and is experienced in the IT sector.
		Mr. Ramanathan Viswanathan	Mr. Ramanathan Viswanathan is an Independent Director of the Company. He holds a Bachelor of Science degree in Mathematics from the University of Madras and a Master of Science degree in Mathematics from Annamalai University. He has also completed Authentic Leadership Development at Harvard Business School and a certification programme in

Sr. No.	Disclosure Requirements	Reference	
			Information Technology and Cybersecurity for Board Members from the Institute for Development and Research in Banking Technology. He is also a Certified Associate of the Indian Institute of Bankers. He had been associated with the State Bank of India for over 37 years in various capacities such as the Deputy Managing Director (Internal Audit), Deputy Managing Director and Group Compliance Officer, Chief General Manager (Commercial Clients Group - South), Chief Executive Officer (SBI, New York), Regional Manager, and Assistant General Manager and Head (Centralised Credit Processing Cell, MCRO). He has also served as President and Chief Operating Officer and Whole Time Director in SBI Capital Markets Limited and as Nominee Director in its subsidiaries. He is experienced in the banking sector and has also handled commercial and investment banking functions.
		Ms. Geetha Ravichandran	Ms. Geetha Ravichandran is an Independent Director of our Company. She is an IRS (Indian Revenue Service) officer, retired from the civil services as the Principal Chief Commissioner of Income Tax after a period of service of more than 35 years. She has vast experience in the department across verticals including assessments, appeals, representation in the Income Tax Appellate Tribunal, investigation and administration. Ms. Ravichandran holds a Bachelor's of Science degree in Botany and a Master's of Arts degree in English.

Sr. No.	Disclosure Requirements	Reference

Mr. Ankur Verma	Mr. Ankur Verma is a Non-Executive Director of our Company. He holds a Bachelor's degree in Mechanical Engineering from the University of Delhi and a post graduate diploma in Management from the Indian Institute of Management, Calcutta. He was previously associated with Infosys Technologies Limited and also with DSP Merrill Lynch Limited as its Managing Director in global investment banking. Presently, he also serves as the Group Chief Strategy Officer at Tata Sons Private Limited.
Mr. Rajiv Sabharwal	Mr. Rajiv Sabharwal is the Managing Director and CEO of our Company. He holds a Bachelor of Technology degree in Mechanical Engineering from Indian Institute of Technology, Delhi, and a Post Graduate Diploma in Management from Indian Institute of Management, Lucknow. He has previously served as a Partner at True North Managers LLP and as the Chairman of ICICI Home Finance Company Limited. He was also on the Board of ICICI Prudential Life Insurance Company Limited. He has also served as an Executive Director on the Board of ICICI Bank Limited.

(b) Details of Key Management Personnel of the Company and their profile

Name of the Official	Designation
Mr. Rajiv Sabharwal	Managing Director & CEO
Mr. Rakesh Bhatia	Chief Financial Officer
Ms. Sarita Kamath	Chief Legal & Compliance Officer and Company Secretary

Name of the Official	Profile
Mr. Rajiv Sabharwal	Mr. Rajiv Sabharwal is the

Sr. No.	Disclosure Requirements	Reference	
			Managing Director and CEO of our Company. He holds a Bachelor of Technology degree in Mechanical Engineering from Indian Institute of Technology, Delhi, and a Post Graduate Diploma in Management from Indian Institute of Management, Lucknow. He has previously served as a Partner at True North Managers LLP and as the Chairman of ICICI Home Finance Company Limited. He was also on the Board of ICICI Prudential Life Insurance Company Limited. He has also served as an Executive Director on the Board of ICICI Bank Limited.
		Mr. Rakesh Bhatia	Rakesh Bhatia is the Chief Financial Officer of the Company. He has been associated with our Company since March 2, 2020. He holds a bachelor's of commerce (honours course) degree from University of Delhi. Further, he is an associate member of Institute of Chartered Accountants of India and has also completed the professional degree from the Institute of Company Secretaries of India. He has previously served as the president and chief financial officer at Kamatan Farm Tech Private Limited and financial controller and rural business head at our Company. He has also previously worked with RvaluE Consulting, Tupperware India Private Limited, American Express (India) Private Limited, I-flex Solutions Limited, Escorts Yamaha Motor Limited and Industrial Development Bank of India. He also serves as a

Sr. No.	Disclosure Requirements	Reference
		director on the board of International Asset Reconstruction Company Private Limited.
		Ms. Sarita Kamath: Ms. Sarita Kamath is the Chief – Legal & Compliance Officer and Company Secretary of the Company. She has been associated with our Company since June 1, 2009. She holds a bachelor's degree in commerce from University of Mumbai and has also passed the examination for the bachelors of laws degree from the University of Mumbai. Further, she is also an associate member of the Institute of Company Secretaries of India. She has previously worked with Tata Services Limited and was transferred from Tata Services Limited to our Company as assistant vice president – legal of our Company, with effect from June 1, 2009. She is experienced in the legal, compliance and secretarial functions.
v.	Names, addresses, Director Identification Number (DIN) and occupations of the directors	Refer Section 12.1 of the General Information Document
vi.	Management's perception of risk factors;	Please refer to Section 18 of the General Information Document. Additionally, the risk factors in relation to this Issue are more particularly covered in Section 11 of this Key Information Document.
vii.	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of – (a) statutory dues; (b) debentures and interest thereon; (c) deposits and interest thereon; (d) loan from any bank or financial institution and interest thereon.	NIL
viii.	Names, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process;	Name: Ms. Sarita Kamath Designation: Chief Legal and Compliance Officer & Company Secretary Address: 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013 Telephone: (022) 6606 9000, Fax: (022) 6656 2699 Email id: sarita.kamath@tatacapital.com
ix.	Any Default in Annual filing of the Company	NIL

Sr. No.	Disclosure Requirements	Reference
	under the Companies Act, 2013, or the rules made thereunder.	
x.	Registrar of the Issue	Name: MUFG Intime India Private Limited (Formerly Link Intime India Private Limited); Address: C-101, Embassy 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083; Tel: +91 22 6656 8484; Contact Person: Prakash S / Prasad D.; and Email: prakash.sampat@in.mpms.mufg.com / prasad.dhuri@in.mpms.mufg.com
xi.	Valuation Agency	Not Applicable
xii.	Auditors	(i) Name: M. P Chitale & Co., Chartered Accountants Address: 1st floor, Hamam House, Ambala Doshi Marg, Fort, Mumbai - 400001 Email Id: Office@Mpchitale.Com Tel: 022 2265 1186/ 2265 3023/ 24 Contact Person: Mr. Murtuza Vajhi (ii) Name: MSKA & Associates LLP (earlier known as MSKA & Associates) Chartered Accountants Address: 602, Floor 6, Titanium, Western Express Highway, Geetanjali Railway Colony, Ram Nagar, Goregaon (East), Mumbai, Maharashtra 400063 Email: Swapnilkale@Mska.In Tel: 022 6238 0519 Contact Person: Mr. Swapnil Kale, Partner
2	**PARTICULARS OF THE OFFER**	
i.	Financial position of the Company for the last 3 Financial Years;	Please refer to Section 4 of Key Information Document
ii.	Date of passing of Board resolution;	June 26, 2025
iii.	Date of passing of resolution in the general meeting, authorizing the offer of securities;	July 31, 2025
iv.	Kinds of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued;	Please refer to SECTION 3: titled "Summary of terms/Issue details" of this Key Information Document.
v.	Price at which the security is being offered including the premium, if any, along with justification of the price	Please refer to SECTION 3: titled "Summary of terms/Issue details" of this Key Information Document
vi.	Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer.	Not applicable
vii.	Relevant date with reference to which the price has been arrived at; [Relevant Date means a date at least 30 days prior to the date on which the general meeting of the Company is scheduled to be held]	Not Applicable
viii.	The class or classes of persons to whom the allotment is proposed to be made;	Please refer to SECTION 3: titled "Summary of terms/Issue details" of this Key Information Document
ix.	Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer);	Nil
x.	The proposed time within which the allotment	Please refer to SECTION 3: titled "Summary of

Sr. No.	Disclosure Requirements	Reference
	shall be completed;	terms/Issue details" of this Key Information Document
xi.	The names of the proposed allottees and the percentage of post private placement capital that may be held by them;	Not Applicable
xii.	The change in control, if any, in the company that would occur consequent to the private placement;	Not Applicable
xiii.	The number of persons to whom allotment on preferential basis / private placement / rights issue has already been made during the year, in terms of number of securities as well as price;	Refer Section 11 of General Information Document and section 7.1 herein below of this Key Information Document
xiv.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;	Not Applicable
xv.	Amount which the Company intends to raise by way of proposed offer of securities;	Please refer to SECTION 3: titled as "Summary of terms/Issue details" of this Key Information Document
xvi.	Terms of raising of securities: duration; if applicable rate of dividend or rate of interest; mode of payment and mode of repayment;	Please refer to SECTION 3: titled as "Summary of terms/Issue details" of this Key Information Document
xvii.	Proposed time schedule for which the private placement offer cum application letter is valid;	Please refer to Section 3 of this Key Information Document.
xviii	Purposes and objects of the offer;	Please refer to Section 3 of this Key Information Document.
xix.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects;	There is no contribution made by the promoters or directors of the Company.
xx	Principle terms of assets charged as security, if applicable;	Please refer to SECTION 3: of this Key Information Document.
xxi	The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations;	There are no material orders passed by the regulators, courts and tribunals which impact the going concern status of the Company and its future operations.
xxii	The pre-issue and post-issue shareholding pattern of the Company in the following format:	Not applicable since the present issue does not pertain to issue of equity shares.
3	**MODE OF PAYMENT FOR SUBSCRIPTION**	Cheque: Not Applicable Demand Draft: Not Applicable Identified investors may use the below payment modes for subscription: Electronic clearing services (ECS) Real time gross settlement (RTGS) Direct credit or national electronic fund transfer (NEFT)
4	**DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC:**	
i.	Any financial or other material interest of the directors, promoters or managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons.	Nil
ii.	Details of any litigation or legal action pending or taken by any Ministry or Department of the	Please refer to Section 16.1(vi) of the General Information Document.

Sr. No.	Disclosure Requirements	Reference
	Government or a statutory authority against any promoter of the offeree Company during the last three years immediately preceding the year of the issue of the private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	
iii.	Remuneration of directors (during the current year and last three financial years);	Please refer to Annexure III of General Information Document.
iv.	Related party transactions entered during the last three financial years immediately preceding the year of issue of private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided;	Please refer to Section 16.9 of the General Information Document along with paragraph (e) under Annexure X of this Key Information Document
v.	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of issue of this private placement offer cum application letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark;	Nil
vi.	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous Company law in the last three years immediately preceding the year of issue of private placement offer cum application letter in the case of Company and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last three years immediately preceding the year of the private placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries;	Please refer to Section 16.1, Section 16.2 and Section 16.6 of the General Information Document
vii.	Details of acts of material frauds committed against the Company in the last three years, if any, and if so, the action taken by the Company.	Please refer to Section 16.7 of the General Information Document
5	**FINANCIAL POSITION OF THE COMPANY**	
a.	The capital structure of the company	Refer to Section 11 of the General Information Document
b.	Size of the present offer	Re-Issuance under existing ISIN (INE976I07DF6) of Upto 1,00,000 Secured, redeemable, taxable, non-convertible debentures, of the face value of Rs. 1,00,000 (Rupees One Lakh Only) each, aggregating up to Rs. 1000,00,00,000/- (Rupees One Thousand Crore Only), with a base issue size of Rs. 750,00,00,000/- (Rupees Seven Hundred Fifty Crore Only) and a green shoe option to retain oversubscription up to Rs. 250,00,00,000/- (Rupees Two Hundred Fifty Crore Only) And Fresh Issuance of Upto 2,75,000 Secured, redeemable, taxable, non-

<table>
<tr><th>Sr. No.</th><th>Disclosure Requirements</th><th>Reference</th></tr>
<tr><td></td><td></td><td>convertible debentures, of the face value of Rs. 1,00,000 (Rupees One Lakh Only) each, aggregating up to Rs. 2750,00,00,000/- (Rupees Two Thousand Seven Hundred Fifty Crore Only), with a base issue size of Rs. 1750,00,00,000/- (Rupees One Thousand Seven Hundred Fifty Crore Only) and a green shoe option to retain oversubscription up to Rs. 1000,00,00,000/- (Rupees One Thousand Crore Only) by Tata Capital Limited.</td></tr>
<tr><td>c.</td><td>Paid up capital
(i) After the offer:
(ii) After conversion of convertible instruments (if applicable)
(iii) Share premium account (before and after the offer)</td><td>Not applicable since the present issue does not pertain to issue of equity shares.</td></tr>
<tr><td>d.</td><td>Details of the existing share capital of the Issuer in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration.</td><td>Refer Section 11 of the General Information Document.</td></tr>
<tr><td>e.</td><td>The number and price at which each of the allotments were made in the last one year preceding the date of issue of private placement offer cum application letter.</td><td>Refer Section 11 of the General Information Document and Section 7.1 herein below.</td></tr>
<tr><td>f.</td><td>Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of private placement offer cum application letter</td><td><table><tr><th colspan="4">Tata Capital Limited</th></tr><tr><th>Particulars</th><th>31 Mar-2026 (INR crore)</th><th>31-Mar-2025 (INR crore)</th><th>31-Mar-2024 (INR crore)</th></tr><tr><td>Profit before Tax</td><td>4,257.36</td><td>3,375.38</td><td>3,208.63</td></tr><tr><td>Profit after Tax</td><td>3,201.14</td><td>2,594.28</td><td>2,492.45</td></tr></table></td></tr>
<tr><td>g.</td><td>Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)</td><td>Please refer Section 7.2 herein below.</td></tr>
<tr><td>h.</td><td>A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of private placement offer cum application letter</td><td>Please refer to Annexure I of the General Information Document and Section 4 of this Key Information Document</td></tr>
<tr><td>i.</td><td>Audited Cash Flow statement for the three years immediately preceding the date of issue of private placement offer cum application letter</td><td>Please refer to Annexure I of the General Information Document and Section 4 of this Key Information Document</td></tr>
<tr><td>j.</td><td>Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company</td><td>There is no change in the accounting policies during the year ended March 31, 2026, March 31, 2025 and March 31, 2024.</td></tr>
<tr><td colspan="2">PART – B: APPLICATION FORM</td><td>Please refer to Annexure I of this Key Information Document</td></tr>
<tr><td>6</td><td>A DECLARATION BY THE DIRECTORS</td><td>Please refer to Section titled ‘Declaration’ of this Key Information Document.</td></tr>
</table>

7.1 The number of persons to whom allotment on preferential basis/private placement/ rights issue has already been made during the year, in terms of number of securities as well as price:

During the FY 2026-27, and as on till date the Company has allotted Non-Convertible Debentures, on a private placement basis, as under:

Product Type	No of persons to whom the securities are allotted	Number of Securities	Face value Per NCD (in Rs.)	Total Amount (Face Value) (Rs in crore)
Secured NCD	52	9,23,500	1,00,000	9,235.00
Secured NCD	5	7,650	10,00,000	765.00

7.2 **Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid)**

Particulars		FY 2025-26	FY 2024-25	FY 2023-24
Dividend	Equity	0.42	0.21	0.21
(Re. per share)	Preference	-	-	-
Dividend amount *(in Cr)*	Equity	167.32	78.67	74.76
	Preference	-	0	0
DDT		-	-	-
Interest Coverage ratio (times)		NA	NA	NA
(With CCCPS as Interest Cost)				
Interest Coverage ratio (times)		NA	NA	NA
(Without CCCPS as Interest Cost)				

* The Company has issued Cumulative Redeemable Preference shares ("CRPS") which are classified as a financial liability as per Ind AS 109 and dividend accrued on such instrument is recorded as Finance cost. Accordingly, the dividend forms part of Profit & Loss and no appropriation is made from the retained earnings.

ANNEXURE X: FINANCIAL INFORMATION

PART A: KEY OPERATIONAL AND FINANCIAL PARAMETERS OF THE COMPANY ON CONSOLIDATED AND STANDALONE BASIS

(a) **Standalone basis:**

(Amount In Crores)

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
BALANCE SHEET			
Assets			
Property, Plant and Equipment	2,084.74	1450.12	763.16
Financial Assets	2,02,062.49	1,75,868.88	121686.74
Non-financial Assets excluding Property, Plant and Equipment	2,744.33	2,772.94	1263.21
Total Assets	**2,06,891.56**	**1,80,091.94**	**123713.11**
Liabilities			
Financial Liabilities			
-Derivative financial instruments	130.08	232.35	39.75
-Trade Payables	1438.67	1,497.22	1164.76
-Other Payables	N.A.	N.A.	N.A
-Debt Securities	56,403.63	51807.61	39065.71
-Borrowings (other than Debt Securities)	97,675.26	87204.94	54687.05
-Deposits	N.A.	N.A.	N.A
-Subordinated liabilities	7,489.49	8325.37	7161.55
-Lease Liabilities	281.08	312.00	210.47
-Other financial liabilities	3,373.84	1,964.12	1294.97
Non-Financial Liabilities			
-Current tax liabilities (net)	539.15	290.65	365.65
-Provisions	279.06	242.62	69.36
-Deferred tax liabilities (net)	-	-	-
-Other non-financial liabilities	268.71	261.54	201.42
Equity (Equity Share Capital and Other Equity)	39,012.59	27,953.52	19452.42
Total Liabilities and Equity	**2,06,891.56**	**1,80,091.94**	**123713.11**
PROFIT AND LOSS			
Revenue from operations	23,051.50	21,884.29	13289.85
Other Income	37.88	55.79	19.26
Total Income	**23,089.38**	**21,940.08**	**13309.11**
Total Expenses	18,795.87	18,564.70	10100.48
Exceptional items (net)	36.15	-	N.A
Profit after tax for the Period/Year	3,201.14	2594.28	2492.45
Other Comprehensive Income	189.37	-187.46	265.29
Total Comprehensive Income	**3,390.51**	**2406.82**	**2757.74**
Earnings per equity share (Basic)	7.77	6.60	6.78
Earnings per equity share (Diluted)	7.77	6.60	6.78
Cash Flow			
Net cash from / used in (-) operating activities	-22,875.16	-17,191.21	-23977.48

Net cash from / used in (-) investing activities	84.90	-338.09	3189.37
Net cash from / used in (-) financing activities	19,155.09	15,984.54	23409.07
Net increase/decrease (-) in cash and cash equivalents	-3,635.17	-1,544.76	2620.96
Cash and cash equivalents as per Cash Flow Statement as at end of the year	2911.55	6,546.72	4886.95
Additional Information			
Net worth	38,320.79	27,589.33	19777.85
Cash and cash equivalents	2,911.55	6,546.72	4886.95
Loans (Net)	1,84,474.77	1,55,623.56	106436.92
Total Debts to Total Assets	78.09%	81.81%	81.57%
Interest Income	20,704.19	19,203.46	11513.89
Interest Expense	11,022.86	10,889.48	6645.67
Impairment on Financial Instruments	2,951.39	3,071.63	748.45
% Stage 3 Loans on Loans (Principal Amount)*	2.61%	2.33%	1.71%
% Net Stage 3 Loans on Loans (Principal Amount)*	1.15%	0.98%	0.38%
Tier I Capital Adequacy Ratio (%)	15.85%	12.69%	11.78%
Tier II Capital Adequacy Ratio (%)	3.11%	4.11%	4.86%

(b) **Consolidated Basis**

(Amount In Crores)

Particulars	Mar 31, 2026	March 31, 2025	March 31, 2024
BALANCE SHEET			
Assets			
Property, Plant and Equipment	2,140.59	1,513.26	832.93
Financial Assets	2,85,473.51	2,43,804.34	1,74,393.96
Non-financial Assets excluding property, plant and equipment	2,889.44	3,002.09	1,467.09
Total Assets	**2,90,503.54**	**2,48,319.69**	**1,76,693.98**
Liabilities			
Financial Liabilities			
-Derivative financial instruments	130.08	240.89	46.33
-Trade Payables	1,848.36	1,816.39	1,389.91
-Other Payables	-	-	-
-Debt Securities	90,481.44	80,141.57	60,503.68
-Borrowings (other than Debt Securities)	1,36,886.60	1,18,620.40	79,142.88
-Deposits		-	-
-Subordinated liabilities	8,608.82	9,652.96	8,538.73
-Lease liabilities	399.06	436.22	326.53
-Other financial liabilities	3,740.55	2,218.15	1,388.46
Non-Financial Liabilities			
-Current tax liabilities (net)	623.45	364.50	396.73
-Provisions	331.92	280.22	113.69
-Deferred tax liabilities (net)	-	-	-
-Other non-financial liabilities	345.95	323.07	264.93
-Liabilities directly associated with Discontinued Operations		-	-
Equity (Equity Share Capital and Other Equity)	45,861.49	33,046.49	23,417.13
Non-controlling interest	1,245.82	1,178.83	1,164.98
Total Liabilities and Equity	**2,90,503.54**	**2,48,319.69**	**1,76,693.98**
PROFIT AND LOSS			
Revenue from operations	31,539.89	28,311.37	18,174.82
Other Income	42.73	58.50	23.56
Total Income	31,582.62	28,369.87	18,198.38

Total Expense	24,981.06	23,448.73	13,794.78
Share of profit of joint ventures	N.A	N.A	N.A
Exceptional items (net)	-44.04	N.A	N.A
Profit after tax for the Year	4,890.91	3,655.02	3,326.96
Other Comprehensive income	282.08	-146.90	1,140.50
Total Comprehensive Income	5,172.99	3,508.12	4,467.46
Earnings per equity share (Basic) from Continuing and discontinued operations	11.76	9.32	8.57
Earnings per equity share (Diluted) from Continuing and discontinued operations	11.76	9.32	8.57
Cash Flow			
Net cash from / used in(-) operating activities	(37,964.94)	(30,087.90)	(37,998.54)
Net cash from / used in(-) investing activities	267.28	175.03	5,757.21
Net cash from / used in (-) financing activities	31,848.34	29,412.40	35,952.42
Net increase/decrease (-) in cash and cash equivalents	(5,849.32)	(500.47)	3,711.09
Cash and cash equivalents as per Cash Flow Statement as at end of year (Refer note below)	3,640.56	9,474.86	6,771.16
Additional Information			
Net worth	44,824.27	32,442.50	23,540.19
Cash and cash equivalents	3,640.56	9,474.86	6,771.16
Loans (Net)	2,68,203.09	2,21,950.37	1,57,760.55
Total Debts to Total Assets	81.23%	83.93%	83.87%
Interest Income	28,652.24	25,723.69	16,366.47
Interest Expense	15,985.31	15,029.64	9,568.23
Impairment on Financial Instruments	3,022.87	2,826.83	592.26
Bad Debts to Loans	N.A	N.A	N.A

(c) **Details of any other contingent liabilities of the Issuer, based on the latest audited financial statements including amount and nature of liability.**

(Amount in Crores)

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
Suits filed against the Company	8.57	25.40	1.69
Bank Guarantee *	63.82	39.36	82.32
Letters of Credit	141.07	145.47	221.47
Letters of Comfort	721.29	61.05	190.06
Income Tax (Pending before Appellate authorities)	260.18	243.31	220.29
VAT & GST (Pending before Appellate Authorities)	84.19	138.38	16.68
Customs (Pending before Appellate authorities)	5.25	6.14	-

*Bank Guarantee includes guarantees issued to National Housing Bank on behalf of Tata Capital Housing Finance Limited Rs. 1,200 crore (As at March 31, 2025 : Rs. 1200 Crore) against which the amount liable by Tata Capital Housing Finance Limited is Rs. 13.14 crore as at March 31, 2026 (As at March 31, 2025 : Rs. 38.81 Crore).

(d) **The amount of corporate guarantee or letter of comfort issued by the issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued.**

Bank Guarantee includes guarantees issued to National Housing Bank on behalf of Tata Capital Housing Finance Limited Rs. 1,200 crore (As at March 31, 2025 : Rs. 1200 Crore) against which the amount liable by Tata Capital Housing Finance Limited is Rs. 13.14 crore as at March 31, 2026 (As at March 31, 2025 : Rs. 38.81 Crore). Pursuant to the terms of the Guarantee, the Company's liability on invocation is capped at the outstanding amount.

(e) **Related party transactions entered during the preceding three financial years and current financial year with regard to loans made or, guarantees given or securities provided.**

For related party transactions for the preceding three financial years, please refer the Annual Report of the Company available at the below link:
https://www.tatacapital.com/about-us/investor-information-and-financials.html

Related party transaction for the current financial year:
https://nsearchives.nseindia.com/content/debt/WDM/TCL_23042026170707_FinancialsMarch2026signed.pdf

(f) **Related party transaction**

Reference to the relevant page number of the annual report which sets out the details of the Related Party Transactions entered during the three financial years immediately preceding the issue of this Key Information Document.

(i) Tata Capital Limited

FY 2024-25	Page No 236 to 274
FY 2023-24	Page No 437 to 471

(ii) Tata Motor Finance Limited

FY 2023-24	Page No 136 to 138

PART B – FINANCIAL STATEMENTS

The audited financial results (standalone and consolidated) along with auditor's review report for the year ended March 31, 2026

April 23, 2026

To,
The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001
Scrip Code: 544574

To,
The Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
Symbol: TATACAP

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting

Ref.: Tata Capital Limited ("the Company")

Pursuant to Regulations 30, 33, 51 and 52 read with Part A and Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e. April 23, 2026, has *inter alia*:

(i) Approved the Audited Standalone Financial Results for the quarter and year ended March 31, 2026 and Audited Consolidated Financial Results for the quarter and year ended March 31, 2026 ("Audited Financial Results") of the Company.

(ii) Recommended a final dividend of Re. 0.57 per Equity Share of face value of Rs. 10 each, for the financial year ended March 31, 2026, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting ("AGM"). The said dividend will be paid after it is approved by the shareholders at the AGM.

In this connection, please find enclosed the following documents:

1. Audited Financial Results of the Company together with the Auditors Report issued by M/s. MSKA & Associates LLP, Chartered Accountants and M/s. M P Chitale & Co., Chartered Accountants, Joint Statutory Auditors of the Company.
2. The information as per Regulation 52(4) of the SEBI Listing Regulations.
3. Security Cover Certificate in the prescribed format in terms of Regulation 54 of the SEBI Listing Regulations.
4. A statement indicating the utilization of issue proceeds of Non-Convertible Debentures and statement indicating Nil deviation and variation, pursuant to Regulations 52(7) and 52(7A) of SEBI Listing Regulations and Circular issued by SEBI in this regard.
5. Statement indicating no deviation or variation in utilisation of proceeds raised through Initial Public Offering ("IPO") of the equity shares of the Company pursuant to Regulation 32(1) of

the SEBI Listing Regulations for the quarter ended March 31, 2026.

6. Declaration by the Managing Director & CEO pursuant to Regulations 33(3)(d) and 52(3)(a) of the SEBI Listing Regulations.
7. Large Corporate Disclosures pursuant to Chapter XII of the Master Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, as amended from time to time, issued by SEBI, for March 31, 2026.
8. Disclosure of Related Party Transactions for the half year ended March 31, 2026, in terms of Regulation 23(9) of the SEBI Listing Regulations.

The Board Meeting commenced at 03:10 p.m. and concluded at 04:30 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For **Tata Capital Limited**

Sarita Kamath
Chief Legal and Compliance Officer & Company Secretary
Encl.: as above

CC: 1) IDBI Trusteeship Services Limited
2) Vistra ITCL (India) Limited

M S K A & Associates LLP
(formerly known as M S K A & Associates)
Chartered Accountants
602, Floor 6 Raheja,
Western Express Highway Railway Colony,
Ram Nagar, Goregaon (East),
Mumbai - 400 063

M. P. Chitale & Co.
Chartered Accountants

1st Floor, Hamam House,
Ambalal Doshi Marg, Fort
Mumbai - 400001

Independent Auditor's Report on Standalone audited financial results of Tata Capital Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To the Board of Directors of Tata Capital Limited
Report on the Audit of the Standalone Financial Results

Opinion

We have jointly audited the accompanying Statement of Standalone financial results of Tata Capital Limited (hereinafter referred to as 'the Company') for the quarter and year ended March 31, 2026, ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Regulations; and

(ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015 ('the Rules'), as amended, the relevant circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, of the standalone net profit, other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act 2013 (the "Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the Standalone audited financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, the RBI Guidelines and other accounting principles generally accepted in India and is in compliance with the Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the Standalone financial results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in accordance with Indian Accounting Standard 34 'Interim Financial Reporting', compiled by the management of the Company, which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration Number: 105047W/W101187

Swapnil Kale

Swapnil Kale
Partner
Membership No.: 117812

UDIN: 26117812QTURYC2814

Mumbai
April 23, 2026

For M.P. Chitale & Co.
Chartered Accountants
ICAI Firm Registration Number: 101851W

Murtuza Vajihi
Partner
Membership No.: 112555

UDIN: 26112555HHUTTU5729

Mumbai
April 23, 2026

Tata Capital Limited
Corporate Identity Number : L65990MH1991PLC060670
Registered Office : 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013
Tel: 022-6606 9000
Website: www.tatacapital.com Email: investors@tatacapital.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. in crore)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited (Refer note 15)	Unaudited	Audited	Audited	Audited
1	**Revenue from operations**					
(i)	Interest income	5,383.70	5,219.64	5,094.03	20,704.19	19,203.46
(ii)	Dividend income	146.50	0.14	0.15	158.69	85.80
(iii)	Rental income	129.44	125.33	74.83	464.80	286.89
(iv)	Fees and commission income	348.33	361.36	311.95	1,314.50	1,231.80
(v)	Net gain on fair value changes	47.67	43.66	91.76	224.62	335.74
(vi)	Net gain on derecognition of financial instruments at cost	2.17	-	-	2.53	539.73
(vii)	Net gain on derecognition of financial instruments under amortised cost category	51.84	32.90	92.76	182.17	200.87
	Total revenue from operations	**6,109.65**	**5,783.03**	**5,665.48**	**23,051.50**	**21,884.29**
2	**Other income**	1.28	3.05	30.15	37.88	55.79
3	**Total Income (1+2)**	**6,110.93**	**5,786.08**	**5,695.63**	**23,089.38**	**21,940.08**
4	**Expenses**					
(i)	Finance costs	2,731.54	2,678.12	2,835.65	11,022.86	10,889.48
(ii)	Impairment on financial instruments	553.31	753.48	871.51	2,951.39	3,071.63
(iii)	Employee benefit expenses	591.33	583.20	528.35	2,253.01	2,327.79
(iv)	Depreciation, amortisation and impairment	128.68	127.87	95.42	483.10	340.42
(v)	Other expenses	566.55	545.56	475.64	2,085.51	1,935.38
	Total expenses (4)	**4,571.41**	**4,688.23**	**4,806.57**	**18,795.87**	**18,564.70**
5	**Profit before exceptional items and tax (3-4)**	**1,539.52**	**1,097.85**	**889.06**	**4,293.51**	**3,375.38**
6	**Exceptional Items [Charge /(Credit)] (refer note 6)**	-	36.15	-	36.15	-
7	**Profit before tax (5-6)**	**1,539.52**	**1,061.70**	**889.06**	**4,257.36**	**3,375.38**
8	**Tax expense**					
	(1) Current tax	206.06	324.05	227.13	1,089.35	758.52
	(2) Deferred tax	150.86	(52.21)	7.14	(33.13)	22.58
	Total tax expense	**356.92**	**271.84**	**234.27**	**1,056.22**	**781.10**
9	**Profit for the period/year (7-8)**	**1,182.60**	**789.86**	**654.79**	**3,201.14**	**2,594.28**

TATA CAPITAL LIMITED

P. CHITALE & CO. MUMBAI C.A.

MSKA & ASSOCIATES LLP Chartered Accountants

Tata Capital Limited

Corporate Identity Number : L65990MH1991PLC060670

Registered Office : 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013

Tel: 022-6606 9000

Website: www.tatacapital.com Email: investors@tatacapital.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. in crore)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited (Refer note 15)	Unaudited	Audited	Audited	Audited
10	**Other Comprehensive Income**					
	(i) Items that will not be reclassified subsequently to statement of profit and loss					
	(a) Remeasurement of defined employee benefit plans	8.25	7.66	(21.39)	7.50	(29.27)
	(b) Income tax relating to the remeasurement of defined employee benefit plans	(2.08)	(1.93)	5.39	(1.89)	7.37
	(c) Fair value gain / (loss) on investment in equities carried at fair value through other comprehensive income (FVTOCI)	(99.75)	(19.76)	(157.64)	(127.26)	(181.44)
	(d) Income tax relating to fair value gain / (loss) on investment in equities carried at FVTOCI	14.27	5.04	22.55	18.20	84.17
	(ii) Items that will be reclassified subsequently to statement of profit and loss					
	(a) Fair value (loss) / gain on financial assets carried at FVTOCI	9.94	19.71	(13.76)	26.97	(8.61)
	(b) Income tax relating to fair value (loss) / gain on financial assets carried at FVTOCI	(2.50)	(4.96)	3.47	(6.79)	2.17
	(c) The effective portion of (loss) / gain on hedging instruments in a cash flow hedge	245.12	19.88	(163.64)	364.34	(82.66)
	(d) Income tax relating to the effective portion of (loss) / gain on hedging instruments in a cash flow hedge	(61.69)	(5.01)	41.19	(91.70)	20.81
	Total other comprehensive income	**111.56**	**20.63**	**(283.83)**	**189.37**	**(187.46)**
11	**Total comprehensive income for the period/year (9+10)**	**1,294.16**	**810.49**	**370.96**	**3,390.51**	**2,406.82**
12	Earnings per equity share (Face value : Rs. 10 per share) :					
	(1) Basic (Rupees)	*2.79	*1.87	*1.66	7.77	6.60
	(2) Diluted (Rupees)	*2.79	*1.87	*1.66	7.77	6.60
13	Debt equity ratio (No. of Times)	4.21	3.97	5.33	4.21	5.33
14	Debt service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.
15	Interest service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.
16	Outstanding redeemable preference shares (No. of shares)	22,08,100	25,72,600	33,05,150	22,08,100	33,05,150
17	Outstanding redeemable preference shares (in Crs.)					
	Face value (Rs 1000 each)	220.81	257.26	330.52	220.81	330.52
	Carrying value (Including of interest accrued thereon)	220.81	271.87	330.52	220.81	330.52
18	Net Worth	38,320.79	37,214.05	27,589.33	38,320.79	27,589.33
19	Capital redemption reserve	5.75	5.75	5.75	5.75	5.75
20	Debenture redemption reserve	N.A.	N.A.	N.A.	N.A.	N.A.
21	Current ratio	N.A.	N.A.	N.A.	N.A.	N.A.
22	Long term debt to working capital	N.A.	N.A.	N.A.	N.A.	N.A.
23	Current liability ratio	N.A.	N.A.	N.A.	N.A.	N.A.
24	Total debts to total assets (%)	78.09	77.53	81.81	78.09	81.81
25	Debtors turnover	N.A.	N.A.	N.A.	N.A.	N.A.
26	Inventory turnover	N.A.	N.A.	N.A.	N.A.	N.A.
27	Operating margin (%)	N.A.	N.A.	N.A.	N.A.	N.A.
28	Net profit margin (%)	19.36	13.66	11.56	13.89	11.85
29	Bad debts to account receivable ratio	N.A.	N.A.	N.A.	N.A.	N.A.
30	Gross non performing assets (%)	2.61	2.90	2.33	2.61	2.33
31	Net non performing assets (%)	1.15	1.37	0.98	1.15	0.98
32	Provision coverage ratio (%)	56.36	53.56	58.60	56.36	58.60
33	Security cover (No. of Times)	1.93	1.96	1.94	1.93	1.94
34	Capital adequacy ratio ("CAR") (%)	18.96	20.17	16.80	18.96	16.80

(* Not annualised)

TATA CAPITAL LIMITED

M. P. CHITALE & CO. MUMBAI C.A.

MSKA & ASSOCIATES LLP Chartered Accountants

Notes:-

1 Statement of assets and liabilities as at March 31, 2026

(Rs. in crore)

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	2,911.55	6,546.72
(b) Bank balances other than (a) above	3.30	670.26
(c) Derivative financial instruments	2,170.57	473.13
(d) Receivables		
(i) Trade receivables	147.90	96.92
(ii) Other receivables	-	-
(e) Loans	1,84,474.77	1,55,623.56
(f) Investments	11,239.92	11,500.66
(g) Other financial assets	1,114.48	957.63
Total financial assets	**2,02,062.49**	**1,75,868.88**
(2) Non-financial assets		
(a) Current tax assets (net)	262.45	185.75
(b) Deferred tax assets (net)	1,410.36	1,427.61
(c) Investment property	0.29	0.30
(d) Property, plant and equipment	2,084.74	1,450.12
(e) Capital work-in-progress	1.11	1.28
(f) Intangible assets under development	31.09	12.29
(g) Other intangible assets	70.97	51.09
(h) Right of use assets	259.82	299.90
(i) Other non-financial assets	708.24	794.72
Total non-financial assets	**4,829.07**	**4,223.06**
Total Assets	**2,06,891.56**	**1,80,091.94**
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
(a) Derivative financial instruments	130.08	232.35
(b) Payables		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	6.22	19.15
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,432.45	1,478.07
(ii) Other payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c) Debt securities	56,403.63	51,807.61
(d) Borrowings (other than debt securities)	97,675.26	87,204.94
(e) Subordinated liabilities	7,489.49	8,325.37
(f) Lease liabilities	281.08	312.00
(g) Other financial liabilities	3,373.84	1,964.12
Total financial liabilities	**1,66,792.05**	**1,51,343.61**
(2) Non-Financial liabilities		
(a) Current tax liabilities (net)	539.15	290.65
(b) Provisions	279.06	242.62
(c) Other non-financial liabilities	268.71	261.54
Total non-financial liabilities	**1,086.92**	**794.81**
(3) Equity		
(a) Share capital	4,244.87	3,799.93
(b) Shares pending for issuance	-	4,162.76
(c) Instruments entirely equity in nature	1,203.00	1,808.00
(d) Other equity	33,564.72	18,182.83
Total Equity	**39,012.59**	**27,953.52**
Total Liabilities and Equity	**2,06,891.56**	**1,80,091.94**

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2 Statement of cash flows for the year ended March 31, 2026

(Rs. in crore)

Particulars	For the year ended March 31, 2026 (Audited)	For the year ended March 31, 2025 (Audited)
1 CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	4,257.36	3,375.38
Adjustments for :		
Depreciation, amortisation and impairment	483.10	340.42
Gain on derecognition of property, plant and equipment	(2.27)	(8.57)
Gain on modification/derecognition of right-of-use assets	(0.89)	(0.06)
Finance cost	11,022.86	10,889.48
Interest income	(20,704.19)	(19,203.46)
Dividend income	(158.69)	(85.80)
Lease rental income	29.91	6.87
Net gain on fair value changes	(224.62)	(335.74)
Net gain on derecognition of investment measured at cost	(2.53)	(539.73)
Net gain on derecognition of financial instruments under amortised cost category	(182.17)	(200.87)
Share based payments	40.35	30.69
Provision for leave encashment	4.12	10.97
Impairment on financial instruments	2,951.39	3,071.63
Reversal of provision against consumer disputes	(4.97)	(2.80)
Loss/(Impairment reversal) on assets held for sale	(1.11)	18.88
	(2,492.35)	**(2,632.71)**
Interest paid	(9,947.59)	(10,104.82)
Interest received	19,430.36	17,765.45
Dividend received	158.69	85.80
Cash generated from operations before working capital changes	**7,149.11**	**5,113.72**
Movement in working capital:		
(Decrease) / Increase in trade receivables	(54.26)	86.83
Decrease in trade payables	(139.80)	(74.72)
Increase in loans	(30,424.52)	(21,042.12)
Decrease in other financial assets	33.28	297.90
Increase in other non financial assets	(36.29)	(120.41)
Increase/(Decrease) in other financial liabilities	1,489.15	(377.28)
Decrease in other non financial liabilities	(11.18)	(39.29)
	(21,994.51)	**(16,155.37)**
Income Taxes paid (Net of Refunds)	(880.65)	(1,035.84)
NET CASH USED IN OPERATING ACTIVITIES (A)	**(22,875.16)**	**(17,191.21)**
2 CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital advances and capital work-in-progress)	(966.64)	(997.54)
Proceeds from sale of property, plant and equipment	29.98	5.29
Purchase of other investments	(660.00)	(681.10)
Purchase of government securities	(1,07,122.88)	(1,08,107.04)
Purchase of mutual fund units	(3,62,054.83)	(3,93,252.29)
Proceeds from redemption of mutual fund units	3,62,421.62	3,93,231.94
Proceeds from sale of investments	75.29	17,860.69
Proceeds from sale of government securities	1,07,696.56	92,197.81
Bank Balances not considered as cash and cash equivalents	665.80	(595.85)
NET CASH GENERATED FROM/ (USED IN) INVESTING ACTIVITIES (B)	**84.90**	**(338.09)**
3 CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Shares	8,597.86	1,503.92
Share and debt issue expenses	(190.59)	(43.96)
Dividend paid on equity shares	(167.32)	(78.67)
Distributions made to holders of Instruments entirely equity in nature	(169.25)	(226.20)
Proceeds from borrowings (other than debt securities)	66,493.13	65,165.21
Proceeds from debt securities	29,910.17	40,664.97
Proceeds from subordinated liabilities	-	1,165.00
Repayment of borrowings (other than debt securities)	(57,655.49)	(58,526.74)
Repayment of debt securities	(26,170.02)	(32,386.20)
Repayment of subordinated liabilities	(799.72)	(1,170.04)
Repayment of instruments entirely equity in nature	(605.00)	-
Repayment of principal portion of lease liabilities	(65.51)	(59.94)
Repayment of interest portion of lease liabilities	(23.17)	(22.81)
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	**19,155.09**	**15,984.54**
NET DECREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	**(3,635.17)**	**(1,544.76)**
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	**6,546.72**	**4,886.95**
CASH AND CASH EQUIVALENTS TAKEN OVER IN BUSINESS COMBINATION	**-**	**3,204.53**
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	**2,911.55**	**6,546.72**

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Notes :

3 These standalone financial results together with the results for the comparative reporting periods have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards), Rules 2015, amended from time to time, the Reserve Bank of India ("RBI") guidelines and other accounting principles generally accepted in India and in compliance with the Regulation 33 and 52 read with Regulation 63(2) of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

4 The above results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held on April 23, 2026. The financial results for the quarter and year ended March 31, 2026 have been subjected to audit by the joint statutory auditors of the Company. The opinion thereon is unmodified.

5 The Board of Directors have recommended a final dividend of Re. 0.57 per equity share for the financial year 2025-26 resulting in a total dividend of Rs 241.96 crore, subject to approval of the shareholders in the forthcoming Annual General Meeting of the Company.

6 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment has also published draft Central Rules and FAQs. The Company has assessed and disclosed the incremental impact of these changes on the basis of currently ascertainable position (pending issuance of state-wise rules and other clarifications), consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact under "Exceptional Items" in the standalone audited financial results for the year ended March 31, 2026. The incremental impact resulting from these changes is Rs 36.15 crore (Net of tax Rs 27.05 crore). The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Governments on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed.

7 The Scheme of Arrangement for amalgamation of Tata Motors Finance Limited (formerly known as Tata Motors Finance Solutions Limited) ("TMFL"), a subsidiary of TMF Holdings Limited, with and into Tata Capital Limited ("TCL") ("the Scheme") became effective on May 8, 2025 ("Effective Date"). TMFL stands amalgamated with TCL from the Effective Date. As per the Scheme, the Appointed Date is April 1, 2024.
In accordance with Ind AS 103 – Business Combinations, the Company had initially recognised the identifiable assets acquired and liabilities assumed of TMFL based on a provisional fair valuation as at March 31, 2025.

As permitted under Ind AS 103, the Company utilised the measurement period to finalise the fair valuation of identifiable assets and liabilities, considering additional information about facts and circumstances that existed as at the Appointed Date.

During this measurement period, the Company reassessed the provisional fair values and, based on additional information obtained, identified that certain financial assets had lower recoverable values than previously estimated. These adjustments primarily relate to inherent credit weaknesses and historical deficiencies that existed as at the Appointed Date and are not expected to be remediated.

Accordingly, an adjustment of Rs. 145.32 crore (net of tax) has been recognised to the provisional fair values, with a corresponding impact on goodwill. In line with Ind AS 103, such adjustments have been recorded retrospectively within the measurement period.

Further, in accordance with the Scheme, the goodwill arising on amalgamation has been adjusted against the Securities Premium Account as at March 31, 2026, based on the final fair valuation report.

8 The Company has allotted 51,074,292 fully paid-up equity shares of face value of Rs. 10/- each on Rights Basis to the eligible shareholders on July 18, 2025, at an issue price of Rs. 343/- per equity share (including a premium of Rs. 333/- per equity share).

9 Pursuant to the Initial Public Offer ("IPO") of 47,58,24,280 equity shares of face value of Rs. 10 each of the Company, comprising of fresh issue of 21,00,00,000 equity shares and 26,58,24,280 equity shares offered for sale by the selling shareholders, the Company has allotted 21,00,00,000 equity shares on October 9, 2025. The equity shares were issued at a price of Rs. 326 per equity share (including a Share Premium of Rs. 316 per equity share). Pursuant to the aforesaid allotment of equity shares, the issued, subscribed and paid-up equity share capital of the Company stands increased by Rs. 210 crore (21,00,00,000 equity shares of Rs 10 each face value) and securities premium stands increased by Rs. 6,636 crore. The Company's equity shares were listed on National Stock Exchange of India Limited and BSE Limited on October 13, 2025.

The details of utilization of the IPO proceeds (fresh issues) and estimated IPO expenses are as follows:

(Rs. in crore)

Sr No	Objects of the issue as per prospectus	Amount as proposed in Offer Document (A)	Amount Utilised			Total Amount Unutilised At end of year (March 31,2026) (A-D)
			As at beginning of quarter (January 01,2026) (B)	During the quarter (C)	At end of quarter (March 31,2026) (D= B+C)	
(i)	Augmenting Tier-I capital base to meet the Company's future capital requirements including onwards lending	6,696.60	6,696.60	-	6,696.60	-
(ii)	Estimated Issue Expenses	149.40	21.43	48.02	69.45	79.95
	Total	**6,846.00**	**6,718.03**	**48.02**	**6,766.05**	**79.95**

Note: Issue expenses amounting to Rs. 116.63 crore has been debited in securities premium.

10 Segment wise revenue, result, total assets and total liabilities in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended.

(Rs. in crore)

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
Segment Revenue					
a) Financing Activity	5,785.59	5,607.53	5,498.33	22,210.37	20,480.63
b) Investment Activity	162.65	12.83	60.60	227.01	1,020.28
c) Others	162.17	165.40	125.61	627.60	428.08
d) Unallocated	0.52	0.32	11.09	24.40	11.09
Total Income	**6,110.93**	**5,786.08**	**5,695.63**	**23,089.38**	**21,940.08**
Segment Results					
a) Financing Activity	1,342.54	1,074.44	850.11	3,973.94	2,561.29
b) Investment Activity	141.31	1.09	17.56	172.37	738.61
c) Others	55.15	22.01	10.30	122.80	64.39
d) Unallocated	0.52	0.31	11.09	24.40	11.09
Total	**1,539.52**	**1,097.85**	**889.06**	**4,293.51**	**3,375.38**
Exceptional items (refer note 6)	-	(36.15)	-	(36.15)	-
Profit before taxation	**1,539.52**	**1,061.70**	**889.06**	**4,257.36**	**3,375.38**
Provision for taxation	(356.92)	(271.84)	(234.27)	(1,056.22)	(781.10)
Profit after taxation	**1,182.60**	**789.86**	**654.79**	**3,201.14**	**2,594.28**

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Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
Segment Assets					
a) Financing Activity	1,96,486.30	1,80,650.44	1,70,846.49	1,96,486.30	1,70,846.49
b) Investment Activity	6,109.22	5,570.49	5,607.69	6,109.22	5,607.69
c) Others	2,145.56	2,147.11	1,558.81	2,145.56	1,558.81
d) Unallocated	2,150.48	2,327.67	2,078.95	2,150.48	2,078.95
Total	**2,06,891.56**	**1,90,695.71**	**1,80,091.94**	**2,06,891.56**	**1,80,091.94**
Segment Liabilities					
a) Financing Activity	1,65,480.36	1,50,221.99	1,50,079.12	1,65,480.36	1,50,079.12
b) Investment Activity	15.70	15.71	80.76	15.70	80.76
c) Others	1,522.09	1,865.48	1,376.80	1,522.09	1,376.80
d) Unallocated	860.82	861.81	601.74	860.82	601.74
Total	**1,67,878.97**	**1,52,964.99**	**1,52,138.42**	**1,67,878.97**	**1,52,138.42**

Note: In accordance with Ind AS 108 on Segment Reporting, the Company has identified three business segments i.e. Financing Activity, Investment Activity and Others, and one Geographical Segment viz. India, as secondary segment.
The Board of Directors along with Managing Director (Chief Operating Decision Maker - CODM) reviews the performance of each division.

Reportable segments	Operations
Financing activity	Loans for retail and corporate borrowers and investments in government securities and mutual funds. Products offered include term loans (corporate and retail), Supply chain finance, Equipment finance, Cleantech and Infrastructure finance, Loans against securities, commercial vehicle finance and passenger vehicle finance.
Investment activity	Investments excluding government securities and mutual funds including private equity investments.
Others	Advisory services, wealth management, distribution of financial products and operating lease business.

11 Details of resolution plan implemented under the Resolution Framework for COVID - 19-related Stress as per RBI circular dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0), as at March 31, 2026 are given below:

(Rs. in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of September 30, 2025 (A) $	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year **	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year i.e. March 31, 2026 #*^
Personal Loans	281.86	5.98	3.78	60.12	233.30
Corporate persons*	29.85	2.32	0.02	5.93	23.67
Of which MSMEs					
Others	75.15	1.46	0.25	23.85	55.44
Total	**386.86**	**9.76**	**4.05**	**89.90**	**312.41**

$ Balance as on September 30, 2025 includes acquired portfolio of Rs 32.66 crores
'*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016
excludes other facilities to the borrowers which have not been restructured.
^ includes additions due to interest capitalisation.
** includes amounts paid by borrower towards interest capitalised during the half year.

12 Disclosures on the details of loans transferred / acquired during the quarter and year ended March 31, 2026, as per the Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025, are given below:

(i) Details of loans not in default acquired as given below :

Particulars	Quarter ended March 31, 2026	Year ended March 31, 2026
Aggregate amount of Loan acquired (in crore)	158.32	567.61
Weighted average residual maturity (in months)	154	106
Weighted average holding period by originator (in months)	14	24
Retention of beneficial economic interest by the originator (%)	0%-68%	0%-68%
Tangible security coverage (%)	100%	100%
Rating-wise distribution of rated loans	Refer Note below	Refer Note below

Note:

Rating	Rating Agency	Quarter ended March 31, 2026	Year ended March 31, 2026
ICRA A+	ICRA	-	28.37
IND BB+/Negative	India Ratings & Research	67.28	217.28
IND BBB/Stable	India Ratings & Research	91.04	91.04
IND A-/Positive	India Ratings & Research	-	66.36
Unrated	Unrated	-	164.56
Grand Total		**158.32**	**567.61**

(ii) Out of total loans acquired during the year ended March 31, 2026 amounting to 950.77 crore, loan amounting of Rs. 383.16 crore were acquired by way of Novation, Nil instances of Novation during the quarter ended March 31, 2026. Nil instances of Loan Participation during the quarter and year ended March 31, 2026.

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Details of loans not in default transferred as given below :

Particulars	Quarter ended March 31, 2026	Year ended March 31, 2026
Aggregate amount of Loan transferred (in crore)	948.34	3,079.76
Weighted average residual maturity (in months)	193	173
Weighted average holding period by originator (in months)	8	10
Retention of beneficial economic interest by the originator (%)	0-91%	0-91%
Tangible security coverage	100%	100%
Rating-wise distribution of rated loans	Refer Note below	Refer Note below

Note:

Rating	Rating Agency	Quarter ended March 31, 2026	Year ended March 31, 2026
ICRA BBB/Stable	ICRA	-	150.00
ICRA A-/Stable	ICRA	-	50.00
CARE BBB/Stable	CARE	-	50.00
IND AA/Stable, CRISIL AA/Stable	India Ratings & Research, CRISIL	70.00	70.00
ICRA BBB/Stable, CRISIL BBB+/Stable	ICRA,CRISIL	200.00	200.00
Unrated	Unrated	678.34	2,559.76
Grand Total		**948.34**	**3,079.76**

(iii) Out of total loans transferred during the quarter ended March 31, 2026 amounting to Rs 1,108.34 crore, loans amounting of Rs. 160.00 crore were transferred by way of Novation.
Out of total loans transferred during year ended March 31, 2026 amounting to 5,509.76 crore, loans amounting of Rs 2,430.00 crore were transferred by way of Novation.
Nil instances of Loan Participation during the quarter and year ended March 31, 2026.

(iv) Nil instances of replacing loans transferred to transferee(s) or paid damages arising out of any representation or warranty.

(v) (a) The Company has not transferred any Special Mention Account (SMA).
(b) The Company has not transferred any non-performing assets (NPAs).

(vi) The Company has not acquired any stressed loan.

13 Disclosures on the details of project finance during the quarter ended March 31, 2026 as required by Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 (Disclosures are made as per Ind AS financial statements except otherwise stated) Notification No. RBI/DOR/2025-26/359 Master Direction DOR.ACC.REC.No.278/21.04.018/2025-26 dated November 28, 2025.

(Rs. in crore)

Sl. No	Item description	Quarter ended March 31, 2026	
		Number of accounts	Total outstanding
1	Projects under implementation accounts at the beginning of the quarter.	175	6,311.94
2	Projects under implementation accounts sanctioned during the quarter*.	55	2,299.49
3a	Projects under implementation accounts where DCCO has been achieved during the quarter.	15	1,115.31
3b	Projects under implementation accounts repaid / prepaid (net of additional disbursements) during the quarter.	16	494.69
4	Projects under implementation accounts at the end of quarter. (1+2-3a-3b)	199	7,001.43
5	Out of '4' – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked.	75	2,013.43
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented.	55	925.31
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation.	20	1,088.12
5.3	Out of '5' – accounts in respect of which Resolution plan has	-	-
6	Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project.	-	-
7	Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	-	-
7.2	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	-	-
8	Out of '4' – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked.	-	-
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented.	-	-
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation.	-	-
8.3	Out of '8' – accounts in respect of which Resolution plan has	-	-

* Note - Project under implementation disbursed during the quarter is shown as project under implementation sanctioned during the quarter.

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14 Disclosures on the details of co-lending arrangements as at March 31, 2026 as required by Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 (Disclosures are made as per Ind AS financial statements except otherwise stated) Notification No. RBI/DOR/2025-26/359 Master Direction DOR.ACC.REC.No.278/21.04.018/2025-26 dated November 28, 2025.

(Rs. in crore)

Sl. No	Item Description	As at March 31, 2026
1	Quantum of CLAs	
	(i) Number of CLA partners (No.)	8
	(ii) Number of outstanding cases (No.)	1,86,963
	(iii) Amount of Gross Outstanding (in crore)	2,008.66
2	Weighted average rate of interest (%)	22.27%
3	Fees paid (in crore) during the quarter	8.82
4	Fees charged (in crore) during the quarter	0.33
5	Broad sectors in which CLA was made	Personal Loan Vehicle Loan Equipment Loan
6	Performance of loans under CLA	
	(i) 'Standard loans (in crore)	1,987.69
	(ii) 'Non-Performing Loans (in crore)	20.97
7	Details related to default loss guarantee (if any) (in %)	FLDG (FD)

15 The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year.

16 Figures in the previous period/year have been reclassified/regrouped and correspondingly ratios are changed wherever necessary, in order to make them comparable to the current period/year.

17 Information as required pursuant to Regulation 52(4) and 63(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Formulae for Computation of Ratios are as follows:

(i) Debt Equity ratio	=	(Debt Securities + Borrowings (other than debt securities) + Subordinated Debt - Cumulative Redeemable Preference Shares (CRPS) - Unamortised Issue Expenses) / Networth
(ii) Networth	=	The aggregate value of the paid-up share capital, instruments entirely equity in nature, share pending for issuance and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.
(iii) Total debt to total assets (%)	=	(Debt Securities + Borrowings (other than Debt Securities) + Subordinated Debt) / Total Assets
(iv) Net Profit margin (%)	=	Profit after Tax / Revenue from Operations
(v) Gross Non Performing Assets (%)	=	Gross Stage III Loans / Gross Loans
(vi) Net Non Performing Assets (%)	=	(Gross Stage III Loans - Impairment loss allowance for Stage III) / (Gross Loans - Impairment loss allowance for Stage III)
(vii) Provision Coverage Ratio (%)	=	Impairment loss allowance for Stage III / Gross Stage III Loans
(viii) Capital adequacy ratio ("CAR") (%)	=	Total capital funds / Risk weighted assets, calculated as per RBI guidelines.

For Tata Capital Limited

Rajiv Sabharwal

Rajiv Sabharwal
Managing Director & CEO
DIN : 00057333

Place: Mumbai
Date : April 23, 2026

MSKA & ASSOCIATES LLP ★ Chartered Accountants ★

M.P. CHITALE & CO. MUMBAI ★ C.A. ★

Annexure 1
Additional Information

a) The funds raised through the issue of Non-Convertible Debt Securities, after meeting the expenditures of and related to the issue, have been used for various activities, including lending and investments, to repay the existing loans, business operations including capital expenditure and working capital requirements, as stated in respective transaction documents. Also the funds, pending utilisation of the proceeds for the purpose described in debenture trust deeds/ General Information Documents/ Key Information Documents, have been invested as per investment policy of the Company approved by the Board of Directors of the Company.

b) The Company has issued secured as well as unsecured Non Convertible Debt securities by way of private placement. Privately placed secured Non-Convertible Debentures are secured by pari passu charge on specified class of assets i.e. Specific immovable property, receivables and book debts arising out of Secured/Unsecured loans, investments in nature of credit substitutes, lease and hire purchase receivables, Trade advances & bill discounting facility extended to borrower and sundry debtors and other assets as identified by the Company from time to time, as stated in respective transaction

c) Publicly issued Non-Convertible Debentures are secured by way of first ranking pari passu charge over Company's specific immovable property and any of the identified receivables, both present and future, trade advances, and other current assets and other long term and current investments.

d) There was no deviation in the use of the proceeds of the issue of Non Convertible Debt Securities.

Annexure 2

A. Statement of utilization of issue proceeds:

Name of the issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (in crore)	Funds utilized (in crore)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Tata Capital Limited	INE306N07NP4	Private Placement	Non-Convertible Debentures	08-Apr-25	1,175.00	1,175.00	No	Not Applicable	Not Applicable
Tata Capital Limited	INE976I07CZ6	Private Placement	Non-Convertible Debentures	08-Apr-25	1,500.00	1,500.00	No	Not Applicable	Not Applicable
Tata Capital Limited	INE857Q07273	Private Placement	Non-Convertible Debentures	02-May-25	875.00	875.00	No	Not Applicable	Not Applicable
Tata Capital Limited	INE306N07MX0	Private Placement	Non-Convertible Debentures	22-May-25	2,000.00	2,000.00	No	Not Applicable	Not Applicable
Tata Capital Limited	INE306N07NA6	Private Placement	Non-Convertible Debentures	15-Jul-25	1,300.00	1,300.00	No	Not Applicable	Not Applicable
Tata Capital Limited	INE306N07NT6	Private Placement	Non-Convertible Debentures	15-Jul-25	1,000.00	1,000.00	No	Not Applicable	Not Applicable
Tata Capital Limited	INE306N07NP4	Private Placement	Non-Convertible Debentures	15-Sep-25	425.00	425.00	No	Not Applicable	Not Applicable
Tata Capital Limited	INE976I07CZ6	Private Placement	Non-Convertible Debentures	15-Sep-25	160.00	160.00	No	Not Applicable	Not Applicable
Tata Capital Limited	INE976I07DA7	Private Placement	Non-Convertible Debentures	14-Nov-25	750.00	750.00	No	Not Applicable	Not Applicable
Tata Capital Limited	INE976I07DB5	Private Placement	Non-Convertible Debentures	14-Nov-25	800.00	800.00	No	Not Applicable	Not Applicable
Tata Capital Limited	INE306N07NI9	Private Placement	Non-Convertible Debentures	10-Feb-26	1,250.00	1,250.00	No	Not Applicable	Not Applicable
Tata Capital Limited	INE306N07NN9	Private Placement	Non-Convertible Debentures	04-Mar-26	343.00	343.00	No	Not Applicable	Not Applicable
Tata Capital Limited	*INE976I07DC3	Private Placement	Non-Convertible Debentures	13-Mar-26	1,980.00	1,980.00	No	Not Applicable	Not Applicable

*Balance subscription money received for conversion of partly paid NCDs (Old ISIN - INE306N07NM1) to fully paid NCDs.

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Tata Capital Limited
Mode of fund raising	Private placement
Type of instrument	Non-convertible Securities
Date of raising funds	As per Annexure 2(A)
Amount raised	As per Annexure 2(A) totalling to Rs. 13,558 crore
Report filed for quarter ended	March 31, 2026
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter	Remarks, if any
Not Applicable						

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Tata Capital Limited

Rajiv Sabharwal

Rajiv Sabharwal
Managing Director & CEO

DIN : 00057333

Annexure 3
Statement On Deviation Or Variation For Proceeds Of Public Issue :

Particulars	Remarks
Name of listed entity	Tata Capital Limited
Mode of fund raising	Public Issue- Initial Public Offer(IPO)
Date of raising funds	October 09, 2025
Amount raised	6,846 crore (Fresh Issue)
Report filed for the quarter ended	March 31, 2026
Monitoring Agency	Applicable
Monitoring Agency Name. if applicable	CARE Ratings Limited
Is there a deviation/ variation in use of funds raised	No
If Yes, whether the same is pursuant to change in terms of contracts or objects which was approved by the shareholders	Not Applicable
If yes. date of shareholders Approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable						

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.
c. Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Tata Capital Limited

Rajiv Sabharwal
Managing Director & CEO

DIN : 00057333

Annexure 4 - Security Cover as on March 31, 2026

(Rs. in crore)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Column P
		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Debt Not backed by any assets offered as security	Elimination (amount in negative)	(Total C to J)	Related to only those items covered by this certificate				
Particulars	Description of asset for which this certificate relate	Debt for which this certificate is issued	Other Secured Debt	Debt for which this certificate is issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)			debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSRA market value is not applicable)	Total Value(=L+M+N+0)
		Book Value	Book Value	Yes/ No	Book Value	Book Value							Relating to column F		
ASSETS															
Property, Plant and Equipment	Building (Refer note 1)			Yes	1.70		2,083.04			2,084.74			3.76		**3.76**
Investment Property							0.29			0.29					-
Capital Work-in-Progress							1.11			1.11					-
Right of Use Assets							259.82			259.82					-
Goodwill							-			-					-
Intangible Assets							70.97			70.97					-
Intangible Assets under Development							31.09			31.09					-
Investments	Mutual Funds			Yes	-		11,239.92			11,239.92				-	-
Loans	Receivables under financing activities (Refer note 2)			Yes	78,338.96	1,02,839.53	3,296.28			1,84,474.77				1,81,178.49	**1,81,178.49**
Inventories							-			-					-
Trade Receivables	Receivables (Refer note 3)			Yes	147.90		-			147.90				147.90	**147.90**
Cash and Cash Equivalents	Balances with banks in current accounts, deposit accounts, cheques in hand and cash in hand			Yes	2,911.55		-			2,911.55				2,911.55	**2,911.55**
Bank Balances other than Cash and Cash Equivalents							3.30			3.30		-			-
Others					-	-	5,666.10			5,666.10					-
Total					**81,400.11**	**1,02,839.53**	**22,651.92**			**2,06,891.56**	-	-	**3.76**	**1,84,237.94**	**1,84,241.70**
LIABILITIES															
Debt securities to which this certificate pertains				Yes	42,282.67			5,920.95		48,203.62					-
Other debt sharing pair-passu charge with above debt	Secured Unlisted Debt Securities					1,046.64		-		1,046.64					-
Other Debt	not to be filled							7,153.37		7,153.37					-
Subordinated debt								7,489.49		7,489.49					-
Borrowings				Yes		93,444.40		4,230.86		97,675.26					-
Bank								-		-					-
Debt Securities								-		-					-
Others								-		-					-
Trade payables								1,438.67		1,438.67					-
Lease Liabilities								281.08		281.08					-
Provisions								279.06		279.06					-
Others								4,311.78		4,311.78					-
Total			-		**42,282.67**	**94,491.04**	-	**31,105.26**		**1,67,878.97**					-
Cover on Book Value															
Cover on Market Value															
	Exclusive Security Cover Ratio		-	**Pari-Passu Security Cover Ratio**	**1.93**	**1.09**									

Notes:

1. The market value of Rs. 3.76 crore of the Building is on the basis of valuation performed for March 31, 2026.
2. Receivables under financing activities consist of loans which are carried at amortised cost. The business model for managing these loans is "hold to collect" cash flows that are solely principal and interest. Accordingly these loans are not fair valued and the book value of loans (after netting of impairment) are considered as the value of security for the purposes of this certificate.
3. The Company has not disclosed market values for trade receivables because their carrying amounts are a reasonable approximation of market value.

TATA CAPITAL LIMITED

M S K A & Associates LLP
(formerly known as M S K A & Associates)
Chartered Accountants
602, Floor 6 Raheja,
Western Express Highway Railway Colony,
Ram Nagar, Goregaon (East),
Mumbai - 400 063

M. P. Chitale & Co.
Chartered Accountants

1st Floor, Hamam House,
Ambalal Doshi Marg, Fort
Mumbai - 400001

Independent Auditor's Report on Consolidated audited financial results of Tata Capital Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To the Board of Directors of Tata Capital Limited
Report on the Audit of the Consolidated Financial Results

Opinion

We have jointly audited the accompanying Statement of Consolidated financial results of Tata Capital Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter and year ended March 31, 2026, ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial results / statements and unaudited financial information of the subsidiaries and associates, the aforesaid Statement:

(i) includes the financial results of the Holding Company and the entities listed in Annexure 1 attached hitherto;

(ii) is presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Regulations; and

(iii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the consolidated net profit, consolidated other comprehensive income and other financial information of the Group and its associates for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act 2013 (the "Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our opinion.

MSKA & ASSOCIATES LLP * Chartered Accountants *

M.P. CHITALE & CO. MUMBAI * C.A. *

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement has been prepared on the basis of the Consolidated Audited financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the Consolidated net profit and consolidated other comprehensive income and other financial information of the Group and its associates in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India and is in compliance with the Regulation. The respective Board of Directors of the entities included in the Group and its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the entities included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and of its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and of its associates to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results / information of the entities within the Group and of its associates to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

1. The Statement includes the audited financial results of eighteen subsidiaries whose financial results reflect Group's share of total assets of Rs. 89,198.11 crores as at March 31, 2026 (before consolidation adjustments), Group's share of total revenue of Rs 8,787.08 crore (before consolidation adjustments), Group's share of net profit after tax of Rs 1,831.76 crore (before consolidation adjustments), Group's share of total comprehensive income of Rs. 1,914.91 crore (before consolidation adjustments) and Group's share of net cash inflow of Rs. 2,199.05 (before consolidation adjustments) for the year ended, as considered in the Statement, which have been audited by the other auditors. The other auditors' reports on the financial results of these entities have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such other auditors and the procedures performed by us are as stated in paragraph above.

   Our opinion is not modified in respect of the above matter.

2. The Statement includes the unaudited financial information of two subsidiaries whose financial information reflect Group's share of total assets of Rs. 0.11 crores as at March 31, 2026 (before consolidation adjustments), Group's share of total revenue, net profit after tax and total comprehensive income of Rs. Nil (before consolidation adjustments) and Group's share of net cash inflow of Rs. 0.09 (before consolidation adjustments) for the year ended, as considered in the Statement. These unaudited financial information have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the management, these financial information are not material to the Group.

   Our opinion is not modified in respect of the above matter.

3. The Statement also includes unaudited financial information of fourteen associates, whose financial information reflects Group's share of net profit after tax of Rs 4.86 crores for the year ended March 31, 2026, as considered in the Statement. These unaudited financial information have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group.

   Our opinion is not modified in respect of the above matter.

4. The Statement includes the consolidated financial results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in accordance with Indian Accounting Standard 34 'Interim Financial Reporting', compiled by the management of the Holding Company, which were subject to limited review by us.

   Our opinion is not modified in respect of the above matter.

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration Number: 105047W/W101187

Swapnil Kale

Swapnil Kale
Partner
Membership No.: 117812
UDIN: 26117812KAFOBU6436

Mumbai
April 23, 2026

For M.P. Chitale & Co.
Chartered Accountants
ICAI Firm Registration Number: 101851W

Murtuza Vajihi
Partner
Membership No.: 112555
UDIN: 26112555AVUKR2994 9

Mumbai
April 23, 2026

Annexure 1

S.No	Name of the Entity	Relationship with the Holding Company
1	Tata Capital Housing Finance Limited	Subsidiary
2	Tata Securities Limited	Subsidiary
3	Tata Capital Special Situation Fund	Subsidiary
4	Tata Capital Innovation Fund	Subsidiary
5	Tata Capital Growth Fund I	Subsidiary
6	Tata Capital Growth Fund II	Subsidiary
7	Tata Capital Growth Fund III (With effect from September 11, 2025)	Subsidiary
8	Tata Capital Healthcare Fund I	Subsidiary
9	Tata Capital Healthcare Fund II	Subsidiary
10	Tata Capital Healthcare Fund III (With effect from February 20, 2026)	Subsidiary
11	Tata Capital Pte. Limited	Subsidiary
12	TCL Employee Welfare Trust	Subsidiary
13	Tata Capital Advisors Pte. Limited (Amalgamated with Tata Capital Pte Limited effective from October 31, 2025.)	Subsidiary of Tata Capital Pte. Limited till October 30, 2025
14	TCPL Investment Pte. Ltd* (With effect from October 27, 2025)	Subsidiary of Tata Capital Pte. Limited
15	Tata Capital General Partners LLP	Subsidiary of Tata Capital Pte. Limited
16	Tata Capital Healthcare General Partners LLP	Subsidiary of Tata Capital Pte. Limited
17	Tata Capital Healthcare II General Partners LLP	Subsidiary of Tata Capital Pte. Limited
18	Tata Capital Healthcare III General Partners LLP (With effect from February 20, 2026)	Subsidiary of Tata Capital Pte. Limited
19	Tata Opportunities General Partners LLP	Subsidiary of Tata Capital Pte. Limited
20	Tata Capital Growth II General Partners LLP	Subsidiary of Tata Capital Pte. Limited
21	Tata Capital Growth III General Partners LLP (With effect from September 11, 2025)	Subsidiary of Tata Capital Pte. Limited
22	Famescore Private Limited (Formerly known as Finagg Technologies Private Limited)	Associate
23	Sea6 Energy Private Limited	Associate of Tata Capital Innovations Fund
24	Kapsons Industries Limited	Associate of Tata Capital Special Situations Fund
25	Indusface Private Limited	Associate of Tata Capital Growth Fund II
26	Cnergyis Infotech India Private Limited	Associate of Tata Capital Growth Fund II
27	Auxilo Finserve Private Limited	Associate of Tata Capital Growth Fund II
28	Novalead Pharma Private Limited	Associate of Tata Capital Healthcare Fund I
29	Linux Laboratories Private Limited	Associate of Tata Capital Healthcare Fund II
30	Atulaya Healthcare Private Limited	Associate of Tata Capital Healthcare Fund II
31	Anderson Diagnostic Services Private Limited	Associate of Tata Capital Healthcare Fund II
32	Sakar Healthcare Limited ^	Associate of Tata Capital Healthcare Fund II
33	Apex Kidney Care Private Limited	Associate of Tata Capital Healthcare Fund II
34	Noble Medichem Private Limited	Associate of Tata Capital Healthcare Fund II
35	Harsoria Healthcare Private Limited	Associate of Tata Capital Healthcare Fund II

MSKA & ASSOCIATES LLP * Chartered Accountants *

M.P. CHITALE & CO. MUMBAI * C.A. *

Tata Capital Limited
Corporate Identity Number : L65990MH1991PLC060670
Registered Office : 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013
Tel: 022-6606 9000
Website: www.tatacapital.com Email: investors@tatacapital.com

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. in crore)

	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Audited) (Refer note 11)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Revenue from operations**					
(i)	Interest income	7,493.97	7,244.89	6,887.31	28,652.24	25,723.69
(ii)	Dividend income	0.02	0.01	0.08	12.51	24.01
(iii)	Rental income	122.73	120.39	69.67	444.92	272.25
(iv)	Fee and commission income	454.05	460.35	400.52	1,696.38	1,774.46
(v)	Net gain / (loss) on fair value changes	(32.21)	66.44	(7.83)	310.29	280.49
(vi)	Net gain on derecognition of financial instruments under amortised cost category	121.54	84.16	128.35	423.55	236.47
	Total revenue from operations	**8,160.10**	**7,976.24**	**7,478.10**	**31,539.89**	**28,311.37**
2	Other income	2.21	3.15	30.71	42.73	58.50
3	**Total income (1+2)**	**8,162.31**	**7,979.39**	**7,508.81**	**31,582.62**	**28,369.87**
4	**Expenses**					
(i)	Finance costs	4,016.52	3,927.59	3,959.66	15,985.31	15,029.64
(ii)	Reversal of impairment of investment in associates	-	-	-	-	(23.34)
(iii)	Net loss on derecognition of associates	-	-	-	-	2.18
(iv)	Impairment of financial instruments	582.23	758.89	821.29	3,022.87	2,826.83
(v)	Employee benefits expense	737.38	734.31	652.06	2,828.29	2,812.88
(vi)	Depreciation, amortisation and impairment	142.57	141.69	108.99	537.52	390.02
(vii)	Other expenses	706.11	679.09	596.83	2,607.07	2,410.52
	Total expenses	**6,184.81**	**6,241.57**	**6,138.83**	**24,981.06**	**23,448.73**
5	**Profit before exceptional items, share of net profits of investments accounted for using equity method and tax (3-4)**	**1,977.50**	**1,737.82**	**1,369.98**	**6,601.56**	**4,921.14**
6	Share in profit / (loss) of associates	0.98	0.91	(1.48)	4.86	(2.58)
7	**Profit before exceptional items and tax (5+6)**	**1,978.48**	**1,738.73**	**1,368.50**	**6,606.42**	**4,918.56**
8	Exceptional Items [Charge /(Credit)] (refer note 6)	-	44.04	-	44.04	-
9	**Profit before tax (7-8)**	**1,978.48**	**1,694.69**	**1,368.50**	**6,562.38**	**4,918.56**
10	**Tax expenses :**					
	(1) Current tax	345.23	462.65	338.28	1,640.73	1,141.21
	(2) Deferred tax	166.98	(32.70)	30.41	30.74	122.33
	Total tax expense	**512.21**	**429.95**	**368.69**	**1,671.47**	**1,263.54**
11	**Profit for the period/year (9-10)**	**1,466.27**	**1,264.74**	**999.81**	**4,890.91**	**3,655.02**
12	**Other comprehensive income**					
A	**Items that will not be reclassified to profit or loss**					
	Owners of the Company					
	(a) Remeasurement of the defined employee benefit plans	10.71	8.60	(24.97)	8.79	(33.70)
	(b) Tax relating to remeasurement of defined employee benefit plans	(2.69)	(2.15)	6.21	(2.21)	8.44
	(c) Changes in fair values of investment in equities carried at Fair Value Through Other Comprehensive Income (FVTOCI)	(99.75)	(19.75)	(157.63)	(126.85)	(151.01)
	(d) Tax on changes in fair values of investment in equities carried at FVTOCI	14.27	5.04	22.54	18.20	80.62
	Non controlling interest					
	(a) Changes in fair values of investment in equities carried at FVTOCI (net of tax)	-	-	-	0.11	8.09
B	**Items that will be reclassified to profit or loss**					
	Owners of the Company					
	(a) Debt instruments measured through FVTOCI	(2.79)	(0.31)	0.06	0.98	3.89
	(b) Tax on Debt instruments measured through FVTOCI	0.47	0.05	(0.01)	(0.17)	(0.66)
	(c) Fair value gain/(loss) on financial assets carried at FVTOCI	9.94	19.71	(13.76)	26.97	(8.61)
	(d) Tax relating to fair value gain/(loss) on financial asset measured through FVTOCI	(2.50)	(4.96)	3.47	(6.79)	2.17
	(e) The effective portion of gain / (loss) on hedging instruments in a cash flow hedge	282.34	12.72	(180.76)	402.80	(98.74)
	(f) Tax relating to the effective portion of gain / (loss) on hedging instruments in a cash flow hedge	(71.06)	(3.20)	45.49	(101.38)	24.85
	(g) Share of other comprehensive income in associates (net)	-	-	-	-	(0.08)
	(h) Exchange differences in translating financial statements of foreign operations	28.44	7.99	(2.87)	61.63	18.04
	Non controlling interest					
	(a) Fair value loss on financial asset measured through FVTOCI	-	-	-	-	(0.20)
	Total Other Comprehensive Income	**167.38**	**23.74**	**(302.23)**	**282.08**	**(146.90)**
13	**Total comprehensive income for the period/year (11+12)**	**1,633.65**	**1,288.48**	**697.58**	**5,172.99**	**3,508.12**

TATA CAPITAL LIMITED

M. P. CHITALE & CO. MUMBAI C.A.

MSKA & ASSOCIATES Chartered Accountants

Tata Capital Limited
Corporate Identity Number : L65990MH1991PLC060670
Registered Office : 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013
Tel: 022-6606 9000
Website: www.tatacapital.com Email: investors@tatacapital.com

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. in crore)

	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Audited) (Refer note 11)	(Unaudited)	(Audited)	(Audited)	(Audited)
14	**Profit for the period/year attributable to:**					
	Owners of the company	1,502.02	1,256.87	1,051.70	4,846.10	3,664.66
	Non-controlling interest	(35.75)	7.87	(51.89)	44.81	(9.64)
15	**Other comprehensive income for the period/year attributable to:**					
	Owners of the company	167.38	23.74	(302.23)	281.97	(154.79)
	Non-controlling interest	-	-	-	0.11	7.89
16	**Total comprehensive income for the period/year attributable to: (14+15)**					
	Owners of the company	1,669.40	1,280.61	749.47	5,128.07	3,509.87
	Non-controlling interest	(35.75)	7.87	(51.89)	44.92	(1.75)
17	**Earnings per equity share:**					
	Equity Share of par value Rs 10/- each					
	(1) Basic (Rs)	*3.54	*2.97	*2.67	11.76	9.32
	(2) Diluted (Rs)	*3.54	*2.97	*2.67	11.76	9.32
18	Debt Equity ratio (No. of Times)	5.26	5.07	6.42	5.26	6.42
19	Debt service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.
20	Interest service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.
21	Outstanding Redeemable Preference Shares (No of shares)	22,08,100	25,72,600	33,05,150	22,08,100	33,05,150
22	Outstanding Redeemable Preference Shares (in crore)					
	Face value (Rs 1,000/- each)	220.81	257.26	330.52	220.81	330.52
	Carrying value (inclusive of interest accrued thereon)	220.81	271.87	330.52	220.81	330.52
23	Net Worth	44,824.27	43,372.50	32,442.50	44,824.27	32,442.50
24	Capital Redemption Reserve	5.75	5.75	5.75	5.75	5.75
25	Debenture Redemption Reserve	N.A.	N.A.	N.A.	N.A.	N.A.
26	Current ratio	N.A.	N.A.	N.A.	N.A.	N.A.
27	Long term debt to working capital	N.A.	N.A.	N.A.	N.A.	N.A.
28	Current liability ratio	N.A.	N.A.	N.A.	N.A.	N.A.
29	Total Debts to Total Assets (%)	81.23%	80.90%	83.93%	81.23%	83.93%
30	Debtors turnover	N.A.	N.A.	N.A.	N.A.	N.A.
31	Inventory turnover	N.A.	N.A.	N.A.	N.A.	N.A.
32	Operating margin (%)	N.A.	N.A.	N.A.	N.A.	N.A.
33	Net profit margin (%)	18.41%	15.76%	14.06%	15.36%	12.94%
34	Bad debts to Account receivable ratio	N.A.	N.A.	N.A.	N.A.	N.A.
35	Gross Non Performing Assets (%)	N.A.	N.A.	N.A.	N.A.	N.A.
36	Net Non Performing Assets (%)	N.A.	N.A.	N.A.	N.A.	N.A.
37	Provision Coverage Ratio (%)	N.A.	N.A.	N.A.	N.A.	N.A.
38	Security Cover (No of times)	N.A.	N.A.	N.A.	N.A.	N.A.
39	Capital adequacy ratio ("CAR") (%)	N.A.	N.A.	N.A.	N.A.	N.A.

(* Not annualised)

M. P. CHITALE & CO. MUMBAI C.A.

MSKA & ASSOCIATES LLP Chartered Accountants

TATA CAPITAL LIMITED

Notes

1 Statement of consolidated assets and liabilities as at March 31, 2026:

(Rs. in crore)

	Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
	ASSETS		
(1)	**Financial assets**		
(a)	Cash and cash equivalents	3,640.56	9,474.86
(b)	Bank balances other than (a) above	112.40	724.84
(c)	Derivative financial instruments	2,455.45	539.73
(d)	Receivables		
	(i) Trade receivables	206.17	129.27
	(ii) Other receivables	2.48	0.95
(e)	Loans	2,68,203.09	2,21,950.37
(f)	Investments	8,288.49	8,717.79
(g)	Investments accounted using equity method	1,219.70	1,148.60
(h)	Other financial assets	1,345.17	1,117.93
		2,85,473.51	**2,43,804.34**
(2)	**Non-financial assets**		
(a)	Current tax assets (net)	291.62	234.04
(b)	Deferred tax assets (net)	1,346.90	1,437.04
(c)	Investment property	2.93	3.13
(d)	Property, plant and equipment	2,140.59	1,513.26
(e)	Capital work-in-progress	1.14	1.81
(f)	Intangible assets under development	31.58	13.94
(g)	Other intangible assets	100.43	76.97
(h)	Right to use assets	360.37	410.01
(i)	Other non-financial assets	754.47	825.15
		5,030.03	**4,515.35**
	Total assets	**2,90,503.54**	**2,48,319.69**
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	**Financial liabilities**		
(a)	Derivative financial instruments	130.08	240.89
(b)	Payables		
	(i) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	8.07	19.39
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,840.29	1,797.00
	(ii) Other payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c)	Debt securities	90,481.44	80,141.57
(d)	Borrowings (Other than debt securities)	1,36,886.60	1,18,620.40
(e)	Subordinated liabilities	8,608.82	9,652.96
(f)	Lease liabilities	399.06	436.22
(g)	Other financial liabilities	3,740.55	2,218.15
		2,42,094.91	**2,13,126.58**
(2)	**Non-financial liabilities**		
(a)	Current tax liabilities (net)	623.45	364.50
(b)	Provisions	331.92	280.22
(c)	Other non-financial liabilities	345.95	323.07
		1,301.32	**967.79**
(3)	**EQUITY**		
(a)	Equity share capital	4,216.69	3,762.44
(b)	Shares pending for issuance	-	4,162.76
(c)	Instruments entirely equity in nature	1,203.00	1,808.00
(d)	Other equity	40,441.80	23,313.29
	Equity attributable to owners of the Company	**45,861.49**	**33,046.49**
(4)	Non-controlling interest	**1,245.82**	**1,178.83**
	Total liabilities and equity	**2,90,503.54**	**2,48,319.69**

CHITALE & CO. MUMBAI C.A.
TATA CAPITAL LIMITED
MSKA & ASSOCIATES LLP Accountants

2 Statement of consolidated cash flow for the year ended March 31, 2026:

(Rs. in crore)

Particulars	For the year ended March 31, 2026 (Audited)	For the year ended March 31, 2025 (Audited)
1 CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	6,562.38	4,918.56
Adjustments for :		
Depreciation, amortisation and impairment	537.52	390.02
Net gain on derecognition of property, plant and equipment and right-to-use assets	(3.17)	(8.52)
Interest expenses	15,985.31	15,029.64
Interest income	(28,652.24)	(25,723.69)
Dividend income	(12.51)	(24.01)
Provision for leave encashment	4.77	26.27
Exchange gain/(loss) (net)	(1.12)	1.56
Net gain on fair value changes	(310.29)	(280.49)
Net loss on derecognition of investment in Associates	-	2.18
Net gain on derecognition of financial instruments	(423.55)	(236.47)
Share in (profit)/loss of associates	(4.86)	2.58
Share based payments to employees	47.76	37.65
Interest on income tax refund	(26.22)	(11.11)
Reversal of impairment of investment in associates	-	(23.34)
Reversal of provision against consumer disputes	(4.97)	(2.80)
Impairment on financial instruments	3,022.87	2,826.83
(Reversal) / Provision against assets held for sale	(1.11)	18.88
	(3,279.43)	**(3,056.26)**
Interest paid	(14,450.61)	(13,881.45)
Interest received	27,235.45	24,081.96
Interest received on income tax refund	26.22	11.11
Dividend received	12.51	24.91
Cash generated from operation before working capital changes	**9,544.14**	**7,180.27**
Movement in working capital:		
Increase in loans	(47,761.72)	(35,685.49)
(Increase)/Decrease in trade receivables	(81.17)	64.60
Decrease in other financial/non financial assets	178.26	95.94
Increase/(Decrease) in other financial/ non financial liabilities	1,564.85	(236.43)
Increase/(Decrease) in provisions	34.33	(33.17)
(Decrease)/Increase in trade payables	(40.34)	4.31
	(46,105.79)	(35,790.24)
Taxes paid (net)	(1,403.29)	(1,477.93)
NET CASH USED IN OPERATING ACTIVITIES	**(37,964.94)**	**(30,087.90)**
2 CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital advances)	(995.07)	(1,022.24)
Proceeds from sale of property, plant and equipment	31.45	0.80
Derecognition of subsidiary	-	(1.05)
Investment in associates	-	(396.74)
Purchase of mutual fund units	(5,35,087.88)	(5,85,225.12)
Purchase of other investments	(1,64,630.07)	(1,82,615.08)
Proceeds from redemption of mutual fund units	5,35,519.60	5,85,275.29
Proceeds from sale of associates	-	51.79
Proceeds from sale of other investments	1,64,814.46	1,84,629.66
Bank Balances not considered as cash and cash equivalents	614.79	(522.28)
NET CASH GENERATED FROM INVESTING ACTIVITIES	**267.28**	**175.03**
3 CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	8,583.25	1,488.71
Infusion of capital by minority shareholders	22.09	224.80
Payout of income/gain to contributors	(2.97)	(190.25)
Repayment of lease liabilities	(101.03)	(97.27)
Share and debt issue expenses	(203.12)	(58.55)
Dividend paid on equity & preference shares	(165.98)	(77.77)
Proceeds from debt securities	45,620.23	57,240.19
Proceeds from borrowings (other than debt securities)	89,397.41	85,069.22
Proceeds from subordinated liabilities	-	1,165.00
Repayment of debt securities	(36,475.30)	(42,394.96)
Repayment of borrowings (other than debt securities)	(73,055.10)	(71,512.48)
Repayment of subordinated liabilities	(996.89)	(1,218.04)
Distributions made to holders of instruments entirely equity in nature	(169.25)	(226.20)
Repayment of instruments entirely equity in nature	(605.00)	-
NET CASH GENERATED FROM FINANCING ACTIVITIES	**31,848.34**	**29,412.40**
NET DECREASE IN CASH AND CASH EQUIVALENTS	**(5,849.32)**	**(500.47)**
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	**9,474.86**	**6,768.69**
CASH AND CASH EQUIVALENTS TAKEN OVER IN BUSINESS COMBINATION	**-**	**3,204.52**
Exchange difference on translation of foreign currency cash and cash equivalents	15.02	2.12
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	**3,640.56**	**9,474.86**

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TATA CAPITAL LIMITED

MSKA & ASSOCIATES LLP Chartered Accountants

3 These consolidated financial results together with the results for the comparative reporting periods have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards), Rules 2015, amended from time to time, the Reserve Bank of India ("RBI") guidelines and other accounting principles generally accepted in India and in compliance with the Regulation 33 and 52 read with Regulation 63(2) of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

4 The above results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held on April 23, 2026. The financial results for the quarter and year ended March 31, 2026 have been subjected to audit by the joint statutory auditors of the Company. The opinion thereon is unmodified.

5 Segment wise revenue, result, total assets and total liabilities in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended.

(Rs. in crore)

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment Revenue					
a) Financing Activity	8,075.27	7,785.33	7,417.93	30,784.66	27,392.70
b) Investment Activity	175.80	46.14	80.56	438.65	1,513.53
c) Others	163.65	166.89	127.02	633.85	434.24
d) Unallocated	0.52	0.31	11.07	26.22	11.11
Total	**8,415.24**	**7,998.67**	**7,636.58**	**31,883.38**	**29,351.58**
Inter Segment Revenue	(252.93)	(19.28)	(127.77)	(300.76)	(981.71)
Total segment revenue	**8,162.31**	**7,979.39**	**7,508.81**	**31,582.62**	**28,369.87**
Segment Results					
a) Financing Activity	2,029.50	1,706.36	1,588.17	6,402.09	4,751.04
b) Investment Activity	(95.88)	18.21	(233.25)	87.82	117.59
c) Others	43.88	13.25	15.06	111.65	52.51
Total	**1,977.50**	**1,737.82**	**1,369.98**	**6,601.56**	**4,921.14**
Unallocated Corporate Expenses	-	-	-	-	-
Share of Profit/(Loss) of Associates	0.98	0.91	(1.48)	4.86	(2.58)
Exceptional Items (refer note 6)	-	(44.04)	-	(44.04)	-
Profit before taxation	**1,978.48**	**1,694.69**	**1,368.50**	**6,562.38**	**4,918.56**
Provision for taxation	(512.21)	(429.95)	(368.69)	(1,671.47)	(1,263.54)
Profit after taxation	**1,466.27**	**1,264.74**	**999.81**	**4,890.91**	**3,655.02**
Segment Assets					
a) Financing Activity	2,83,231.28	2,63,932.20	2,41,353.04	2,83,231.28	2,41,353.04
b) Investment Activity	2,987.33	3,378.97	3,257.12	2,987.33	3,257.12
c) Others	2,143.88	2,145.95	1,558.98	2,143.88	1,558.98
d) Unallocated	2,141.05	2,333.86	2,150.55	2,141.05	2,150.55
Total	**2,90,503.54**	**2,71,790.98**	**2,48,319.69**	**2,90,503.54**	**2,48,319.69**
Segment Liabilities					
a) Financing Activity	2,40,755.92	2,23,355.35	2,11,823.54	2,40,755.92	2,11,823.54
b) Investment Activity	127.81	119.85	178.41	127.81	178.41
c) Others	1,514.49	1,858.23	1,369.75	1,514.49	1,369.75
d) Unallocated	998.01	977.27	722.67	998.01	722.67
Total	**2,43,396.23**	**2,26,310.70**	**2,14,094.37**	**2,43,396.23**	**2,14,094.37**

Note: In accordance with Ind AS 108 on Segment Reporting, the Company has identified three business segments i.e. Financing Activity, Investment Activity and Others, and one Geographical Segment viz. India, as secondary segment.
The Board of Directors along with Managing Director (Chief Operating Decision Maker - CODM) reviews the performance of each division.

Reportable segments	Operations
Financing activity	Loans for retail and corporate borrowers and investments in government securities and mutual funds. Products offered include term loans (corporate and retail), Supply chain finance, Equipment finance, Cleantech and Infrastructure finance, Loans against securities, commercial vehicle finance and passenger vehicle finance.
Investment activity	Investments excluding government securities and mutual funds including private equity investments.
Others	Advisory services, wealth management, distribution of financial products and operating lease business.

6 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment has also published draft Central Rules and FAQs. The Group has assessed and disclosed the incremental impact of these changes on the basis of currently ascertainable position (pending issuance of state-wise rules and other clarifications), consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact under "Exceptional Items" in the consolidated audited financial results for the year ended March 31, 2026. The incremental impact resulting from these changes is Rs. 44.04 crore (Net of tax Rs. 32.96 crore). The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Governments on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed.

TATA CAPITAL LIMITED

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7 The Company has allotted 51,074,292 fully paid-up equity shares of face value of Rs. 10/- each on Rights Basis to the eligible shareholders on July 18, 2025, at an issue price of Rs. 343/- per equity share (including a premium of Rs. 333/- per equity share).

8 Pursuant to the Initial Public Offer ("IPO") of 47,58,24,280 equity shares of face value of Rs. 10 each of the Company, comprising of fresh issue of 21,00,00,000 equity shares and 26,58,24,280 equity shares offered for sale by the selling shareholders, the Company has allotted 21,00,00,000 equity shares on October 9, 2025. The equity shares were issued at a price of Rs. 326 per equity share (including a Share Premium of Rs. 316 per equity share). Pursuant to the aforesaid allotment of equity shares, the issued, subscribed and paid-up equity share capital of the Company stands increased by Rs. 210 crore (21,00,00,000 equity shares of Rs 10 each face value) and securities premium stands increased by Rs. 6,636 crore. The Company's equity shares were listed on National Stock Exchange of India Limited and BSE Limited on October 13, 2025.

The details of utilization of the IPO proceeds (fresh issues) and estimated IPO expenses are as follows:

(Rs. in crore)

Sr No	Objects of the issue as per prospectus	Amount as proposed in Offer Document (A)	Amount Utilised			Total Amount Unutilised At end of year (March 31,2026) (A-D)
			As at beginning of quarter (January 01,2026) (B)	During the quarter (C)	At end of quarter (March 31,2026) (D= B+C)	
1	Augmenting Tier-I capital base to meet the Company's future capital requirements including onwards lending	6,696.60	6,696.60	-	6,696.60	-
2	Estimated Issue Expenses	149.40	21.43	48.02	69.45	79.95
	Total	**6,846.00**	**6,718.03**	**48.02**	**6,766.05**	**79.95**

Note: Issue expenses amounting to Rs. 116.63 crore has been debited in securities premium.

9 The Scheme of Arrangement for amalgamation of Tata Motors Finance Limited (formerly known as Tata Motors Finance Solutions Limited) ("TMFL"), a subsidiary of TMF Holdings Limited, with and into Tata Capital Limited ("TCL") ("the Scheme") became effective on May 8, 2025 ("Effective Date"). TMFL stands amalgamated with TCL from the Effective Date. As per the Scheme, the Appointed Date is April 1, 2024.
In accordance with Ind AS 103 – Business Combinations, the Company had initially recognised the identifiable assets acquired and liabilities assumed of TMFL based on a provisional fair valuation as at March 31, 2025.

As permitted under Ind AS 103, the Company utilised the measurement period to finalise the fair valuation of identifiable assets and liabilities, considering additional information about facts and circumstances that existed as at the Appointed Date.

During this measurement period, the Company reassessed the provisional fair values and, based on additional information obtained, identified that certain financial assets had lower recoverable values than previously estimated. These adjustments primarily relate to inherent credit weaknesses and historical deficiencies that existed as at the Appointed Date and are not expected to be remediated.

Accordingly, an adjustment of Rs. 145.32 crore (net of tax) has been recognised to the provisional fair values, with a corresponding impact on goodwill. In line with Ind AS 103, such adjustments have been recorded retrospectively within the measurement period.

Further, in accordance with the Scheme, the goodwill arising on amalgamation has been adjusted against the Securities Premium Account as at March 31, 2026, based on the final fair valuation report.

10 The Board of Directors have recommended a final dividend of Re. 0.57 per equiy share for the financial year 2025-2026 resulting in a total dividend of Rs 241.96 crore, subject to approval of the shareholders in the forthcoming Annual General Meeting of the Company.

11 The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year.

12 Figures in the previous period/year have been reclassified/regrouped and correspondingly ratios are changed wherever necessary, in order to make them comparable to the current period/year.

13 Information as required pursuant to Regulation 52(4) and 63(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:
Formulae for Computation of Ratios are as follows:

(i) Debt Equity ratio	(Debt Securities + Borrowings (other than debt securities) + Subordinated Debt - Cumulative Redeemable Preference Shares (CRPS) - Unamortised Issue Expenses) / Net Worth
(ii) Networth	The aggregate value of the paid-up share capital, instruments entirely equity in nature, share pending for issuance and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.
(iii) Total debt to total assets (%)	(Debt Securities + Borrowings (other than Debt Securities) + Subordinated Debt)/ Total Assets
(iv) Net Profit margin (%)	Profit after Tax (Attributable to owners of the Company)/ Revenue from Operations

MSKA & ASSOCIATES LLP Chartered Accountants

M. P. CHITALE & CO MUMBAI C.A.

For Tata Capital Limited

Rajiv Sabharwal
Managing Director & CEO
DIN: 00057333

Place : Mumbai
Date: April 23, 2026

April 23, 2026

To,
The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001
Scrip Code: 544574

To,
The Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai – 400051
Symbol: TATACAP

Dear Sir / Madam,

Sub: Declaration pursuant to Regulations 33(3)(d) and 52(3)(a) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulations 33(3)(d) and 52(3)(a) of the SEBI Listing Regulations, as amended from time to time, I, Rajiv Sabharwal, Managing Director & CEO of Tata Capital Limited (CIN: L65990MH1991PLC060670) having its Registered Office at 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013, do hereby declare that, the Joint Statutory Auditors of the Company, M/s. MSKA & Associates LLP, Chartered Accountants (ICAI Firm Registration Number: 105047W) and M/s. M P Chitale & Co., Chartered Accountants (ICAI Firm Registration Number: 101851W) have issued an Audit Report with an unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2026.

Kindly take this declaration on your records.

Yours faithfully,
For **Tata Capital Limited**

Rajiv Sabharwal
Managing Director & CEO
DIN: 00057333

Annexure 1

In reference to SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, the following details are provided for the financial year ended March 31, 2026 for Tata Capital Limited

Sr. No.	Particulars	Details
1	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	1,09,572.97
2	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	1,20,249.54
3	Highest Credit rating of the Company (highest in case of multiple ratings) ("AA"/"AA+"/"AAA")	CRISIL AAA /Stable/CRISIL A1+ by CRISIL Ratings Limited, [ICRA] AAA (Stable)/ [ICRA]A1+ by ICRA Limited CARE AAA; Stable/CARE A1+ by CARE Ratings Limited BBB-/Stable by Fitch Ratings Ltd BBB/Stable/A-2 by Standard & Poor's Financial Services LLC
4	Incremental borrowing done during the year (qualified borrowings) (Rs. In Crores)	48,512.55
5	Borrowings by way of issuance of debt securities during the year (Rs. In Crores) for FY 2025-26	13,558.00
6	Borrowings by way of issuance of debt securities during the year (Rs. In Crores) for FY 2024-25	13,920.50
7	Borrowings by way of issuance of debt securities during the year (Rs. In Crores) for FY 2023-24	14,075.80

For Tata Capital Limited

Rajiv Sabharwal

Rajiv Sabharwal
Managing Director & CEO
DIN : 00057333

Date : April 23, 2026

Initial disclosure by the Company identified as a Large Corporate

Annexure - A

Sr. No.	Particulars	Details
1	Name of the company	Tata Capital Limited
2	CIN	L65990MH1991PLC060670
3	Outstanding borrowing of company as on 31st March 2026, (in Rs Crores)	1,61,568.38
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	Refer Annexure B attached herewith
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange of India Limited

We confirm that we are a Large Corporate as per the applicability criteria given under Chapter XII of SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, as amended from time to time.

For Tata Capital Limited

Sarita Kamath
(Head - Legal and Compliance Officer & Company Secretary)
+91 22 6606 9000

Rakesh Bhatia
(Chief Financial Officer)
+91 22 6606 9000

Date : April 23, 2026

Annexure - B

Credit rating

Name of the Rating Agency	ICRA Limited (ICRA), CRISIL Ratings Limited (CRISIL), Credit Analysis and Research Limited (CARE), S&P Global and Fitch.
Rating of Commercial Paper	[ICRA] A1+ , CRISIL A1+ , CARE A1+
Rating of Debentures	Secured/Unsecured Non Convertible Debentures Current year : CRISIL AAA/Stable, [ICRA]AAA(stable), CARE AAA; Stable Public NCDs (Retail Bond) CRISIL AAA/Stable, [ICRA]AAA(stable), CARE AAA; Stable Secured Non Convertible Debentures - MLD Current year : CRISIL PPMLD AAA/Stable Tier II Debentures Current year :[ICRA]AAA(stable), CRISIL AAA/Stable and CARE AAA; Stable (No change in rating) Perpetual Debentures Current year : CRISIL AA+/Stable, CARE AA+; Stable and [ICRA]AA+(Stable) (No change in rating)
Preference shares	CRISIL AAA/Stable
Rating of Bank Loans	Short Term Bank Loans Current year: CRISIL A1+ and [ICRA]A1+ Long Term Bank Loans Current year : CRISIL AAA/Stable, [ICRA]AAA(Stable) and CARE AAA; Stable
International rating	Long-term foreign and local-currency issuer default ratings - Fitch BBB- (Stable) Long-term issuer credit ratings - S&P Global BBB (Stable) Short-term issuer credit ratings - S&P Global A-2 (Stable)

Tata Capital Limited

Related Party Transactions Disclosure for the half year ended March 31, 2026 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
1	Tata Capital Limited	AADCP9147P	Key managerial personnel (KMP)	Not Applicable	Key managerial personnel (KMP)	Remuneration	6.06	-	6.06	-	-								
2	Tata Capital Limited	AADCP9147P	* Key managerial personnel (KMP)	Not Applicable	Key managerial personnel (KMP)	Interest paid	0.00	-	0.00	-	-								
3	Tata Capital Limited	AADCP9147P	Key managerial personnel (KMP)	Not Applicable	Key managerial personnel (KMP)	Payable towards Non Convertible Debentures	Not Applicable	-	-	0.02	0.02								
4	Tata Capital Limited	AADCP9147P	Key managerial personnel (KMP)	Not Applicable	Key managerial personnel (KMP)	Equity shares held	Not Applicable	-	-	7.46	7.47								
5	Tata Capital Limited	AADCP9147P	KMP of Holding Company	Not Applicable	KMP of Holding Company	Interest paid	0.41	-	0.41	-	-								
6	Tata Capital Limited	AADCP9147P	KMP of Holding Company	Not Applicable	KMP of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	15.00	22.00								
7	Tata Capital Limited	AADCP9147P	KMP of Holding Company	Not Applicable	KMP of Holding Company	Equity shares held	Not Applicable	-	-	1.22	1.22								
8	Tata Capital Limited	AADCP9147P	Relative's of KMP	Not Applicable	Relative's of KMP	Interest paid	0.05	-	0.05	-	-								
9	Tata Capital Limited	AADCP9147P	Relative's of KMP	Not Applicable	Relative's of KMP	Payable towards Non Convertible Debentures	Not Applicable	-	-	0.50	0.50								
10	Tata Capital Limited	AADCP9147P	Relative of KMP's of Holding Company	Not Applicable	Relative of KMP's of Holding Company	Interest paid	0.17	-	0.17	-	-								
11	Tata Capital Limited	AADCP9147P	Relative of KMP's of Holding Company	Not Applicable	Relative of KMP's of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	10.50	5.50								
12	Tata Capital Limited	AADCP9147P	Relative of KMP's of Holding Company	Not Applicable	Relative of KMP's of Holding Company	Equity shares held	Not Applicable	-	-	0.94	0.94								
13	Tata Capital Limited	AADCP9147P	Agratas Energy Storage Solutions Private Limited	AAYCA3941M	Subsidiary of Holding Company	Interest received	0.02	-	0.02	-	-								
14	Tata Capital Limited	AADCP9147P	Agratas Energy Storage Solutions Private Limited	AAYCA3941M	Subsidiary of Holding Company	Rental Income	0.58	-	0.58	-	-								
15	Tata Capital Limited	AADCP9147P	Agratas Energy Storage Solutions Private Limited	AAYCA3941M	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	-	0.06	-	-								
16	Tata Capital Limited	AADCP9147P	Agratas Energy Storage Solutions Private Limited	AAYCA3941M	Subsidiary of Holding Company	Loans	Not Applicable	-	-	0.26	0.18								
17	Tata Capital Limited	AADCP9147P	Agratas Energy Storage Solutions Private Limited	AAYCA3941M	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	0.01	0.01								
18	Tata Capital Limited	AADCP9147P	Air India Limited	AACCN6194P	Subsidiary of Holding Company	Rental Income	22.59	-	22.59	-	-								
19	Tata Capital Limited	AADCP9147P	Air India Limited	AACCN6194P	Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	4.92	2.92								
20	Tata Capital Limited	AADCP9147P	Air India SATS Airport Services Private Limited	AAICA4279L	Joint Venture of Subsidiary of Holding Company	Rental Income	2.78	-	2.78	-	-								
21	Tata Capital Limited	AADCP9147P	Air India SATS Airport Services Private Limited	AAICA4279L	Joint Venture of Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	1.54	1.48								
22	Tata Capital Limited	AADCP9147P	AISATS Noida Cargo Terminal Private Limited	AAYCA5082D	Subsidiary of Joint Venture of Holding Company	Interest received	25.40	-	25.40	-	-								
23	Tata Capital Limited	AADCP9147P	AISATS Noida Cargo Terminal Private Limited	AAYCA5082D	Subsidiary of Joint Venture of Holding Company	Loans given during period	136.97	-	136.97	-	-				Loan	9	151 months	Secured	Business
24	Tata Capital Limited	AADCP9147P	AISATS Noida Cargo Terminal Private Limited	AAYCA5082D	Subsidiary of Joint Venture of Holding Company	Loans repayment received during period	Not Applicable	-	81.95	-									

TATA CAPITAL LIMITED

Tata Capital Limited

Related Party Transactions Disclosure for the half year ended March 31, 2026 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
25	Tata Capital Limited	AADCP9147P	AISATS Noida Cargo Terminal Private Limited	AAYCA5082D	Subsidiary of Joint Venture of Holding Company	Loans	Not Applicable	-	-	525.22	580.24								
26	Tata Capital Limited	AADCP9147P	AISATS Noida Cargo Terminal Private Limited	AAYCA5082D	Subsidiary of Joint Venture of Holding Company	Commitments - Off balance sheet exposure	Not Applicable	-	-	53.02	129.95								
27	Tata Capital Limited	AADCP9147P	Capital Foods Private Limited	AACCC2649A	Subsidiary of Associate of Holding Company	Rental Income	0.08	-	0.08	-	-								
28	Tata Capital Limited	AADCP9147P	Capital Foods Private Limited	AACCC2649A	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	-	0.06	0.07								
29	Tata Capital Limited	AADCP9147P	CESCO Employees Gratuity Trust (w.e.f. 30.12.2025)	AAATC5953G	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	-	0.50								
30	Tata Capital Limited	AADCP9147P	CESCO Employees Pension Trust (w.e.f. 30.12.2025)	AAATC6366M	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	-	1.00								
31	Tata Capital Limited	AADCP9147P	CESCO Employees Provident Fund Trust (w.e.f. 30.12.2025)	AAATC7718B	Plans of Associate of Holding Company	Interest paid	0.09	-	0.09	-	-								
32	Tata Capital Limited	AADCP9147P	CESCO Employees Provident Fund Trust (w.e.f. 30.12.2025)	AAATC7718B	Plans of Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	1.00	-	-								
33	Tata Capital Limited	AADCP9147P	CESCO Employees Provident Fund Trust (w.e.f. 30.12.2025)	AAATC7718B	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	-	25.50								
34	Tata Capital Limited	AADCP9147P	Cnergyis Infotech India Private Limited	AAACF4961A	Associate of Subsidiary of Tata Capital Limited	Assigned receivables	Not Applicable	-	-	1.94	1.92								
35	Tata Capital Limited	AADCP9147P	Famescore Private Limited (Formerly Known as FinAGG Technologies Private Limited)	AADCF8429L	Associate of Tata Capital Limited	Investment	Not Applicable	-	-	20.01	20.01								
36	Tata Capital Limited	AADCP9147P	* Fiora Hypermarket Limited	AACCF3711E	Subsidiary of Associate of Holding Company	Expenditure - Commission pay-out	0.00	-	0.00	-	-								
37	Tata Capital Limited	AADCP9147P	Fiora Hypermarket Limited	AACCF3711E	Subsidiary of Associate of Holding Company	Payments towards NSR points	1.00	-	1.00	-	-								
38	Tata Capital Limited	AADCP9147P	* Fiora Hypermarket Limited	AACCF3711E	Subsidiary of Associate of Holding Company	Other payables	Not Applicable	-	-	0.00	0.00								
39	Tata Capital Limited	AADCP9147P	* Ideal Ice Limited (Formerly Known as Ideal Ice & Cold Storage Company Limited)	AAACI1151M	Subsidiary of Associate of Holding Company	Interest received	0.00	-	0.00	-	-								
40	Tata Capital Limited	AADCP9147P	Ideal Ice Limited (Formerly Known as Ideal Ice & Cold Storage Company Limited)	AAACI1151M	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	-	0.09	-	-								
41	Tata Capital Limited	AADCP9147P	Ideal Ice Limited (Formerly Known as Ideal Ice & Cold Storage Company Limited)	AAACI1151M	Subsidiary of Associate of Holding Company	Loans	Not Applicable	-	-	0.09	-								
42	Tata Capital Limited	AADCP9147P	Indusface Private Limited	AABCI2626J	Associate of Subsidiary of Tata Capital Limited	Expenditure - Information Technology Expenses	0.12	-	0.12	-	-								

TATA CAPITAL LIMITED

Tata Capital Limited

Related Party Transactions Disclosure for the half year ended March 31, 2026 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
43	Tata Capital Limited	AADCP9147P	Indusface Private Limited	AABCI2626J	Associate of Subsidiary of Tata Capital Limited	Other payables	Not Applicable	-	-	0.13	0.05								
44	Tata Capital Limited	AADCP9147P	Infiniti Retail Limited	AACCV1726H	Subsidiary of Holding Company	Interest received	0.02	-	0.02	-	-								
45	Tata Capital Limited	AADCP9147P	Infiniti Retail Limited	AACCV1726H	Subsidiary of Holding Company	Expenditure - Commission pay-out	0.03	-	0.03	-	-								
46	Tata Capital Limited	AADCP9147P	Infiniti Retail Limited	AACCV1726H	Subsidiary of Holding Company	Payments towards NSR points	7.15	-	7.15	-	-								
47	Tata Capital Limited	AADCP9147P	Infiniti Retail Limited	AACCV1726H	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	-	0.64	-	-								
48	Tata Capital Limited	AADCP9147P	Infiniti Retail Limited	AACCV1726H	Subsidiary of Holding Company	Security deposit repaid / adjusted during year	Not Applicable	-	0.67	-	-								
49	Tata Capital Limited	AADCP9147P	Infiniti Retail Limited	AACCV1726H	Subsidiary of Holding Company	Loans	Not Applicable	-	-	3.27	2.68								
50	Tata Capital Limited	AADCP9147P	* Infiniti Retail Limited	AACCV1726H	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	0.00	-								
51	Tata Capital Limited	AADCP9147P	Infiniti Retail Limited	AACCV1726H	Subsidiary of Holding Company	Security deposit payable	Not Applicable	-	-	1.32	0.65								
52	Tata Capital Limited	AADCP9147P	Innovative Retail Concepts Private Limited	AACCI2053A	Subsidiary of Holding Company	Interest received	23.01	-	23.01	-	-								
53	Tata Capital Limited	AADCP9147P	Innovative Retail Concepts Private Limited	AACCI2053A	Subsidiary of Holding Company	Expenditure - Staff Welfare	0.03	-	0.03	-	-								
54	Tata Capital Limited	AADCP9147P	Innovative Retail Concepts Private Limited	AACCI2053A	Subsidiary of Holding Company	Loans given during period	1,000.00	-	1,000.00	-	-				Loan	8.75	13 months	Unsecured	Business
55	Tata Capital Limited	AADCP9147P	Innovative Retail Concepts Private Limited	AACCI2053A	Subsidiary of Holding Company	Loans	Not Applicable	-	-	-	1,001.44								
56	Tata Capital Limited	AADCP9147P	* Innovative Retail Concepts Private Limited	AACCI2053A	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	0.00	0.00								
57	Tata Capital Limited	AADCP9147P	Jaguar Land Rover Technology and Business Services India Private Limited	AADCJ7831L	Subsidiary of Associate of Holding Company	Rental Income	0.14	-	0.14	-	-								
58	Tata Capital Limited	AADCP9147P	Jaguar Land Rover Technology and Business Services India Private Limited	AADCJ7831L	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	-	-	1.98								
59	Tata Capital Limited	AADCP9147P	* Maithon Power Limited	AACCM8705H	Subsidiary of Associate of Holding Company	Interest received	0.00	-	0.00	-	-								
60	Tata Capital Limited	AADCP9147P	Maithon Power Limited	AACCM8705H	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	-	0.04	-	-								
61	Tata Capital Limited	AADCP9147P	Maithon Power Limited	AACCM8705H	Subsidiary of Associate of Holding Company	Loans	Not Applicable	-	-	0.04	-								
62	Tata Capital Limited	AADCP9147P	Nelco Limited	AAACT1983C	Subsidiary of Associate of Holding Company	Interest received	0.03	-	0.03	-	-								
63	Tata Capital Limited	AADCP9147P	Nelco Limited	AAACT1983C	Subsidiary of Associate of Holding Company	Rental Income	0.08	-	0.08	-	-								
64	Tata Capital Limited	AADCP9147P	Nelco Limited	AAACT1983C	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	-	0.06	-	-								

TATA CAPITAL LIMITED

Tata Capital Limited

Related Party Transactions Disclosure for the half year ended March 31, 2026 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
65	Tata Capital Limited	AADCP9147P	Nelco Limited	AAACT1983C	Subsidiary of Associate of Holding Company	Loans	Not Applicable	-	-	0.39	0.33								
66	Tata Capital Limited	AADCP9147P	Nelco Limited	AAACT1983C	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	-	0.02	0.02								
67	Tata Capital Limited	AADCP9147P	Niskalp Infrastructure Services Limited	AABCN9239J	Subsidiary of Holding Company	Recovery of Other Expesnes	0.01	-	0.01	-	-								
68	Tata Capital Limited	AADCP9147P	Novamesh Limited	AAJCN4387R	Subsidiary of Holding Company	Expenditure - Communication Expenses	0.06	-	0.06	-	-								
69	Tata Capital Limited	AADCP9147P	Novamesh Limited	AAJCN4387R	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	0.01	0.07								
70	Tata Capital Limited	AADCP9147P	Piem Hotels Limited	AAACP8376M	Subsidiary of Associate of Holding Company	Expenditure - Accommodation Expenses	0.03	-	0.03	-	-								
71	Tata Capital Limited	AADCP9147P	Rallis India Limited	AABCR2657N	Subsidiary of Associate of Holding Company	Rental Income	0.01	-	0.01	-	-								
72	Tata Capital Limited	AADCP9147P	* Rallis India Limited	AABCR2657N	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	-	0.00	-								
73	Tata Capital Limited	AADCP9147P	Rallis India Limited Provident Fund	AAATR2468K	Plans of Associate of Holding Company	Interest paid	0.19	-	0.19	-	-								
74	Tata Capital Limited	AADCP9147P	Rallis India Limited Provident Fund	AAATR2468K	Plans of Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	1.90	-	-								
75	Tata Capital Limited	AADCP9147P	Rallis India Limited Provident Fund	AAATR2468K	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	1.90	-								
76	Tata Capital Limited	AADCP9147P	Solutions Infini Technologies(India) Private Limited	AANCS0353C	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	0.01	-								
77	Tata Capital Limited	AADCP9147P	* Stryder Cycle Private Limited	ABBCS9377H	Subsidiary of Holding Company	Interest received	0.00	-	0.00	-	-								
78	Tata Capital Limited	AADCP9147P	Stryder Cycle Private Limited	ABBCS9377H	Subsidiary of Holding Company	Rental Income	0.04	-	0.04	-	-								
79	Tata Capital Limited	AADCP9147P	Stryder Cycle Private Limited	ABBCS9377H	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	-	0.01	-	-								
80	Tata Capital Limited	AADCP9147P	Stryder Cycle Private Limited	ABBCS9377H	Subsidiary of Holding Company	Loans	Not Applicable	-	-	0.07	0.06								
81	Tata Capital Limited	AADCP9147P	Stryder Cycle Private Limited	ABBCS9377H	Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	0.01	0.01								
82	Tata Capital Limited	AADCP9147P	Supermarket Grocery Supplies Private Limited	AAQCS4503H	Subsidiary of Holding Company	Investment	Not Applicable	-	-	100.80	100.80								
83	Tata Capital Limited	AADCP9147P	TACO Air International Thermal Systems Private Limited	AANCA0681R	Joint Venture of Subsidiary of Holding Company	Rental Income	0.19	-	0.19	-	-								
84	Tata Capital Limited	AADCP9147P	TACO Air International Thermal Systems Private Limited	AANCA0681R	Joint Venture of Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	0.06	0.07								
85	Tata Capital Limited	AADCP9147P	TACO EV Component Solutions Private Limited	AAJCT8641G	Subsidiary of Holding Company	Rental Income	0.01	-	0.01	-	-								
86	Tata Capital Limited	AADCP9147P	* TACO EV Component Solutions Private Limited	AAJCT8641G	Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	0.00	0.00								

TATA CAPITAL LIMITED

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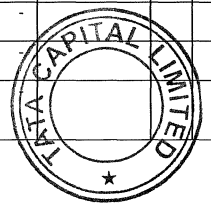
Related Party Transactions Disclosure for the half year ended March 31, 2026 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
87	Tata Capital Limited	AADCP9147P	TACO Punch Powertrain Private Limited	AAJCT8688B	Subsidiary of Holding Company	Rental Income	0.05	-	0.05	-	-								
88	Tata Capital Limited	AADCP9147P	* TACO Punch Powertrain Private Limited	AAJCT8688B	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	0.00	0.00								
89	Tata Capital Limited	AADCP9147P	Taj Air Limited	AAACM3005A	Subsidiary of Holding Company	Investment	Not Applicable	-	-	1.00	1.00								
90	Tata Capital Limited	AADCP9147P	Taj Enterprises Limited	AABCT7047E	Subsidiary of Associate of Holding Company	Expenditure - Staff Welfare	0.07	-	0.07	-	-								
91	Tata Capital Limited	AADCP9147P	Taj Residency Employees Provident fund Trust (Bangalore unit)	AAATT6475G	Plans of Associate of Holding Company	Interest paid	0.02	-	0.02	-	-								
92	Tata Capital Limited	AADCP9147P	Taj Residency Employees Provident fund Trust (Bangalore unit)	AAATT6475G	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	0.30	0.30								
93	Tata Capital Limited	AADCP9147P	Taj SATS Air Catering Limited (w.e.f. 01.08.2024)	AABCT4686P	Subsidiary of Associate of Holding Company	Rental Income	0.16	-	0.16	-	-								
94	Tata Capital Limited	AADCP9147P	Taj SATS Air Catering Limited (w.e.f. 01.08.2024)	AABCT4686P	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	-	0.17	0.16								
95	Tata Capital Limited	AADCP9147P	Tata 1mg Healthcare Solutions Private Limited	AAFCD7691C	Subsidiary of Holding Company	Expenditure - Staff Welfare	0.05	-	0.05	-	-								
96	Tata Capital Limited	AADCP9147P	Tata 1mg Healthcare Solutions Private Limited	AAFCD7691C	Subsidiary of Holding Company	Purchase of fixed assets	0.01	-	0.01	-	-								
97	Tata Capital Limited	AADCP9147P	Tata 1mg Technologies Private Limited	AAACZ8318D	Subsidiary of Holding Company	Expenditure - Staff Welfare	0.16	-	0.16	-	-								
98	Tata Capital Limited	AADCP9147P	Tata Advanced Systems Limited	AACCT5245K	Subsidiary of Holding Company	Interest received	0.21	-	0.21	-	-								
99	Tata Capital Limited	AADCP9147P	Tata Advanced Systems Limited	AACCT5245K	Subsidiary of Holding Company	Rental Income	1.24	-	1.24	-	-								
100	Tata Capital Limited	AADCP9147P	Tata Advanced Systems Limited	AACCT5245K	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	-	1.05	-	-								
101	Tata Capital Limited	AADCP9147P	Tata Advanced Systems Limited	AACCT5245K	Subsidiary of Holding Company	Loans	Not Applicable	-	-	3.58	1.95								
102	Tata Capital Limited	AADCP9147P	Tata Advanced Systems Limited	AACCT5245K	Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	-	0.29								
103	Tata Capital Limited	AADCP9147P	Tata Advanced Systems Limited	AACCT5245K	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	0.30	-								
104	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Commission Income	61.49	-	61.49	-	-								
105	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Income - Advertisement	8.59	-	8.59	-	-								
106	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Interest received	0.44	-	0.44	-	-								
107	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Rental Income	2.76	-	2.76	-	-								
108	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Expenditure - Insurance expenses	1.09	-	1.09	-	-								
109	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Interest paid	16.97	-	16.97	-	-								
110	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Loans repayment received during period	Not Applicable	-	1.27	-									
111	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Security deposit repayment received during the period	Not Applicable	-	0.06	-									



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended March 31, 2026 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
112	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Loans	Not Applicable	-	-	6.76	5.31								
113	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Other receivables	Not Applicable	-	-	6.66	12.62								
114	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Security deposit receivables	Not Applicable	-	-	2.25	2.19								
115	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	260.00	215.00								
116	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Security deposit payable	Not Applicable	-	-	1.75	1.75								
117	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Equity shares held	Not Applicable	-	-	-	11.79								
118	Tata Capital Limited	AADCP9147P	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Holding Company	Commission Income	37.03	-	37.03	-	-								
119	Tata Capital Limited	AADCP9147P	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Holding Company	Expenditure - Insurance expenses	71.27	-	71.27	-	-								
120	Tata Capital Limited	AADCP9147P	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Holding Company	Security deposit given during the period	0.35	-	0.35	-	-								
121	Tata Capital Limited	AADCP9147P	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Holding Company	Security deposit repayment received during the period	Not Applicable	-	0.07	-	-								
122	Tata Capital Limited	AADCP9147P	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	24.54	8.06								
123	Tata Capital Limited	AADCP9147P	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Holding Company	Security deposit receivables	Not Applicable	-	-	2.60	2.88								
124	Tata Capital Limited	AADCP9147P	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Holding Company	Equity shares held	Not Applicable	-	-	-	10.57								
125	Tata Capital Limited	AADCP9147P	Tata Asset Management Private Limited	AAACT1458L	Subsidiary of Holding Company	Income - Portfolio Management Service	0.37	-	0.37	-	-								
126	Tata Capital Limited	AADCP9147P	* Tata Asset Management Private Limited	AAACT1458L	Subsidiary of Holding Company	Recovery of Other Expesnes	0.00	-	0.00	-	-								
127	Tata Capital Limited	AADCP9147P	Tata Asset Management Private Limited	AAACT1458L	Subsidiary of Holding Company	Expenditure - Professional fees	0.26	-	0.26	-	-								
128	Tata Capital Limited	AADCP9147P	Tata Asset Management Private Limited	AAACT1458L	Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	0.01	0.02								
129	Tata Capital Limited	AADCP9147P	Tata AutoComp GY Batteries Private Limited	AACCT3396H	Joint Venture of Subsidiary of Holding Company	Interest received	0.02	-	0.02	-	-								
130	Tata Capital Limited	AADCP9147P	Tata Autocomp Hendrickson Suspensions Private Limited	AACCT4769Q	Subsidiary of Holding Company	Rental Income	0.10	-	0.10	-	-								
131	Tata Capital Limited	AADCP9147P	Tata Autocomp Hendrickson Suspensions Private Limited	AACCT4769Q	Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	0.01	-								
132	Tata Capital Limited	AADCP9147P	* Tata Autocomp Hendrickson Suspensions Private Limited	AACCT4769Q	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	-	0.00								
133	Tata Capital Limited	AADCP9147P	* Tata Autocomp Systems Limited	AAACT1848E	Subsidiary of Holding Company	Interest received	0.00	-	0.00	-	-								
134	Tata Capital Limited	AADCP9147P	Tata Autocomp Systems Limited	AAACT1848E	Subsidiary of Holding Company	Rental Income	3.63	-	3.63	-	-								
135	Tata Capital Limited	AADCP9147P	Tata Autocomp Systems Limited	AAACT1848E	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	-	0.07	-	-								
136	Tata Capital Limited	AADCP9147P	Tata Autocomp Systems Limited	AAACT1848E	Subsidiary of Holding Company	Loans	Not Applicable	-	-	0.07	-								

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Related Party Transactions Disclosure for the half year ended March 31, 2026 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
137	Tata Capital Limited	AADCP9147P	Tata Autocomp Systems Limited	AAACT1848E	Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	2.70	1.22								
138	Tata Capital Limited	AADCP9147P	Tata Boeing Aerospace Limited	AAFCT5584J	Joint Venture of Subsidiary of Holding Company	Interest received	0.02	-	0.02	-	-								
139	Tata Capital Limited	AADCP9147P	Tata Boeing Aerospace Limited	AAFCT5584J	Joint Venture of Subsidiary of Holding Company	Rental Income	0.08	-	0.08	-	-								
140	Tata Capital Limited	AADCP9147P	Tata Boeing Aerospace Limited	AAFCT5584J	Joint Venture of Subsidiary of Holding Company	Loans given during period	0.12	-	0.12	-	-				Loan	11	48 months	Secured	Business
141	Tata Capital Limited	AADCP9147P	Tata Boeing Aerospace Limited	AAFCT5584J	Joint Venture of Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	-	0.03	-	-								
142	Tata Capital Limited	AADCP9147P	Tata Boeing Aerospace Limited	AAFCT5584J	Joint Venture of Subsidiary of Holding Company	Loans	Not Applicable	-	-	0.15	0.21								
143	Tata Capital Limited	AADCP9147P	Tata Boeing Aerospace Limited	AAFCT5584J	Joint Venture of Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	-	0.02								
144	Tata Capital Limited	AADCP9147P	Tata Boeing Aerospace Limited	AAFCT5584J	Joint Venture of Subsidiary of Holding Company	Other payables	Not Applicable	-	-	0.01	-								
145	Tata Capital Limited	AADCP9147P	Tata Business Hub Limited	AAICT1728R	Subsidiary of Holding Company	Interest received	1.73	-	1.73	-	-								
146	Tata Capital Limited	AADCP9147P	Tata Business Hub Limited	AAICT1728R	Subsidiary of Holding Company	Loans given during period	100.00	-	100.00	-	-				Loan	9	6 months	Unsecured	Business
147	Tata Capital Limited	AADCP9147P	Tata Business Hub Limited	AAICT1728R	Subsidiary of Holding Company	Receivables Factored during the period	25.06	-	25.06	-	-				Loan	11.75	3.5 months	Unsecured	Business
148	Tata Capital Limited	AADCP9147P	Tata Business Hub Limited	AAICT1728R	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	-	40.17	-	-								
149	Tata Capital Limited	AADCP9147P	Tata Business Hub Limited	AAICT1728R	Subsidiary of Holding Company	Loans	Not Applicable	-	-	0.31	60.61								
150	Tata Capital Limited	AADCP9147P	Tata Capital General Partners LLP	Not Applicable	Subsidiary of Tata Capital Limited	Recovery of Other Expesnes	0.01	-	0.01	-	-								
151	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund I	AABTT7227M	Subsidiary of Tata Capital Limited	Other Income	0.02	-	0.02	-	-								
152	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund II	AADTT0612N	Subsidiary of Tata Capital Limited	Dividend received	0.13	-	0.13	-	-								
153	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund II	AADTT0612N	Subsidiary of Tata Capital Limited	Income - Portfolio Management Service	2.61	-	2.61	-	-								
154	Tata Capital Limited	AADCP9147P	* Tata Capital Growth Fund II	AADTT0612N	Subsidiary of Tata Capital Limited	Other Income	0.00	-	0.00	-	-								
155	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund II	AADTT0612N	Subsidiary of Tata Capital Limited	Recovery of Other Expesnes	0.10	-	0.10	-	-								
156	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund II	AADTT0612N	Subsidiary of Tata Capital Limited	Investment in Private Equity funds during the period	0.93	-	0.93	-	-								
157	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund II	AADTT0612N	Subsidiary of Tata Capital Limited	Proceeds from Return of capital during the period	Not Applicable	-	0.82	-	-								
158	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund II	AADTT0612N	Subsidiary of Tata Capital Limited	Investment	Not Applicable	-	-	197.68	197.79								
159	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund II	AADTT0612N	Subsidiary of Tata Capital Limited	Other receivables	Not Applicable	-	-	-	0.06								

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
160	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund II	AADTT0612N	Subsidiary of Tata Capital Limited	Commitments - Off balance sheet exposure	Not Applicable	-	-	165.24	164.32								
161	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund III (w.e.f. 11.09.2025)	AAETT9291N	Subsidiary of Tata Capital Limited	Income - Portfolio Management Service	7.49	-	7.49	-	-								
162	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund III (w.e.f. 11.09.2025)	AAETT9291N	Subsidiary of Tata Capital Limited	Other receivables	Not Applicable	-	-	0.65	8.14								
163	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund III (w.e.f. 11.09.2025)	AAETT9291N	Subsidiary of Tata Capital Limited	Commitments - Off balance sheet exposure	Not Applicable	-	-	81.09	98.24								
164	Tata Capital Limited	AADCP9147P	Tata Capital Growth II General Partners LLP	Not Applicable	Subsidiary of Tata Capital Limited	Recovery of Other Expesnes	0.01	-	0.01	-	-								
165	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund I	AABTT7230Q	Subsidiary of Tata Capital Limited	Proceeds from Carry Income	2.17	-	2.17	-	-								
166	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund I	AABTT7230Q	Subsidiary of Tata Capital Limited	Investment	Not Applicable	-	-	10.59	10.59								
167	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund I	AABTT7230Q	Subsidiary of Tata Capital Limited	Other receivables	Not Applicable	-	-	0.01	0.09								
168	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund I	AABTT7230Q	Subsidiary of Tata Capital Limited	Commitments - Off balance sheet exposure	Not Applicable	-	-	5.59	5.59								
169	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund II	AADTT5025F	Subsidiary of Tata Capital Limited	Income - Portfolio Management Service	5.53	-	5.53	-	-								
170	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund II	AADTT5025F	Subsidiary of Tata Capital Limited	Other Income	0.06	-	0.06	-	-								
171	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund II	AADTT5025F	Subsidiary of Tata Capital Limited	Investment in Private Equity funds during the period	0.05	-	0.05	-	-								
172	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund II	AADTT5025F	Subsidiary of Tata Capital Limited	Investment	Not Applicable	-	-	135.50	135.56								
173	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund II	AADTT5025F	Subsidiary of Tata Capital Limited	Other receivables	Not Applicable	-	-	0.32	0.59								
174	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund II	AADTT5025F	Subsidiary of Tata Capital Limited	Commitments - Off balance sheet exposure	Not Applicable	-	-	4.50	4.44								
175	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund III (w.e.f. 20.02.2026)	AAFTT0451K	Subsidiary of Tata Capital Limited	Income - Portfolio Management Service	0.60	-	0.60	-	-								
176	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund III (w.e.f. 20.02.2026)	AAFTT0451K	Subsidiary of Tata Capital Limited	Other receivables	Not Applicable	-	-	-	0.60								
177	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund III (w.e.f. 20.02.2026)	AAFTT0451K	Subsidiary of Tata Capital Limited	Commitments - Off balance sheet exposure	Not Applicable	-	-	-	60.68								
178	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare General Partners LLP	Not Applicable	Subsidiary of Tata Capital Limited	Recovery of Other Expesnes	0.01	-	0.01	-	-								
179	Tata Capital Limited	AADCP9147P	TATA Capital Healthcare II General Partners LLP	Not Applicable	Subsidiary of Tata Capital Limited	Recovery of Other Expesnes	0.01	-	0.01	-	-								
180	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Income - Marketing & Managerial Service Fees	4.95	-	4.95	-	-								
181	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Income - Referral Fees	0.61	-	0.61	-	-								
182	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Other Income	0.85	-	0.85	-	-								
183	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Rental Income	1.32	-	1.32	-	-								
184	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Recovery of Other Expesnes	11.16	-	11.16	-	-								
185	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Sale of fixed assets	0.27	-	0.27	-	-								

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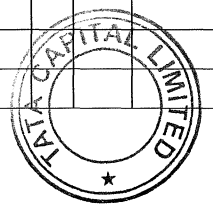
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
186	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Expenditure - Rent on lease out of property	2.44	-	2.44	-	-								
187	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Expenditure - valuation services	0.66	-	0.66	-	-								
188	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Purchase of fixed assets	0.01	-	0.01	-	-								
189	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Expenditure - Other operating expenses	3.26	-	3.26	-	-								
190	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Investment in Equity during the period	Not Applicable	-	650.02	-	-								
191	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Investment	Not Applicable	-	-	4,205.96	4,855.98								
192	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Other receivables	Not Applicable	-	-	13.80	0.72								
193	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Other payables	Not Applicable	-	-	0.42	-								
194	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Security deposit payable	Not Applicable	-	-	12.60	12.60								
195	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Commitments - Guarantees issued to National Housing Bank	Not Applicable	-	-	25.24	13.14								
196	Tata Capital Limited	AADCP9147P	Tata Capital Innovations Fund	AABTT7228E	Subsidiary of Tata Capital Limited	Investment	Not Applicable	-	-	8.69	8.69								
197	Tata Capital Limited	AADCP9147P	Tata Capital Innovations Fund	AABTT7228E	Subsidiary of Tata Capital Limited	Other receivables	Not Applicable	-	-	0.12	0.14								
198	Tata Capital Limited	AADCP9147P	Tata Capital Innovations Fund	AABTT7228E	Subsidiary of Tata Capital Limited	Commitments - Off balance sheet exposure	Not Applicable	-	-	0.45	0.45								
199	Tata Capital Limited	AADCP9147P	Tata Capital Limited Employees Provident Fund	AABTT4923A	Plans of Subsidiary of Tata Capital Limited	Employer's Contribution to Provident Fund	28.95	-	28.95	-	-								
200	Tata Capital Limited	AADCP9147P	Tata Capital Limited Employees Provident Fund	AABTT4923A	Plans of Subsidiary of Tata Capital Limited	Employee Contribution to Provident Fund and Voluntary Provident Fund	45.13	-	45.13	-	-								
201	Tata Capital Limited	AADCP9147P	Tata Capital Limited Employees Provident Fund	AABTT4923A	Plans of Subsidiary of Tata Capital Limited	Other payables	Not Applicable	-	-	12.58	12.40								
202	Tata Capital Limited	AADCP9147P	Tata Capital Limited Superannuation Scheme	AABTT5146M	Plans of Subsidiary of Tata Capital Limited	Contribution to Superannuation Scheme	1.11	-	1.11	-	-								
203	Tata Capital Limited	AADCP9147P	Tata Capital Limited Superannuation Scheme	AABTT5146M	Plans of Subsidiary of Tata Capital Limited	Other payables	Not Applicable	-	-	0.22	0.16								
204	Tata Capital Limited	AADCP9147P	Tata Capital Pte. Limited	Not Applicable	Subsidiary of Tata Capital Limited	Dividend received	146.48	-	146.48	-	-								
205	Tata Capital Limited	AADCP9147P	Tata Capital Pte. Limited	Not Applicable	Subsidiary of Tata Capital Limited	Recovery of Other Expesnes	0.19	-	0.19	-	-								
206	Tata Capital Limited	AADCP9147P	Tata Capital Pte. Limited	Not Applicable	Subsidiary of Tata Capital Limited	Investment	Not Applicable	-	-	108.07	108.07								
207	Tata Capital Limited	AADCP9147P	Tata Capital Special Situation Fund	AABTT7007K	Subsidiary of Tata Capital Limited	Investment	Not Applicable	-	-	9.90	9.90								
208	Tata Capital Limited	AADCP9147P	Tata Capital Special Situation Fund	AABTT7007K	Subsidiary of Tata Capital Limited	Other receivables	Not Applicable	-	-	0.20	0.30								
209	Tata Capital Limited	AADCP9147P	Tata Capital Special Situation Fund	AABTT7007K	Subsidiary of Tata Capital Limited	Commitments - Off balance sheet exposure	Not Applicable	-	-	0.22	0.22								



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended March 31, 2026 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
210	Tata Capital Limited	AADCP9147P	Tata Chemicals Limited	AAACT4059M	Associate of Holding Company	Investment	Not Applicable	-	-	0.93	0.59								
211	Tata Capital Limited	AADCP9147P	Tata Chemicals Limited	AAACT4059M	Associate of Holding Company	Equity shares held	Not Applicable	-	-	3.23	3.23								
212	Tata Capital Limited	AADCP9147P	Tata Chemicals Limited Provident Fund	AAATT0321P	Plans of Associate of Holding Company	Interest paid	0.97	-	0.97	-	-								
213	Tata Capital Limited	AADCP9147P	Tata Chemicals Limited Provident Fund	AAATT0321P	Plans of Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	10.20	-	-								
214	Tata Capital Limited	AADCP9147P	Tata Chemicals Limited Provident Fund	AAATT0321P	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	13.90	3.70								
215	Tata Capital Limited	AADCP9147P	Tata ClassEdge Limited	ABJCS5382A	Subsidiary of Joint Venture of Holding Company	Interest received	0.02	-	0.02	-	-								
216	Tata Capital Limited	AADCP9147P	Tata ClassEdge Limited	ABJCS5382A	Subsidiary of Joint Venture of Holding Company	Loans repayment received during period	Not Applicable	-	0.13	-	-								
217	Tata Capital Limited	AADCP9147P	Tata ClassEdge Limited	ABJCS5382A	Subsidiary of Joint Venture of Holding Company	Loans	Not Applicable	-	-	0.30	0.15								
218	Tata Capital Limited	AADCP9147P	Tata Communications Employee's Provident Fund Trust	AAATV2476M	Plans of Subsidiary of Holding Company	Interest paid	0.83	-	0.83	-	-								
219	Tata Capital Limited	AADCP9147P	Tata Communications Employee's Provident Fund Trust	AAATV2476M	Plans of Subsidiary of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	9.00	-	-								
220	Tata Capital Limited	AADCP9147P	Tata Communications Employee's Provident Fund Trust	AAATV2476M	Plans of Subsidiary of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	9.00	-								
221	Tata Capital Limited	AADCP9147P	Tata Communications Limited	AAACV2808C	Subsidiary of Holding Company	Expenditure - Information Technology Expenses	7.16	-	7.16	-	-								
222	Tata Capital Limited	AADCP9147P	Tata Communications Limited	AAACV2808C	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	2.98	5.46								
223	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Interest received	0.28	-	0.28	-	-								
224	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Rental Income	0.24	-	0.24	-	-								
225	Tata Capital Limited	AADCP9147P	* Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Sale of fixed assets	0.00	-	0.00	-	-								
226	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Expenditure - Information Technology Expenses	68.49	-	68.49	-	-								
227	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Purchase of fixed assets	5.75	-	5.75	-	-								
228	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Interest paid	17.31	-	17.31	-	-								
229	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Inter-Corporate Deposit received during the period	750.00	-	750.00	-	-								
230	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	-	0.98	-	-								
231	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Security deposit repaid / adjusted during year	Not Applicable	-	0.41	-	-								

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Rs in Crore

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
232	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Loans	Not Applicable	-	-	2.04	1.01								
233	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Inter-Corporate Deposit Payable	Not Applicable	-	-	254.62	1,013.98								
234	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	22.82	27.21								
235	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	500.00	500.00								
236	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Security deposit payable	Not Applicable	-	-	1.29	0.88								
237	Tata Capital Limited	AADCP9147P	Tata Consulting Engineers Limited	AABCT0772E	Subsidiary of Holding Company	Interest paid	0.08	-	0.08	-	-								
238	Tata Capital Limited	AADCP9147P	Tata Consulting Engineers Limited	AABCT0772E	Subsidiary of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	1.00	-	-								
239	Tata Capital Limited	AADCP9147P	Tata Consulting Engineers Limited	AABCT0772E	Subsidiary of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	16.00	15.00								
240	Tata Capital Limited	AADCP9147P	Tata Consumer Products Limited	AABCT0602K	Associate of Holding Company	Interest received	0.26	-	0.26	-	-								
241	Tata Capital Limited	AADCP9147P	Tata Consumer Products Limited	AABCT0602K	Associate of Holding Company	Rental Income	0.60	-	0.60	-	-								
242	Tata Capital Limited	AADCP9147P	* Tata Consumer Products Limited	AABCT0602K	Associate of Holding Company	Sale of fixed assets	0.00	-	0.00	-	-								
243	Tata Capital Limited	AADCP9147P	Tata Consumer Products Limited	AABCT0602K	Associate of Holding Company	Loans repayment received during period	Not Applicable	-	0.59	-	-								
244	Tata Capital Limited	AADCP9147P	Tata Consumer Products Limited	AABCT0602K	Associate of Holding Company	Investment	Not Applicable	-	-	1.30	1.16								
245	Tata Capital Limited	AADCP9147P	Tata Consumer Products Limited	AABCT0602K	Associate of Holding Company	Loans	Not Applicable	-	-	4.94	4.28								
246	Tata Capital Limited	AADCP9147P	Tata Consumer Products Limited	AABCT0602K	Associate of Holding Company	Other receivables	Not Applicable	-	-	0.30	0.38								
247	Tata Capital Limited	AADCP9147P	Tata Consumer Products Limited	AABCT0602K	Associate of Holding Company	Equity shares held	Not Applicable	-	-	0.61	0.61								
248	Tata Capital Limited	AADCP9147P	Tata Digital Private Limited	AAHCT2205N	Subsidiary of Holding Company	Rental Income	0.30	-	0.30	-	-								
249	Tata Capital Limited	AADCP9147P	Tata Digital Private Limited	AAHCT2205N	Subsidiary of Holding Company	Expenditure - Commission pay-out	0.13	-	0.13	-	-								
250	Tata Capital Limited	AADCP9147P	Tata Digital Private Limited	AAHCT2205N	Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	0.02	-								
251	Tata Capital Limited	AADCP9147P	Tata Digital Private Limited	AAHCT2205N	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	-	0.02								
252	Tata Capital Limited	AADCP9147P	Tata Electronics Private Limited	AAHCT8342G	Subsidiary of Holding Company	Interest received	3.22	-	3.22	-	-								
253	Tata Capital Limited	AADCP9147P	Tata Electronics Private Limited	AAHCT8342G	Subsidiary of Holding Company	Rental Income	2.10	-	2.10	-	-								
254	Tata Capital Limited	AADCP9147P	Tata Electronics Private Limited	AAHCT8342G	Subsidiary of Holding Company	Loans given during period	0.91	-	0.91	-	-				Loan	13.98	60 months	Secured	Business
255	Tata Capital Limited	AADCP9147P	Tata Electronics Private Limited	AAHCT8342G	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	-	7.33	-	-								
256	Tata Capital Limited	AADCP9147P	Tata Electronics Private Limited	AAHCT8342G	Subsidiary of Holding Company	Loans	Not Applicable	-	-	54.06	47.47								
257	Tata Capital Limited	AADCP9147P	Tata Electronics Private Limited	AAHCT8342G	Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	0.26	0.50								
258	Tata Capital Limited	AADCP9147P	Tata Electronics Systems Solutions Private Limited	AACCW1483C	Subsidiary of Holding Company	Rental Income	0.01	-	0.01	-	-								

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
259	Tata Capital Limited	AADCP9147P	Tata Electronics Systems Solutions Private Limited	AACCW1483C	Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	-	0.01								
260	Tata Capital Limited	AADCP9147P	Tata Elxsi (India) Limited Employees Provident Fund	AABAT0354J	Plans of Subsidiary of Holding Company	Interest paid	1.45	-	1.45	-	-								
261	Tata Capital Limited	AADCP9147P	Tata Elxsi (India) Limited Employees Provident Fund	AABAT0354J	Plans of Subsidiary of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	22.70	22.70								
262	Tata Capital Limited	AADCP9147P	Tata Elxsi Limited	AAACT7872Q	Subsidiary of Holding Company	Interest received	0.10	-	0.10	-	-								
263	Tata Capital Limited	AADCP9147P	Tata Elxsi Limited	AAACT7872Q	Subsidiary of Holding Company	Rental Income	0.56	-	0.56	-	-								
264	Tata Capital Limited	AADCP9147P	Tata Elxsi Limited	AAACT7872Q	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	-	0.41	-	-								
265	Tata Capital Limited	AADCP9147P	Tata Elxsi Limited	AAACT7872Q	Subsidiary of Holding Company	Loans	Not Applicable	-	-	1.63	1.10								
266	Tata Capital Limited	AADCP9147P	Tata Elxsi Limited	AAACT7872Q	Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	0.15	0.12								
267	Tata Capital Limited	AADCP9147P	Tata Ficosa Automotive Systems Private Limited	AAACT5755A	Joint Venture of Subsidiary of Holding Company	Rental Income	0.04	-	0.04	-	-								
268	Tata Capital Limited	AADCP9147P	* Tata Ficosa Automotive Systems Private Limited	AAACT5755A	Joint Venture of Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	0.00	-								
269	Tata Capital Limited	AADCP9147P	* Tata Ficosa Automotive Systems Private Limited	AAACT5755A	Joint Venture of Subsidiary of Holding Company	Other payables	Not Applicable	-	-	-	0.00								
270	Tata Capital Limited	AADCP9147P	Tata Industries Limited	AAACT4058L	Joint Venture of Holding Company	Investment	Not Applicable	-	-	29.19	29.19								
271	Tata Capital Limited	AADCP9147P	Tata Industries Superannuation Fund Trust	AACTT7053N	Plans of Joint Venture of Holding Company	Interest paid	0.05	-	0.05	-	-								
272	Tata Capital Limited	AADCP9147P	Tata Industries Superannuation Fund Trust	AACTT7053N	Plans of Joint Venture of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	0.40	-	-								
273	Tata Capital Limited	AADCP9147P	Tata Industries Superannuation Fund Trust	AACTT7053N	Plans of Joint Venture of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	0.60	0.20								
274	Tata Capital Limited	AADCP9147P	Tata International Limited	AAACT3198F	Subsidiary of Holding Company	Interest received	0.05	-	0.05	-	-								
275	Tata Capital Limited	AADCP9147P	Tata International Limited	AAACT3198F	Subsidiary of Holding Company	Rental Income	0.04	-	0.04	-	-								
276	Tata Capital Limited	AADCP9147P	* Tata International Limited	AAACT3198F	Subsidiary of Holding Company	Loans given during period	0.00	-	0.00	-	-				Loan	10.75	60 months	Secured	Business
277	Tata Capital Limited	AADCP9147P	Tata International Limited	AAACT3198F	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	-	0.22	-	-								
278	Tata Capital Limited	AADCP9147P	Tata International Limited	AAACT3198F	Subsidiary of Holding Company	Investment	Not Applicable	-	-	47.83	48.49								
279	Tata Capital Limited	AADCP9147P	Tata International Limited	AAACT3198F	Subsidiary of Holding Company	Loans	Not Applicable	-	-	0.71	0.47								
280	Tata Capital Limited	AADCP9147P	Tata International Limited	AAACT3198F	Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	0.01	0.01								
281	Tata Capital Limited	AADCP9147P	Tata International Limited	AAACT3198F	Subsidiary of Holding Company	Equity shares held	Not Applicable	-	-	0.82	0.82								

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
282	Tata Capital Limited	AADCP9147P	Tata International Limited Gratuity Fund	AABTT1661K	Plans of Subsidiary of Holding Company	Interest paid	0.10	-	0.10	-	-								
283	Tata Capital Limited	AADCP9147P	Tata International Limited Gratuity Fund	AABTT1661K	Plans of Subsidiary of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	1.00	-	-								
284	Tata Capital Limited	AADCP9147P	Tata International Limited Gratuity Fund	AABTT1661K	Plans of Subsidiary of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	2.00	1.00								
285	Tata Capital Limited	AADCP9147P	Tata Investment Corporation Limited	AAACT4120F	Subsidiary of Holding Company	Interest paid	3.56	-	3.56	-	-								
286	Tata Capital Limited	AADCP9147P	Tata Investment Corporation Limited	AAACT4120F	Subsidiary of Holding Company	Equity shares held	Not Applicable	-	-	82.94	82.94								
287	Tata Capital Limited	AADCP9147P	Tata Investment Corporation Limited	AAACT4120F	Subsidiary of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	40.00	40.00								
288	Tata Capital Limited	AADCP9147P	Tata Investment Corporation Limited - Provident Fund	AAATT4169R	Plans of Subsidiary of Holding Company	Interest paid	0.05	-	0.05	-	-								
289	Tata Capital Limited	AADCP9147P	Tata Investment Corporation Limited - Provident Fund	AAATT4169R	Plans of Subsidiary of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	0.50	-	-								
290	Tata Capital Limited	AADCP9147P	Tata Investment Corporation Limited - Provident Fund	AAATT4169R	Plans of Subsidiary of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	0.50	-								
291	Tata Capital Limited	AADCP9147P	Tata Lockheed Martin Aerostructures Limited	AADCT5968N	Joint Venture of Subsidiary of Holding Company	Interest received	0.01	-	0.01	-	-								
292	Tata Capital Limited	AADCP9147P	Tata Lockheed Martin Aerostructures Limited	AADCT5968N	Joint Venture of Subsidiary of Holding Company	Rental Income	0.02	-	0.02	-	-								
293	Tata Capital Limited	AADCP9147P	Tata Lockheed Martin Aerostructures Limited	AADCT5968N	Joint Venture of Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	-	0.05	-	-								
294	Tata Capital Limited	AADCP9147P	Tata Lockheed Martin Aerostructures Limited	AADCT5968N	Joint Venture of Subsidiary of Holding Company	Security deposit repaid / adjusted during year	Not Applicable	-	0.02	-	-								
295	Tata Capital Limited	AADCP9147P	Tata Lockheed Martin Aerostructures Limited	AADCT5968N	Joint Venture of Subsidiary of Holding Company	Loans	Not Applicable	-	-	0.12	0.07								
296	Tata Capital Limited	AADCP9147P	Tata Lockheed Martin Aerostructures Limited	AADCT5968N	Joint Venture of Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	0.01	0.01								
297	Tata Capital Limited	AADCP9147P	Tata Lockheed Martin Aerostructures Limited	AADCT5968N	Joint Venture of Subsidiary of Holding Company	Security deposit payable	Not Applicable	-	-	0.02	-								
298	Tata Capital Limited	AADCP9147P	Tata Medical and Diagnostics Limited	AAHCT9737B	Subsidiary of Holding Company	Interest received	0.01	-	0.01	-	-								
299	Tata Capital Limited	AADCP9147P	Tata Medical and Diagnostics Limited	AAHCT9737B	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	-	0.03	-	-								
300	Tata Capital Limited	AADCP9147P	Tata Medical and Diagnostics Limited	AAHCT9737B	Subsidiary of Holding Company	Loans	Not Applicable	-	-	0.16	0.12								
301	Tata Capital Limited	AADCP9147P	Tata Motors Body Solutions Limited	AACCT5547J	Subsidiary of Associate of Holding Company	Rental Income	0.03	-	0.03	-	-								

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Rs in Crore

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
302	Tata Capital Limited	AADCP9147P	* Tata Motors Body Solutions Limited	AACCT5547J	Subsidiary of Associate of Holding Company	Other payables	Not Applicable	-	-	0.00	0.00								
303	Tata Capital Limited	AADCP9147P	Tata Motors Digital.AI Labs Limited (ceased w.e.f. 01.10.2025)	AALCT7001L	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	-	0.01	-								
304	Tata Capital Limited	AADCP9147P	Tata Motors Global Services Limited (ceased w.e.f. 01.10.2025)	AAACM0154A	Subsidiary of Associate of Holding Company	Loans	Not Applicable	-	-	4.90	-								
305	Tata Capital Limited	AADCP9147P	Tata Motors Global Services Limited (ceased w.e.f. 01.10.2025)	AAACM0154A	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	-	0.01	-								
306	Tata Capital Limited	AADCP9147P	Tata Motors Limited (Formerly Known As TML Commercial Vehicles Limited)	AALCT0864B	Associate of Holding Company	Commission Income	0.31	-	0.31	-	-								
307	Tata Capital Limited	AADCP9147P	Tata Motors Limited (Formerly Known As TML Commercial Vehicles Limited)	AALCT0864B	Associate of Holding Company	Interest received	5.33	-	5.33	-	-								
308	Tata Capital Limited	AADCP9147P	Tata Motors Limited (Formerly Known As TML Commercial Vehicles Limited)	AALCT0864B	Associate of Holding Company	Rental Income	5.49	-	5.49	-	-								
309	Tata Capital Limited	AADCP9147P	Tata Motors Limited (Formerly Known As TML Commercial Vehicles Limited)	AALCT0864B	Associate of Holding Company	Other Income	0.08	-	0.08	-	-								
310	Tata Capital Limited	AADCP9147P	Tata Motors Limited (Formerly Known As TML Commercial Vehicles Limited)	AALCT0864B	Associate of Holding Company	Expenditure - Rent on lease out of property	0.05	-	0.05	-	-								
311	Tata Capital Limited	AADCP9147P	Tata Motors Limited (Formerly Known As TML Commercial Vehicles Limited)	AALCT0864B	Associate of Holding Company	Loans given during period	43.23	-	43.23	-	-				Loan	11.3	60 months	Secured	Business
312	Tata Capital Limited	AADCP9147P	Tata Motors Limited (Formerly Known As TML Commercial Vehicles Limited)	AALCT0864B	Associate of Holding Company	Loans repayment received during period	Not Applicable	-	22.90	-	-								
313	Tata Capital Limited	AADCP9147P	Tata Motors Limited (Formerly Known As TML Commercial Vehicles Limited)	AALCT0864B	Associate of Holding Company	Other receivables	Not Applicable	-	-	-	33.89								
314	Tata Capital Limited	AADCP9147P	Tata Motors Limited (Formerly Known As TML Commercial Vehicles Limited)	AALCT0864B	Associate of Holding Company	Loans	Not Applicable	-	-	-	95.44								
315	Tata Capital Limited	AADCP9147P	Tata Motors Limited (Formerly Known As TML Commercial Vehicles Limited)	AALCT0864B	Associate of Holding Company	Other payables	Not Applicable	-	-	-	0.07								
316	Tata Capital Limited	AADCP9147P	Tata Motors Limited (Formerly Known As TML Commercial Vehicles Limited)	AALCT0864B	Associate of Holding Company	Equity shares held	Not Applicable	-	-	-	4.33								

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Related Party Transactions Disclosure for the half year ended March 31, 2026 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
317	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited (Formerly Known As TML Business Analytics Services Limited Ceased w.e.f. 30.09.2025)	AAHCT8301P	Subsidiary of Associate of Holding Company	Loans	Not Applicable	-	-	57.62	-								
318	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited (Formerly Known As TML Business Analytics Services Limited Ceased w.e.f. 30.09.2025)	AAHCT8301P	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	-	0.28	-								
319	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited (Formerly Known As Tata Motors Limited)	AAACT2727Q	Associate of Holding Company	Interest received	5.65	-	5.65	-	-								
320	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited (Formerly Known As Tata Motors Limited)	AAACT2727Q	Associate of Holding Company	Other Income	2.80	-	2.80	-	-								
321	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited (Formerly Known As Tata Motors Limited)	AAACT2727Q	Associate of Holding Company	Rental Income	0.01	-	0.01	-	-								
322	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited (Formerly Known As Tata Motors Limited)	AAACT2727Q	Associate of Holding Company	Expenditure - Rent on lease out of property	0.01	-	0.01	-	-								
323	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited (Formerly Known As Tata Motors Limited)	AAACT2727Q	Associate of Holding Company	Purchase of fixed assets	39.12	-	39.12	-	-								
324	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited (Formerly Known As Tata Motors Limited)	AAACT2727Q	Associate of Holding Company	Loans given during period	1.09	-	1.09	-	-				Loan	11.3	60 months	Secured	Business
325	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited (Formerly Known As Tata Motors Limited)	AAACT2727Q	Associate of Holding Company	Loans repayment received during period	Not Applicable	-	24.21	-	-								
326	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited (Formerly Known As Tata Motors Limited)	AAACT2727Q	Associate of Holding Company	Assigned receivables	Not Applicable	-	-	2.65	-								
327	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited (Formerly Known As Tata Motors Limited)	AAACT2727Q	Associate of Holding Company	Loans	Not Applicable	-	-	139.50	48.09								
328	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited (Formerly Known As Tata Motors Limited)	AAACT2727Q	Associate of Holding Company	Other receivables	Not Applicable	-	-	1.15	4.13								
329	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited (Formerly Known As Tata Motors Limited)	AAACT2727Q	Associate of Holding Company	Security deposit receivables	Not Applicable	-	-	0.05	0.05								

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Rs in Crore

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
330	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited (Formerly Known As Tata Motors Limited)	AAACT2727Q	Associate of Holding Company	Equity shares held	Not Applicable	-	-	4.33	-								
331	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited (Formerly Known As Tata Motors Limited)	AAACT2727Q	Associate of Holding Company	Other payables	Not Applicable	-	-	0.60	0.50								
332	Tata Capital Limited	AADCP9147P	Tata Opportunities General Partners LLP	Not Applicable	Subsidiary of Tata Capital Limited	Recovery of Other Expesnes	0.01	-	0.01	-	-								
333	Tata Capital Limited	AADCP9147P	Tata Passenger Electric Mobility Limited	AAJCT0763F	Subsidiary of Associate of Holding Company	Interest received	0.79	-	0.79	-	-								
334	Tata Capital Limited	AADCP9147P	Tata Passenger Electric Mobility Limited	AAJCT0763F	Subsidiary of Associate of Holding Company	Rental Income	0.57	-	0.57	-	-								
335	Tata Capital Limited	AADCP9147P	Tata Passenger Electric Mobility Limited	AAJCT0763F	Subsidiary of Associate of Holding Company	Loans given during period	2.51	-	2.51	-	-				Loan	14.83	60 months	Unsecured	Business
336	Tata Capital Limited	AADCP9147P	Tata Passenger Electric Mobility Limited	AAJCT0763F	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	-	3.08	-	-								
337	Tata Capital Limited	AADCP9147P	Tata Passenger Electric Mobility Limited	AAJCT0763F	Subsidiary of Associate of Holding Company	Loans	Not Applicable	-	-	13.07	11.98								
338	Tata Capital Limited	AADCP9147P	Tata Passenger Electric Mobility Limited	AAJCT0763F	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	-	0.06	0.53								
339	Tata Capital Limited	AADCP9147P	Tata Power Consolidated Provident Fund	AAATT0325K	Plans of Associate of Holding Company	Interest paid	1.42	-	1.42	-	-								
340	Tata Capital Limited	AADCP9147P	Tata Power Consolidated Provident Fund	AAATT0325K	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	16.30	16.30								
341	Tata Capital Limited	AADCP9147P	Tata Power Delhi Distribution Limited	AABCN6808R	Subsidiary of Associate of Holding Company	Interest received	0.01	-	0.01	-	-								
342	Tata Capital Limited	AADCP9147P	Tata Power Delhi Distribution Limited	AABCN6808R	Subsidiary of Associate of Holding Company	Loans given during period	0.15	-	0.15	-	-				Loan	14.22	37 months	Secured	Business
343	Tata Capital Limited	AADCP9147P	Tata Power Delhi Distribution Limited	AABCN6808R	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	-	0.03	-	-								
344	Tata Capital Limited	AADCP9147P	Tata Power Delhi Distribution Limited	AABCN6808R	Subsidiary of Associate of Holding Company	Loans	Not Applicable	-	-	0.06	0.13								
345	Tata Capital Limited	AADCP9147P	* Tata Power EV Charging Solutions Limited	AAHCT7962J	Subsidiary of Associate of Holding Company	Interest received	0.00	-	0.00	-	-								
346	Tata Capital Limited	AADCP9147P	Tata Power EV Charging Solutions Limited	AAHCT7962J	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	-	0.01	-	-								
347	Tata Capital Limited	AADCP9147P	Tata Power EV Charging Solutions Limited	AAHCT7962J	Subsidiary of Associate of Holding Company	Loans	Not Applicable	-	-	0.01	-								

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Rs in Crore

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
348	Tata Capital Limited	AADCP9147P	Tata Power Renewable Energy Limited	AABCI7118M	Subsidiary of Associate of Holding Company	Interest received	0.02	-	0.02	-	-								
349	Tata Capital Limited	AADCP9147P	Tata Power Renewable Energy Limited	AABCI7118M	Subsidiary of Associate of Holding Company	Purchase of fixed assets	19.83	-	19.83	-	-								
350	Tata Capital Limited	AADCP9147P	Tata Power Renewable Energy Limited	AABCI7118M	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	-	0.12	-	-								
351	Tata Capital Limited	AADCP9147P	Tata Power Renewable Energy Limited	AABCI7118M	Subsidiary of Associate of Holding Company	Loans	Not Applicable	-	-	0.31	0.19								
352	Tata Capital Limited	AADCP9147P	Tata Precision Industries (India) Limited (ceased w.e.f. 15.12.2025)	AABCT1854H	Joint Venture of Subsidiary of Holding Company	Interest received	0.01	-	0.01	-	-								
353	Tata Capital Limited	AADCP9147P	Tata Precision Industries (India) Limited (ceased w.e.f. 15.12.2025)	AABCT1854H	Joint Venture of Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	-	0.27	-	-								
354	Tata Capital Limited	AADCP9147P	Tata Precision Industries (India) Limited (ceased w.e.f. 15.12.2025)	AABCT1854H	Joint Venture of Subsidiary of Holding Company	Loans	Not Applicable	-	-	0.27	-								
355	Tata Capital Limited	AADCP9147P	Tata Projects Limited	AAACT4119L	Subsidiary of Holding Company	Interest received	2.71	-	2.71	-	-								
356	Tata Capital Limited	AADCP9147P	Tata Projects Limited	AAACT4119L	Subsidiary of Holding Company	Rental Income	101.56	-	101.56	-	-								
357	Tata Capital Limited	AADCP9147P	Tata Projects Limited	AAACT4119L	Subsidiary of Holding Company	Sale of fixed assets	0.37	-	0.37	-	-								
358	Tata Capital Limited	AADCP9147P	Tata Projects Limited	AAACT4119L	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	-	27.58	-	-								
359	Tata Capital Limited	AADCP9147P	Tata Projects Limited	AAACT4119L	Subsidiary of Holding Company	Loans	Not Applicable	-	-	57.99	39.00								
360	Tata Capital Limited	AADCP9147P	Tata Projects Limited	AAACT4119L	Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	33.32	36.04								
361	Tata Capital Limited	AADCP9147P	Tata Projects Limited	AAACT4119L	Subsidiary of Holding Company	Commitments - Off balance sheet exposure	Not Applicable	-	-	38.95	9.96								
362	Tata Capital Limited	AADCP9147P	Tata Securities Limited	AAACT2150R	Subsidiary of Tata Capital Limited	Other Income	0.37	-	0.37	-	-								
363	Tata Capital Limited	AADCP9147P	Tata Securities Limited	AAACT2150R	Subsidiary of Tata Capital Limited	Rental Income	0.09	-	0.09	-	-								
364	Tata Capital Limited	AADCP9147P	Tata Securities Limited	AAACT2150R	Subsidiary of Tata Capital Limited	Recovery of Other Expesnes	0.56	-	0.56	-	-								
365	Tata Capital Limited	AADCP9147P	Tata Securities Limited	AAACT2150R	Subsidiary of Tata Capital Limited	Expenditure - Commission pay-out	0.07	-	0.07	-	-								
366	Tata Capital Limited	AADCP9147P	Tata Securities Limited	AAACT2150R	Subsidiary of Tata Capital Limited	Expenditure - Professional fees	0.16	-	0.16	-	-								
367	Tata Capital Limited	AADCP9147P	Tata Securities Limited	AAACT2150R	Subsidiary of Tata Capital Limited	Investment	Not Applicable	-	-	52.89	52.89								
368	Tata Capital Limited	AADCP9147P	Tata Securities Limited	AAACT2150R	Subsidiary of Tata Capital Limited	Other receivables	Not Applicable	-	-	0.20	0.21								
369	Tata Capital Limited	AADCP9147P	Tata Securities Limited	AAACT2150R	Subsidiary of Tata Capital Limited	Other payables	Not Applicable	-	-	0.24	0.06								
370	Tata Capital Limited	AADCP9147P	Tata Semiconductor Assembly And Test Private Limited	AAHCT8339D	Subsidiary of Holding Company	Interest received	0.01	-	0.01	-	-								

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
371	Tata Capital Limited	AADCP9147P	* Tata Semiconductor Assembly And Test Private Limited	AAHCT8339D	Subsidiary of Holding Company	Rental Income	0.00	-	0.00	-	-								
372	Tata Capital Limited	AADCP9147P	Tata Semiconductor Assembly And Test Private Limited	AAHCT8339D	Subsidiary of Holding Company	Loans given during period	0.13	-	0.13	-	-				Loan	10.5	48 months	Secured	Business
373	Tata Capital Limited	AADCP9147P	Tata Semiconductor Assembly And Test Private Limited	AAHCT8339D	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	-	0.01	-	-								
374	Tata Capital Limited	AADCP9147P	Tata Semiconductor Assembly And Test Private Limited	AAHCT8339D	Subsidiary of Holding Company	Loans	Not Applicable	-	-	-	0.13								
375	Tata Capital Limited	AADCP9147P	* Tata Semiconductor Assembly And Test Private Limited	AAHCT8339D	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	-	0.00								
376	Tata Capital Limited	AADCP9147P	Tata Semiconductor Manufacturing Private Limited	ABMCS1060N	Subsidiary of Holding Company	Interest received	0.01	-	0.01	-	-								
377	Tata Capital Limited	AADCP9147P	Tata Semiconductor Manufacturing Private Limited	ABMCS1060N	Subsidiary of Holding Company	Loans given during period	0.61	-	0.61	-	-				Loan	10.5	48 months	Secured	Business
378	Tata Capital Limited	AADCP9147P	Tata Semiconductor Manufacturing Private Limited	ABMCS1060N	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	-	0.01	-	-								
379	Tata Capital Limited	AADCP9147P	Tata Semiconductor Manufacturing Private Limited	ABMCS1060N	Subsidiary of Holding Company	Loans	Not Applicable	-	-	-	0.61								
380	Tata Capital Limited	AADCP9147P	Tata Sikorsky Aerospace Limited	AAMCS1225J	Joint Venture of Subsidiary of Holding Company	Interest received	0.01	-	0.01	-	-								
381	Tata Capital Limited	AADCP9147P	Tata Sikorsky Aerospace Limited	AAMCS1225J	Joint Venture of Subsidiary of Holding Company	Rental Income	0.03	-	0.03	-	-								
382	Tata Capital Limited	AADCP9147P	Tata Sikorsky Aerospace Limited	AAMCS1225J	Joint Venture of Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	-	0.05	-	-								
383	Tata Capital Limited	AADCP9147P	Tata Sikorsky Aerospace Limited	AAMCS1225J	Joint Venture of Subsidiary of Holding Company	Security deposit repaid / adjusted during year	Not Applicable	-	0.02	-	-								
384	Tata Capital Limited	AADCP9147P	Tata Sikorsky Aerospace Limited	AAMCS1225J	Joint Venture of Subsidiary of Holding Company	Loans	Not Applicable	-	-	0.23	0.15								
385	Tata Capital Limited	AADCP9147P	Tata Sikorsky Aerospace Limited	AAMCS1225J	Joint Venture of Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	-	0.01								
386	Tata Capital Limited	AADCP9147P	Tata Sikorsky Aerospace Limited	AAMCS1225J	Joint Venture of Subsidiary of Holding Company	Other payables	Not Applicable	-	-	0.01	-								
387	Tata Capital Limited	AADCP9147P	Tata Sikorsky Aerospace Limited	AAMCS1225J	Joint Venture of Subsidiary of Holding Company	Security deposit payable	Not Applicable	-	-	0.02	-								
388	Tata Capital Limited	AADCP9147P	Tata Sons Consolidated Provident Fund	AABTT0632L	Plans of TSPL of Holding Company	Interest paid	0.18	-	0.18	-	-								
389	Tata Capital Limited	AADCP9147P	Tata Sons Consolidated Provident Fund	AABTT0632L	Plans of TSPL of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	1.80	-	-								

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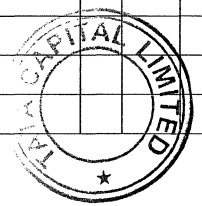
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
390	Tata Capital Limited	AADCP9147P	Tata Sons Consolidated Provident Fund	AABTT0632L	Plans of TSPL of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	1.80	-								
391	Tata Capital Limited	AADCP9147P	Tata Sons Limited H.O. Employees' Gratuity Fund	AAATT9054D	Plans of TSPL of Holding Company	Interest paid	0.01	-	0.01	-	-								
392	Tata Capital Limited	AADCP9147P	Tata Sons Limited H.O. Employees' Gratuity Fund	AAATT9054D	Plans of TSPL of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	0.10	-	-								
393	Tata Capital Limited	AADCP9147P	Tata Sons Limited H.O. Employees' Gratuity Fund	AAATT9054D	Plans of TSPL of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	0.10	-								
394	Tata Capital Limited	AADCP9147P	Tata Sons Private Limited	AAACT4060A	Holding Company	Recovery of Other Expesnes	39.32	-	39.32	-	-								
395	Tata Capital Limited	AADCP9147P	Tata Sons Private Limited	AAACT4060A	Holding Company	Expenditure - Professional fees	0.05	-	0.05	-	-								
396	Tata Capital Limited	AADCP9147P	Tata Sons Private Limited	AAACT4060A	Holding Company	Expenditure - Staff Welfare	0.06	-	0.06	-	-								
397	Tata Capital Limited	AADCP9147P	Tata Sons Private Limited	AAACT4060A	Holding Company	Expenditure - Tata Brand Equity and Business Promotion expenses	31.98	-	31.98	-	-								
398	Tata Capital Limited	AADCP9147P	Tata Sons Private Limited	AAACT4060A	Holding Company	Expenditure - Training Expenses	0.04	-	0.04	-	-								
399	Tata Capital Limited	AADCP9147P	Tata Sons Private Limited	AAACT4060A	Holding Company	Equity shares held	Not Applicable	-	-	3,345.06	3,345.06								
400	Tata Capital Limited	AADCP9147P	Tata Sons Private Limited	AAACT4060A	Holding Company	Other payables	Not Applicable	-	-	30.39	62.41								
401	Tata Capital Limited	AADCP9147P	Tata Steel Downstream Products Limited	AABCT1029L	Subsidiary of Associate of Holding Company	Interest received	1.56	-	1.56	-	-								
402	Tata Capital Limited	AADCP9147P	Tata Steel Downstream Products Limited	AABCT1029L	Subsidiary of Associate of Holding Company	Rental Income	0.04	-	0.04	-	-								
403	Tata Capital Limited	AADCP9147P	Tata Steel Downstream Products Limited	AABCT1029L	Subsidiary of Associate of Holding Company	Receivables Factored during the period	148.99	-	148.99	-	-				Loan	9.1	4 months	Unsecured	Business
404	Tata Capital Limited	AADCP9147P	Tata Steel Downstream Products Limited	AABCT1029L	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	-	0.01	0.01								
405	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Interest received	19.04	-	19.04	-	-								
406	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Rental Income	3.37	-	3.37	-	-								
407	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Purchase of fixed assets	3.69	-	3.69	-	-								
408	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Receivables Factored during the period	4,810.90	-	4,810.90	-	-				Loan	9.1	4 months	Unsecured	Business
409	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Loans repayment received during period	Not Applicable	-	0.17	-	-								
410	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Assigned receivables	Not Applicable	-	-	0.78	0.48								
411	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Investment	Not Applicable	-	-	105.83	120.31								
412	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Loans	Not Applicable	-	-	0.50	0.34								
413	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Other receivables	Not Applicable	-	-	0.45	2.25								



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended March 31, 2026 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
414	Tata Capital Limited	AADCP9147P	Tata Steel Limited Provident Fund	AAATT0013A	Plans of Associate of Holding Company	Interest paid	1.12	-	1.12	-	-								
415	Tata Capital Limited	AADCP9147P	Tata Steel Limited Provident Fund	AAATT0013A	Plans of Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	12.30	-	-								
416	Tata Capital Limited	AADCP9147P	Tata Steel Limited Provident Fund	AAATT0013A	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	12.30	-								
417	Tata Capital Limited	AADCP9147P	Tata Steel Long product Limited employees providend fund trust	AAATT5338G	Plans of Associate of Holding Company	Interest paid	0.16	-	0.16	-	-								
418	Tata Capital Limited	AADCP9147P	Tata Steel Long product Limited employees providend fund trust	AAATT5338G	Plans of Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	1.40	-	-								
419	Tata Capital Limited	AADCP9147P	Tata Steel Long product Limited employees providend fund trust	AAATT5338G	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	2.30	0.90								
420	Tata Capital Limited	AADCP9147P	Tata Steel Special Economic Zone Limited	AACCG8304L	Subsidiary of Associate of Holding Company	Rental Income	0.03	-	0.03	-	-								
421	Tata Capital Limited	AADCP9147P	Tata Steel Special Economic Zone Limited	AACCG8304L	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	-	0.01	-								
422	Tata Capital Limited	AADCP9147P	* Tata Steel Special Economic Zone Limited	AACCG8304L	Subsidiary of Associate of Holding Company	Other payables	Not Applicable	-	-	-	0.00								
423	Tata Capital Limited	AADCP9147P	Tata Steel Utilities and Infrastructure Services Limited	AABCJ3604P	Subsidiary of Associate of Holding Company	Interest received	0.08	-	0.08	-	-								
424	Tata Capital Limited	AADCP9147P	Tata Steel Utilities and Infrastructure Services Limited	AABCJ3604P	Subsidiary of Associate of Holding Company	Rental Income	1.87	-	1.87	-	-								
425	Tata Capital Limited	AADCP9147P	Tata Steel Utilities and Infrastructure Services Limited	AABCJ3604P	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	-	0.17	-	-								
426	Tata Capital Limited	AADCP9147P	Tata Steel Utilities and Infrastructure Services Limited	AABCJ3604P	Subsidiary of Associate of Holding Company	Security deposit repaid / adjusted during year	Not Applicable	-	0.23	-	-								
427	Tata Capital Limited	AADCP9147P	Tata Steel Utilities and Infrastructure Services Limited	AABCJ3604P	Subsidiary of Associate of Holding Company	Loans	Not Applicable	-	-	0.12	-								
428	Tata Capital Limited	AADCP9147P	Tata Steel Utilities and Infrastructure Services Limited	AABCJ3604P	Subsidiary of Associate of Holding Company	Other payables	Not Applicable	-	-	0.07	0.05								
429	Tata Capital Limited	AADCP9147P	Tata Steel Utilities and Infrastructure Services Limited	AABCJ3604P	Subsidiary of Associate of Holding Company	Security deposit payable	Not Applicable	-	-	1.73	1.49								
430	Tata Capital Limited	AADCP9147P	Tata Tea Limited Staff Pension Fund	AAATT2492B	Plans of Associate of Holding Company	Interest paid	1.14	-	1.14	-	-								
431	Tata Capital Limited	AADCP9147P	Tata Tea Limited Staff Pension Fund	AAATT2492B	Plans of Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	8.00	-	-								

TATA CAPITAL LIMITED

Tata Capital Limited

Related Party Transactions Disclosure for the half year ended March 31, 2026 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
432	Tata Capital Limited	AADCP9147P	Tata Tea Limited Staff Pension Fund	AAATT2492B	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	16.20	8.20								
433	Tata Capital Limited	AADCP9147P	Tata Technologies (India) Limited Gratuity Fund (w.e.f. 05.04.2026)	AAATT3040M	Plans of Associate of Holding Company	Interest paid	0.10	-	0.10	-	-								
434	Tata Capital Limited	AADCP9147P	Tata Technologies (India) Limited Gratuity Fund (w.e.f. 05.04.2026)	AAATT3040M	Plans of Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	1.00	-	-								
435	Tata Capital Limited	AADCP9147P	Tata Technologies (India) Limited Gratuity Fund (w.e.f. 05.04.2026)	AAATT3040M	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	-	1.00								
436	Tata Capital Limited	AADCP9147P	Tata Technologies (India) Limited Superannuation Fund (w.e.f. 05.04.2026)	AAATT3039N	Plans of Associate of Holding Company	Interest paid	0.10	-	0.10	-	-								
437	Tata Capital Limited	AADCP9147P	Tata Technologies (India) Limited Superannuation Fund (w.e.f. 05.04.2026)	AAATT3039N	Plans of Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	1.00	-	-								
438	Tata Capital Limited	AADCP9147P	Tata Technologies (India) Limited Superannuation Fund (w.e.f. 05.04.2026)	AAATT3039N	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	-	1.00								
439	Tata Capital Limited	AADCP9147P	Tata Technologies Limited	AAACT3092N	Subsidiary of Associate of Holding Company	Expenditure - Information Technology Expenses	8.23	-	8.23	-	-								
440	Tata Capital Limited	AADCP9147P	Tata Technologies Limited	AAACT3092N	Subsidiary of Associate of Holding Company	Purchase of fixed assets	2.53	-	2.53	-	-								
441	Tata Capital Limited	AADCP9147P	Tata Technologies Limited	AAACT3092N	Subsidiary of Associate of Holding Company	Investment	Not Applicable	-	-	499.11	379.60								
442	Tata Capital Limited	AADCP9147P	Tata Technologies Limited	AAACT3092N	Subsidiary of Associate of Holding Company	Other payables	Not Applicable	-	-	2.61	1.46								
443	Tata Capital Limited	AADCP9147P	Tata Tele NXTGEN Solutions Limited	AAGCM6700J	Subsidiary of Holding Company	Expenditure - Communication Expenses	0.28	-	0.28	-	-								
444	Tata Capital Limited	AADCP9147P	Tata Tele NXTGEN Solutions Limited	AAGCM6700J	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	0.06	0.07								
445	Tata Capital Limited	AADCP9147P	Tata Teleservices (Maharashtra) Limited	AAACH1458C	Subsidiary of Holding Company	Expenditure - Communication Expenses	1.31	-	1.31	-	-								
446	Tata Capital Limited	AADCP9147P	Tata Teleservices (Maharashtra) Limited	AAACH1458C	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	0.01	-								
447	Tata Capital Limited	AADCP9147P	Tata Teleservices Limited	AAACT2438A	Subsidiary of Holding Company	Expenditure - Communication Expenses	0.44	-	0.44	-	-								
448	Tata Capital Limited	AADCP9147P	Tata Teleservices Limited	AAACT2438A	Subsidiary of Holding Company	Security deposit receivables	Not Applicable	-	-	0.01	0.01								
449	Tata Capital Limited	AADCP9147P	Tata Teleservices Limited	AAACT2438A	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	0.01	0.01								
450	Tata Capital Limited	AADCP9147P	Tata Toyo Radiator Limited	AAACT5566F	Subsidiary of Holding Company	Rental Income	9.46	-	9.46	-	-								
451	Tata Capital Limited	AADCP9147P	Tata Toyo Radiator Limited	AAACT5566F	Subsidiary of Holding Company	Sale of fixed assets	3.76	-	3.76	-	-								
452	Tata Capital Limited	AADCP9147P	Tata Toyo Radiator Limited	AAACT5566F	Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	6.10	4.22								

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Rs in Crore

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
453	Tata Capital Limited	AADCP9147P	* Tata Trustee Company Private Limited	AAACT1789Q	Subsidiary of Holding Company	Expenditure - Professional fees	0.00	-	0.00	-	-								
454	Tata Capital Limited	AADCP9147P	Tata Unistore Limited	AACCT7290E	Subsidiary of Holding Company	Rental Income	0.06	-	0.06	-	-								
455	Tata Capital Limited	AADCP9147P	Tata Unistore Limited	AACCT7290E	Subsidiary of Holding Company	Expenditure - Staff Welfare	0.09	-	0.09	-	-								
456	Tata Capital Limited	AADCP9147P	Tata Unistore Limited	AACCT7290E	Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	0.01	-								
457	Tata Capital Limited	AADCP9147P	* Tata Unistore Limited	AACCT7290E	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	-	0.00								
458	Tata Capital Limited	AADCP9147P	TCE Employees' Providend Fund	AAATT9640H	Plans of Subsidiary of Holding Company	Interest paid	0.09	-	0.09	-	-								
459	Tata Capital Limited	AADCP9147P	TCE Employees' Providend Fund	AAATT9640H	Plans of Subsidiary of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	1.00	1.00								
460	Tata Capital Limited	AADCP9147P	TCL Employee Welfare Trust	AABTT7392P	Subsidiary of Tata Capital Limited	Loans	Not Applicable	-	-	74.06	74.06								
461	Tata Capital Limited	AADCP9147P	TCL Employee Welfare Trust	AABTT7392P	Subsidiary of Tata Capital Limited	Other receivables	Not Applicable	-	-	0.11	-								
462	Tata Capital Limited	AADCP9147P	TCL Employee Welfare Trust	AABTT7392P	Subsidiary of Tata Capital Limited	Equity shares held	Not Applicable	-	-	28.35	28.18								
463	Tata Capital Limited	AADCP9147P	TCPL Investments PTE. Limited (w.e.f. 27.10.2025)	Not Applicable	Subsidiary of Tata Capital Limited	Recovery of Other Expesnes	0.01	-	0.01	-	-								
464	Tata Capital Limited	AADCP9147P	Tejas Networks Limited	AABCT1670M	Subsidiary of Holding Company	Rental Income	0.03	-	0.03	-	-								
465	Tata Capital Limited	AADCP9147P	* Tejas Networks Limited	AABCT1670M	Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	0.00	0.01								
466	Tata Capital Limited	AADCP9147P	* The Indian Hotels Company Limited	AAACT3957G	Associate of Holding Company	Interest received	0.00	-	0.00	-	-								
467	Tata Capital Limited	AADCP9147P	The Indian Hotels Company Limited	AAACT3957G	Associate of Holding Company	Rental Income	0.02	-	0.02	-	-								
468	Tata Capital Limited	AADCP9147P	The Indian Hotels Company Limited	AAACT3957G	Associate of Holding Company	Expenditure - Accommodation Expenses	2.41	-	2.41	-	-								
469	Tata Capital Limited	AADCP9147P	The Indian Hotels Company Limited	AAACT3957G	Associate of Holding Company	Loans repayment received during period	Not Applicable	-	0.01	-	-								
470	Tata Capital Limited	AADCP9147P	The Indian Hotels Company Limited	AAACT3957G	Associate of Holding Company	Investment	Not Applicable	-	-	1.41	1.12								
471	Tata Capital Limited	AADCP9147P	The Indian Hotels Company Limited	AAACT3957G	Associate of Holding Company	Loans	Not Applicable	-	-	0.03	0.02								
472	Tata Capital Limited	AADCP9147P	* The Indian Hotels Company Limited	AAACT3957G	Associate of Holding Company	Other receivables	Not Applicable	-	-	0.01	0.00								
473	Tata Capital Limited	AADCP9147P	* The Indian Hotels Company Limited	AAACT3957G	Associate of Holding Company	Other payables	Not Applicable	-	-	0.00	0.01								
474	Tata Capital Limited	AADCP9147P	The Indian Hotels Company Limited Employees Provident Fund	AAATT3777B	Plans of Associate of Holding Company	Interest paid	0.03	-	0.03	-	-								
475	Tata Capital Limited	AADCP9147P	The Indian Hotels Company Limited Employees Provident Fund	AAATT3777B	Plans of Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	0.30	-	-								
476	Tata Capital Limited	AADCP9147P	The Indian Hotels Company Limited Employees Provident Fund	AAATT3777B	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	0.30	-								

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
477	Tata Capital Limited	AADCP9147P	The Provident Fund Of The Indian Steel & Wire Products Limited (w.e.f. 07.04.2025)	AABTT0090Q	Plans of Associate of Holding Company	Interest paid	0.09	-	0.09	-	-								
478	Tata Capital Limited	AADCP9147P	The Provident Fund Of The Indian Steel & Wire Products Limited (w.e.f. 07.04.2025)	AABTT0090Q	Plans of Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	0.50	-	-								
479	Tata Capital Limited	AADCP9147P	The Provident Fund Of The Indian Steel & Wire Products Limited (w.e.f. 07.04.2025)	AABTT0090Q	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	0.90	0.40								
480	Tata Capital Limited	AADCP9147P	The Provident Fund of The Tinplate Company of India Limited	AAATT6846R	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	1.60	1.60								
481	Tata Capital Limited	AADCP9147P	The Tata Power Company Limited	AAACT0054A	Associate of Holding Company	Interest received	8.88	-	8.88	-	-								
482	Tata Capital Limited	AADCP9147P	The Tata Power Company Limited	AAACT0054A	Associate of Holding Company	Loans given during period	230.00	-	230.00	-	-				Loan	12.81	60 months	Secured	Business
483	Tata Capital Limited	AADCP9147P	The Tata Power Company Limited	AAACT0054A	Associate of Holding Company	Receivables Factored during the period	370.16	-	370.16	-	-				Loan	8.75	7 months	Unsecured	Business
484	Tata Capital Limited	AADCP9147P	The Tata Power Company Limited	AAACT0054A	Associate of Holding Company	Loans repayment received during period	Not Applicable	-	231.35	-	-								
485	Tata Capital Limited	AADCP9147P	The Tata Power Company Limited	AAACT0054A	Associate of Holding Company	Investment	Not Applicable	-	-	0.35	0.35								
486	Tata Capital Limited	AADCP9147P	The Tata Power Company Limited	AAACT0054A	Associate of Holding Company	Loans	Not Applicable	-	-	3.49	1.87								
487	Tata Capital Limited	AADCP9147P	The Tata Power Company Limited	AAACT0054A	Associate of Holding Company	Equity shares held	Not Applicable	-	-	2.33	2.33								
488	Tata Capital Limited	AADCP9147P	The Tinplate Company Executive Staff Superannuation Fund	AAATT6845N	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	0.50	0.50								
489	Tata Capital Limited	AADCP9147P	The Tinplate Company of India Limited Gratuity Fund	AAATT6839Q	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	1.10	1.10								
490	Tata Capital Limited	AADCP9147P	Titan Company Limited	AAACT5131A	Associate of Holding Company	Interest received	0.14	-	0.14	-	-								
491	Tata Capital Limited	AADCP9147P	Titan Company Limited	AAACT5131A	Associate of Holding Company	Interest paid	16.24	-	16.24	-	-								
492	Tata Capital Limited	AADCP9147P	Titan Company Limited	AAACT5131A	Associate of Holding Company	Loans repayment received during period	Not Applicable	-	0.34	-	-								
493	Tata Capital Limited	AADCP9147P	Titan Company Limited	AAACT5131A	Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	150.00	-	-								
494	Tata Capital Limited	AADCP9147P	Titan Company Limited	AAACT5131A	Associate of Holding Company	Loans	Not Applicable	-	-	3.06	2.71								
495	Tata Capital Limited	AADCP9147P	Titan Company Limited	AAACT5131A	Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	500.00	450.00								
496	Tata Capital Limited	AADCP9147P	Titan Company Limited	AAACT5131A	Associate of Holding Company	Security deposit payable	Not Applicable	-	-	0.13	0.13								
497	Tata Capital Limited	AADCP9147P	Titan Industries Gratuity Fund	AAATT5571B	Plans of Associate of Holding Company	Interest paid	0.72	-	0.72	-	-								
498	Tata Capital Limited	AADCP9147P	Titan Industries Gratuity Fund	AAATT5571B	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	12.00	12.00								

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
499	Tata Capital Limited	AADCP9147P	Titan Watches Provident Fund	AAATT9688B	Plans of Associate of Holding Company	Interest paid	1.09	-	1.09	-	-								
500	Tata Capital Limited	AADCP9147P	Titan Watches Provident Fund	AAATT9688B	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	26.60	29.60								
501	Tata Capital Limited	AADCP9147P	TM Automotive Seating Systems Private Limited	AAFCT3313F	Joint Venture of Subsidiary of Holding Company	Rental Income	0.07	-	0.07	-	-								
502	Tata Capital Limited	AADCP9147P	* TM Automotive Seating Systems Private Limited	AAFCT3313F	Joint Venture of Subsidiary of Holding Company	Other payables	Not Applicable	-	-	0.00	0.00								
503	Tata Capital Limited	AADCP9147P	TMF Business Services Limited	AAECS0591F	Subsidiary of Associate of Holding Company	Purchase of fixed assets	61.01	-	61.01	-	-								
504	Tata Capital Limited	AADCP9147P	* TMF Business Services Limited	AAECS0591F	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	-	0.07	0.00								
505	Tata Capital Limited	AADCP9147P	TMF Holdings Limited	AACCT4644A	Subsidiary of Associate of Holding Company	Expenditure - Rent on lease out of property	2.47	-	2.47	-	-								
506	Tata Capital Limited	AADCP9147P	TMF Holdings Limited	AACCT4644A	Subsidiary of Associate of Holding Company	Interest paid	18.00	-	18.00	-	-								
507	Tata Capital Limited	AADCP9147P	TMF Holdings Limited	AACCT4644A	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	-	0.09	-								
508	Tata Capital Limited	AADCP9147P	TMF Holdings Limited	AACCT4644A	Subsidiary of Associate of Holding Company	Equity shares held	Not Applicable	-	-	186.22	186.22								
509	Tata Capital Limited	AADCP9147P	TMF Holdings Limited	AACCT4644A	Subsidiary of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	600.00	600.00								
510	Tata Capital Limited	AADCP9147P	TML CV Mobility Solutions Limited	AAICT6560F	Subsidiary of Associate of Holding Company	Interest received	0.01	-	0.01	-	-								
511	Tata Capital Limited	AADCP9147P	TML CV Mobility Solutions Limited	AAICT6560F	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	-	0.02	-	-								
512	Tata Capital Limited	AADCP9147P	TML CV Mobility Solutions Limited	AAICT6560F	Subsidiary of Associate of Holding Company	Loans	Not Applicable	-	-	0.18	-								
513	Tata Capital Limited	AADCP9147P	TML Smart City Mobility Solutions Limited	AAJCT4174A	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	-	0.01	-	-								
514	Tata Capital Limited	AADCP9147P	TML Smart City Mobility Solutions Limited	AAJCT4174A	Subsidiary of Associate of Holding Company	Loans	Not Applicable	-	-	0.08	-								
515	Tata Capital Limited	AADCP9147P	* TP Ajmer Distribution Limited	AAGCT2158P	Subsidiary of Associate of Holding Company	Interest received	0.00	-	0.00	-	-								
516	Tata Capital Limited	AADCP9147P	TP Ajmer Distribution Limited	AAGCT2158P	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	-	0.01	-	-								

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Rs in Crore

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
517	Tata Capital Limited	AADCP9147P	TP Ajmer Distribution Limited	AAGCT2158P	Subsidiary of Associate of Holding Company	Loans	Not Applicable	-	-	0.17	0.04								
518	Tata Capital Limited	AADCP9147P	TP Central Odisha Distribution Limited	AAHCT8404D	Subsidiary of Associate of Holding Company	Interest received	0.01	-	0.01	-	-								
519	Tata Capital Limited	AADCP9147P	TP Central Odisha Distribution Limited	AAHCT8404D	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	-	0.14	-	-								
520	Tata Capital Limited	AADCP9147P	TP Central Odisha Distribution Limited	AAHCT8404D	Subsidiary of Associate of Holding Company	Loans	Not Applicable	-	-	0.21	0.07								
521	Tata Capital Limited	AADCP9147P	TP Northern Odisha Distribution Limited	AAICT5123C	Subsidiary of Associate of Holding Company	Interest received	0.01	-	0.01	-	-								
522	Tata Capital Limited	AADCP9147P	TP Northern Odisha Distribution Limited	AAICT5123C	Subsidiary of Associate of Holding Company	Loans given during period	0.05	-	0.05	-	-				Loan	15.08	12 months	Secured	Business
523	Tata Capital Limited	AADCP9147P	TP Northern Odisha Distribution Limited	AAICT5123C	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	-	0.05	-	-								
524	Tata Capital Limited	AADCP9147P	TP Northern Odisha Distribution Limited	AAICT5123C	Subsidiary of Associate of Holding Company	Loans	Not Applicable	-	-	0.04	0.02								
525	Tata Capital Limited	AADCP9147P	* TP Southern Odisha Distribution Limited	AAICT3239P	Subsidiary of Associate of Holding Company	Interest received	0.00	-	0.00	-	-								
526	Tata Capital Limited	AADCP9147P	TP Southern Odisha Distribution Limited	AAICT3239P	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	-	0.01	-	-								
527	Tata Capital Limited	AADCP9147P	TP Southern Odisha Distribution Limited	AAICT3239P	Subsidiary of Associate of Holding Company	Loans	Not Applicable	-	-	0.05	0.04								
528	Tata Capital Limited	AADCP9147P	TP Western Odisha Distribution Limited	AAICT3326R	Subsidiary of Associate of Holding Company	Interest received	0.01	-	0.01	-	-								
529	Tata Capital Limited	AADCP9147P	TP Western Odisha Distribution Limited	AAICT3326R	Subsidiary of Associate of Holding Company	Loans given during period	0.05	-	0.05	-	-				Loan	13.9	60 months	Secured	Business
530	Tata Capital Limited	AADCP9147P	TP Western Odisha Distribution Limited	AAICT3326R	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	-	0.06	-	-								
531	Tata Capital Limited	AADCP9147P	TP Western Odisha Distribution Limited	AAICT3326R	Subsidiary of Associate of Holding Company	Loans	Not Applicable	-	-	0.10	0.06								
532	Tata Capital Limited	AADCP9147P	TPL - IAV VOZ CPRR Joint Venture	AAKAT3012A	Subsidiary of Joint Venture of Holding Company	Interest received	0.07	-	0.07	-	-								
533	Tata Capital Limited	AADCP9147P	TPL - IAV VOZ CPRR Joint Venture	AAKAT3012A	Subsidiary of Joint Venture of Holding Company	Rental Income	5.48	-	5.48	-	-								
534	Tata Capital Limited	AADCP9147P	TPL - IAV VOZ CPRR Joint Venture	AAKAT3012A	Subsidiary of Joint Venture of Holding Company	Loans repayment received during period	Not Applicable	-	0.60	-	-								

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Rs in Crore

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
535	Tata Capital Limited	AADCP9147P	TPL - IAV VOZ CPRR Joint Venture	AAKAT3012A	Subsidiary of Joint Venture of Holding Company	Loans	Not Applicable	-	-	1.53	0.92								
536	Tata Capital Limited	AADCP9147P	TPL - IAV VOZ CPRR Joint Venture	AAKAT3012A	Subsidiary of Joint Venture of Holding Company	Other receivables	Not Applicable	-	-	1.65	1.62								
537	Tata Capital Limited	AADCP9147P	TPL - IAV VOZ CPRR Joint Venture	AAKAT3012A	Subsidiary of Joint Venture of Holding Company	Security deposit payable	Not Applicable	-	-	0.72	0.72								
538	Tata Capital Limited	AADCP9147P	* TPL Services Private Limited	AAKCT2289F	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	-	0.00								
539	Tata Capital Limited	AADCP9147P	TQ Cert Services Private Limited	AAACF7077K	Subsidiary of Holding Company	Rental Income	0.02	-	0.02	-	-								
540	Tata Capital Limited	AADCP9147P	* TQ Cert Services Private Limited	AAACF7077K	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	-	0.00								
541	Tata Capital Limited	AADCP9147P	Trent Limited	AAACL1838J	Associate of Holding Company	Payments towards NSR points	1.82	-	1.82	-	-								
542	Tata Capital Limited	AADCP9147P	Trustees of Jemco Employees Provident Fund (w.e.f. 10.04.2025)	AAATT2267L	Plans of Associate of Holding Company	Interest paid	0.03	-	0.03	-	-								
543	Tata Capital Limited	AADCP9147P	Trustees of Jemco Employees Provident Fund (w.e.f. 10.04.2025)	AAATT2267L	Plans of Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	0.20	-	-								
544	Tata Capital Limited	AADCP9147P	Trustees of Jemco Employees Provident Fund (w.e.f. 10.04.2025)	AAATT2267L	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	0.30	0.10								
545	Tata Capital Limited	AADCP9147P	United Hotels Limited	AAACU0031C	Subsidiary of Associate of Holding Company	Interest received	0.02	-	0.02	-	-								
546	Tata Capital Limited	AADCP9147P	United Hotels Limited	AAACU0031C	Subsidiary of Associate of Holding Company	Rental Income	0.02	-	0.02	-	-								
547	Tata Capital Limited	AADCP9147P	United Hotels Limited	AAACU0031C	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	-	0.02	-	-								
548	Tata Capital Limited	AADCP9147P	United Hotels Limited	AAACU0031C	Subsidiary of Associate of Holding Company	Loans	Not Applicable	-	-	0.28	0.26								
549	Tata Capital Limited	AADCP9147P	United Hotels Limited	AAACU0031C	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	-	-	0.01								
550	Tata Capital Limited	AADCP9147P	United Hotels Limited	AAACU0031C	Subsidiary of Associate of Holding Company	Commitments - Off balance sheet exposure	Not Applicable	-	-	-	0.70								
551	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Interest received	0.03	-	0.03	-	-								
552	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Expenditure - Electricity expenses	0.05	-	0.05	-	-								
553	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Expenditure - Rent on lease out of property	0.45	-	0.45	-	-								
554	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Expenditure - Repairs and Maintenance	0.45	-	0.45	-	-								
555	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Purchase of fixed assets	0.13	-	0.13	-	-								
556	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Loans repayment received during period	Not Applicable	-	0.04	-									

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Rs in Crore

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
557	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Assigned receivables	Not Applicable	-	-	-	0.32								
558	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Security deposit receivables	Not Applicable	-	-	0.35	0.35								
559	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Other payables	Not Applicable	-	-	0.10	0.10								
560	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	50.00	50.00								
561	Tata Capital Limited	AADCP9147P	Voltas Limited Employees' Superannuation Scheme	AAATV0008M	Plans of Associate of Holding Company	Interest paid	0.01	-	0.01	-	-								
562	Tata Capital Limited	AADCP9147P	Voltas Limited Employees' Superannuation Scheme	AAATV0008M	Plans of Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	0.10	-	-								
563	Tata Capital Limited	AADCP9147P	Voltas Limited Employees' Superannuation Scheme	AAATV0008M	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	1.80	1.70								
564	Tata Capital Limited	AADCP9147P	Voltas Limited Provident Fund	AAATV0011A	Plans of Associate of Holding Company	Interest paid	0.15	-	0.15	-	-								
565	Tata Capital Limited	AADCP9147P	Voltas Limited Provident Fund	AAATV0011A	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	3.10	3.10								
566	Tata Capital Limited	AADCP9147P	Voltas Managerial Staff Provident Fund	AAATV0012D	Plans of Associate of Holding Company	Interest paid	0.99	-	0.99	-	-								
567	Tata Capital Limited	AADCP9147P	Voltas Managerial Staff Provident Fund	AAATV0012D	Plans of Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	-	2.40	-	-								
568	Tata Capital Limited	AADCP9147P	Voltas Managerial Staff Provident Fund	AAATV0012D	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	14.80	12.40								
569	Tata Capital Housing Finance Limited	AADCT0491L	Tata Sons Private Limited	AAACT4060A	Ultimate Holding Company	Expenditure - Tata Brand Equity and Business Promotion expenses	12.22	-	12.22										
570	Tata Capital Housing Finance Limited	AADCT0491L	Tata Sons Private Limited	AAACT4060A	Ultimate Holding Company	Expenditure - Staff Welfare	0.02	-	0.02										
571	Tata Capital Housing Finance Limited	AADCT0491L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Ultimate Holding Company	Expenditure - Information Technology Expenses	28.89	-	28.89										
572	Tata Capital Housing Finance Limited	AADCT0491L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Ultimate Holding Company	Expenditure - Interest on ICD	18.08	-	18.08										
573	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Income - Branch Advertisement	66.46	-	66.46										
574	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Expenditure - Insurance Expenses	0.77	-	0.77										
575	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Interest paid on Non-Convertible Debentures (NCDs)	3.93	-	3.93										
576	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Ultimate Holding Company	Income - Branch Advertisement	47.76	-	47.76										

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
577	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Ultimate Holding Company	Expenditure - Insurance Expenses	14.47	-	14.47										
578	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Ultimate Holding Company	Interest paid on Non-Convertible Debentures (NCDs)	3.75	-	3.75										
579	Tata Capital Housing Finance Limited	AADCT0491L	Tata Teleservices Limited	AAACT2438A	Subsidiary of Ultimate Holding Company	Expenditure - Communication Expenses	0.06	-	0.06										
580	Tata Capital Housing Finance Limited	AADCT0491L	Tata Teleservices (Maharashtra) Limited	AAACH1458C	Subsidiary of Ultimate Holding Company	Expenditure - Communication Expenses	0.19	-	0.19										
581	Tata Capital Housing Finance Limited	AADCT0491L	Tata Communications Limited	AAACV2808C	Subsidiary of Ultimate Holding Company	Expenditure - Information Technology Expenses	0.97	-	0.97										
582	Tata Capital Housing Finance Limited	AADCT0491L	Voltas Limited	AAACV2809D	Associate Of Ultimate Holding Company	Expenditure - Repairs and Maintenance	0.13	-	0.13										
583	Tata Capital Housing Finance Limited	AADCT0491L	Voltas Limited	AAACV2809D	Associate Of Ultimate Holding Company	Purchase of Fixed Asset (Owned use) Market rates of Assets | Services	0.02	-	0.02										
584	Tata Capital Housing Finance Limited	AADCT0491L	Tata Capital Limited Employees Provident Fund	AABTT4923A	Retiral Plans of Holding Company	Employer's Contribution to Provident Fund	6.86	-	6.86										
585	Tata Capital Housing Finance Limited	AADCT0491L	Tata Capital Limited Employees Provident Fund	AABTT4923A	Retiral Plans of Holding Company	Employees Contribution to Provident Fund	10.04	-	10.04										
586	Tata Capital Housing Finance Limited	AADCT0491L	Tata Capital Limited Superannuation Scheme	AABTT5146M	Retiral Plans of Holding Company	Contribution to Superannuation Scheme	0.12	-	0.12										
587	Tata Capital Housing Finance Limited	AADCT0491L	Tata Capital Limited Gratuity Scheme	AABTT5737G	Retiral Plans of Holding Company	Contribution of Gratuity Fund	3.91	-	3.91										
588	Tata Capital Housing Finance Limited	AADCT0491L	Tata Securities Limited	AAACT2150R	Subsidiary of Holding Company	Income - Rent on lease out of property	0.06	-	0.06										
589	Tata Capital Housing Finance Limited	AADCT0491L	* Tata Securities Limited	AAACT2150R	Subsidiary of Holding Company	Expenditure - Sourcing Cost*	0.00	-	0.00										
590	Tata Capital Housing Finance Limited	AADCT0491L	Tata Technologies Limited	AAACT3092N	Subsidiary of Associate Of Ultimate Holding Company	Expenditure - Information Technology Expenses	0.35	-	0.35										
591	Tata Capital Housing Finance Limited	AADCT0491L	The Indian Hotels Company Limited	AAACT3957G	Associate Of Ultimate Holding Company	Expenditure - Staff Welfare Expenses	0.01	-	0.01										
592	Tata Capital Housing Finance Limited	AADCT0491L	* Innovative Retail Concepts Private Limited	AACCI2053A	Subsidiary Of Ultimate Holding Company	Expenditure - Staff Welfare*	0.00	-	0.00										
593	Tata Capital Housing Finance Limited	AADCT0491L	Tata 1mg Technologies Private Limited	AAACZ8318D	Subsidiary Of Ultimate Holding Company	Expenditure - Staff Welfare	0.04	-	0.04										
594	Tata Capital Housing Finance Limited	AADCT0491L	Tata Steel Ltd Provident Fund	AAATT0013A	Retiral Plans of Associate of Ultimate Holding Company	Interest paid on Non-Convertible Debentures (NCDs)	0.61	-	0.61										

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
595	Tata Capital Housing Finance Limited	AADCT0491L	Tata Steel Ltd Provident Fund	AAATT0013A	Retiral Plans of Associate of Ultimate Holding Company	Repayment on Non-Convertible Debentures (NCDs)	Not Applicable	-	7.00										
596	Tata Capital Housing Finance Limited	AADCT0491L	Voltas Managerial Staff Provident Fund	AAATV0012D	Retiral Plans of Associate of Ultimate Holding Company	Interest paid on Non-Convertible Debentures (NCDs)	0.01	-	0.01										
597	Tata Capital Housing Finance Limited	AADCT0491L	TVS Emerald Limited (Formerly known as Emerald Haven Realty Limited (EHRL))	AACCH4288E	KMP of Ultimate Holding Company having Significant Influence	Income - Interest on Loan	16.62	-	16.62										
598	Tata Capital Housing Finance Limited	AADCT0491L	TVS Emerald Limited (Formerly known as Emerald Haven Realty Limited (EHRL))	AACCH4288E	KMP of Ultimate Holding Company having Significant Influence	Expenditure - Other Marketing Cost	0.14	-	0.14										
599	Tata Capital Housing Finance Limited	AADCT0491L	TVS Emerald Limited (Formerly known as Emerald Haven Realty Limited (EHRL))	AACCH4288E	KMP of Ultimate Holding Company having Significant Influence	Loan repayment	Not Applicable	-	31.38										
600	Tata Capital Housing Finance Limited	AADCT0491L	* Tata 1mg Healthcare Solutions Private Limited	AAFCD7691C	Subsidiary of Ultimate Holding Company	Purchase of Fixed Asset (Owned use) Market rates of Assets | Services*	0.00	-	0.00										
601	Tata Capital Housing Finance Limited	AADCT0491L	CESCO Employees Pension Trust	AAATC6366M	Retiral Plans of Associate of Ultimate Holding Company	Interest paid on Non-Convertible Debentures (NCDs)	0.02	-	0.02										
602	Tata Capital Housing Finance Limited	AADCT0491L	CESCO Employees Gratuity Trust	AAATC5953G	Retiral Plans of Associate of Ultimate Holding Company	Interest paid on Non-Convertible Debentures (NCDs)	0.01	-	0.01										
603	Tata Capital Housing Finance Limited	AADCT0491L	CESCO Employees Provident Fund Trust	AAATC7718B	Retiral Plans of Associate of Ultimate Holding Company	Interest paid on Non-Convertible Debentures (NCDs)	0.04	-	0.04										
604	Tata Capital Housing Finance Limited	AADCT0491L	Key Management Personnel (KMP)	Not Applicable	Key Management Personnel (KMP)	Remuneration paid to KMP	1.98	-	1.98										
605	Tata Capital Housing Finance Limited	AADCT0491L	Key Management Personnel (KMP)	Not Applicable	Key Management Personnel (KMP)	Expenditure - Sitting fees and commission	0.30	-	0.30										
606	Tata Capital Housing Finance Limited	AADCT0491L	* Key Management Personnel (KMP)	Not Applicable	Retiral Plans of Associate of Ultimate Holding Company	Interest paid on Non-Convertible Debentures (NCDs)*	0.00	-	0.00										
607	Tata Capital Housing Finance Limited	AADCT0491L	Tata Sons Private Limited	AAACT4060A	Ultimate Holding Company	Trade Payables	Not Applicable	-		11.31	23.53								
608	Tata Capital Housing Finance Limited	AADCT0491L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Ultimate Holding Company	Trade Payables	Not Applicable	-		4.57	19.65								
609	Tata Capital Housing Finance Limited	AADCT0491L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Ultimate Holding Company	ICD Payable	Not Applicable	-		500.00	500.00								
610	Tata Capital Housing Finance Limited	AADCT0491L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Ultimate Holding Company	Accrued Interest on ICD Outstanding	Not Applicable	-		9.24	27.31								

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
611	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Other Financial & Non Financial Assets	Not Applicable	-		0.95	1.18								
612	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Trade Receivable	Not Applicable	-		0.14	4.94								
613	Tata Capital Housing Finance Limited	AADCT0491L	* Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Trade Payables*	Not Applicable	-		0.00	0.03								
614	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Payable towards NCDs	Not Applicable	-		135.00	375.00								
615	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Ultimate Holding Company	Other Financial & Non Financial Assets	Not Applicable	-		0.04	1.12								
616	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Ultimate Holding Company	Trade Receivable	Not Applicable	-		1.15	20.89								
617	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Ultimate Holding Company	Payable towards NCDs	Not Applicable	-		50.00	50.00								
618	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Ultimate Holding Company	Trade Payables	Not Applicable	-		0.24	-								
619	Tata Capital Housing Finance Limited	AADCT0491L	Tata Teleservices Limited	AAACT2438A	Subsidiary of Ultimate Holding Company	Other Financial & Non Financial Assets	Not Applicable	-		0.01	-								
620	Tata Capital Housing Finance Limited	AADCT0491L	Tata Teleservices Limited	AAACT2438A	Subsidiary of Ultimate Holding Company	Trade Payables	Not Applicable	-		0.01	-								
621	Tata Capital Housing Finance Limited	AADCT0491L	Tata Teleservices (Maharashtra) Limited	AAACH1458C	Subsidiary of Ultimate Holding Company	Trade Payables	Not Applicable	-		0.08	-								
622	Tata Capital Housing Finance Limited	AADCT0491L	Tata Communications Limited	AAACV2808C	Subsidiary of Ultimate Holding Company	Trade Payables	Not Applicable	-		0.69	0.84								
623	Tata Capital Housing Finance Limited	AADCT0491L	Voltas Limited	AAACV2809D	Associate Of Ultimate Holding Company	Trade Payables	Not Applicable	-		0.01	0.03								
624	Tata Capital Housing Finance Limited	AADCT0491L	Tata Securities Limited	AAACT2150R	Subsidiary of Holding Company	Trade Receivable	Not Applicable	-		0.11	-								
625	Tata Capital Housing Finance Limited	AADCT0491L	* Tata Technologies Limited	AAACT3092N	Subsidiary of Associate Of Ultimate Holding Company	Trade Payables*	Not Applicable	-		0.00	-								
626	Tata Capital Housing Finance Limited	AADCT0491L	* Innovative Retail Concepts Private Limited	AACCI2053A	Subsidiary of Holding Company	Trade Payables*	Not Applicable	-		-	0.00								
627	Tata Capital Housing Finance Limited	AADCT0491L	Tata Steel Ltd Provident Fund	AAATT0013A	Retiral Plans of Associate of Ultimate Holding Company	Payable towards NCDs	Not Applicable	-		7.00	-								
628	Tata Capital Housing Finance Limited	AADCT0491L	Voltas Limited Employees' Superannuation Scheme	AAATV0008M	Retiral Plans of Associate of Ultimate Holding Company	Payable towards NCDs	Not Applicable	-		2.00	2.00								

TATA CAPITAL LIMITED

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Related Party Transactions Disclosure for the half year ended March 31, 2026 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
629	Tata Capital Housing Finance Limited	AADCT0491L	Voltas Limited Provident Fund	AAATV0011A	Retiral Plans of Associate of Ultimate Holding Company	Payable towards NCDs	Not Applicable	-		2.00	2.00								
630	Tata Capital Housing Finance Limited	AADCT0491L	Voltas Managerial Staff Provident Fund	AAATV0012D	Retiral Plans of Associate of Ultimate Holding Company	Payable towards NCDs	Not Applicable	-		4.10	4.10								
631	Tata Capital Housing Finance Limited	AADCT0491L	CESCO Employees Pension Trust	AAATC6366M	Retiral Plans of Associate of Ultimate Holding Company	Payable towards NCDs	Not Applicable	-		-	0.30								
632	Tata Capital Housing Finance Limited	AADCT0491L	CESCO Employees Gratuity Trust	AAATC5953G	Retiral Plans of Associate of Ultimate Holding Company	Payable towards NCDs	Not Applicable	-		-	0.10								
633	Tata Capital Housing Finance Limited	AADCT0491L	CESCO Employees Provident Fund Trust	AAATC7718B	Retiral Plans of Associate of Ultimate Holding Company	Payable towards NCDs	Not Applicable	-		-	0.50								
634	Tata Capital Housing Finance Limited	AADCT0491L	TVS Emerald Limited (Formerly known as Emerald Haven Realty Limited (EHRL))	AACCH4288E	KMP of Ultimate Holding Company having Significant Influence	Loan	Not Applicable	-		281.73	250.41								
635	Tata Capital Housing Finance Limited	AADCT0491L	KMP of Holding Company	Not Applicable	KMP of Holding Company	Payable towards NCDs	Not Applicable	-		0.02	0.02								
636	Tata Capital Housing Finance Limited	AADCT0491L	TCL Employee Welfare Trust	AABTT7392P	Subsidiary of Holding Company	Loan	Not Applicable	-		2.37	2.37								
637	Tata Securities Limited	AAACT2150R	Tata Sons Private Limited	AAACT4060A	Ultimate Holding Company	Expenditure - Tata Brand Equity and Business Promotion expenses	Not Applicable	-	0.01	-	-								
638	Tata Securities Limited	AAACT2150R	Tata Sons Private Limited	AAACT4060A	Ultimate Holding Company	Payable	Not Applicable	-	-	0.01	0.02								
639	Tata Securities Limited	AAACT2150R	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Expenses -Insurance premium	Not Applicable	-	0.01	-	-								
640	Tata Securities Limited	AAACT2150R	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Ultimate Holding Company	Expenses -Insurance premium	Not Applicable	-	0.07	-	-								
641	Tata Securities Limited	AAACT2150R	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Ultimate Holding Company	Expenses -IT	Not Applicable	-	0.02	-	-								
642	Tata Securities Limited	AAACT2150R	* Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Ultimate Holding Company	Payable	Not Applicable	-	-	0.00	0.01								
643	Tata Securities Limited	AAACT2150R	* Tata Capital Healthcare Fund I	AABTT7230Q	Subsidiary of Holding Company	Income - Depository participant fees	Not Applicable	-	0.00	-	-								
644	Tata Securities Limited	AAACT2150R	Tata Teleservices (Maharashtra) Limited	AAACH1458C	Subsidiary of Ultimate Holding Company	Expenses -Telephone Services	Not Applicable	-	0.04	-	-								
645	Tata Securities Limited	AAACT2150R	* Tata Teleservices (Maharashtra) Limited	AAACH1458C	Subsidiary of Ultimate Holding Company	Payable	Not Applicable	-	-	0.00	0.00								

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Related Party Transactions Disclosure for the half year ended March 31, 2026 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
646	Tata Securities Limited	AAACT2150R	Indusface Pvt Ltd	AABCI2626J	Subsidiary of Ultimate Holding Company	Expenses -Professional Fees	Not Applicable	-	0.01	-	-								
647	Tata Securities Limited	AAACT2150R	* TCL Employee Welfare Trust	AABTT7392P	Subsidiary of Holding Company	Recovery of Stamp duty expenses	Not Applicable	-	0.00	-	-								
648	Tata Securities Limited	AAACT2150R	Tata Securities Limited Employees Gratuity Scheme	AABTT6354R	Post Employment Benefit Plans	Employer Contribution to Gratuity Scheme	Not Applicable	-	0.16	-	-								
649	Tata Capital Pte Limited	Not Applicable	Tata Steel Limited	AAACT2803M	Associate of Ultimate Holding Company	Income -Interest on Bonds	Not Applicable	-	1.45										
650	Tata Capital Pte Limited	Not Applicable	Tata Steel Limited	AAACT2803M	Associate of Ultimate Holding Company	Assets -Investment in Bonds	Not Applicable	-		36.54	38.17								
651	Tata Capital Pte Limited	Not Applicable	Jaguar Land Rover Automotive plc	Not Applicable	Associate of Ultimate Holding Company	Assets -Redemption of Bonds	Not Applicable	-	8.80										
652	Tata Capital Pte Limited	Not Applicable	Jaguar Land Rover Automotive plc	Not Applicable	Subsidiary of Associate of Ultimate Holding Company	Income -Interest on Bonds	Not Applicable	-	9.47										
653	Tata Capital Pte Limited	Not Applicable	Jaguar Land Rover Automotive plc	Not Applicable	Subsidiary of Associate of Ultimate Holding Company	Assets -Investment in Bonds	Not Applicable	-		144.62	149.16								
654	Tata Capital Pte Limited	Not Applicable	Tata Sons Private Limited	Not Applicable	Ultimate Holding Company	Payables	Not Applicable	-		1.11	0.07								
655	Tata Capital Pte Limited	Not Applicable	Tata Sons Private Limited	AAACT4060A	Ultimate Holding Company	Expenses	Not Applicable	-	0.01										

Note - * denotes amounts less than Rs 1 lakh

TATA CAPITAL LIMITED

ANNEXURE XI: DISCLOSURES OF LIABILITIES

Pursuant to the Scheme of Arrangement for amalgamation of Tata Motors Finance Limited ("TMFL"), a subsidiary of TMF Holdings Limited with and into Tata Capital Limited ("TCL") becoming effective from May 8, 2025 (Appointed Date i.e., April 1, 2024), TMFL has merged with TCL with effect from the said date and currently, TCL is carrying on all the business activities that were undertaken by TMFL, as an NBFC.

Given the aforesaid, please see below the liabilities of the Company (Merged) as on June 30, 2026 post the mergers.

Details of the following liabilities of the issuer, as at the end of the preceding quarter, or if available, a later date:

(i) **Details of outstanding secured loan facilities as on latest quarter end i.e. June 30, 2026**:

Availed Date	Lender's Name	Type of Facility	Original Sanctioned Amount (₹ In Crore)	Principal Amount Outstanding (₹ In Crore)	ROI (%p.a.)	Repayment Date / Schedule	Security	Credit Rating, if applicable	Asset Classification
29-04-2026	Bank of India	WCDL	350.00	350.00	7.25	BULLET REPAYMENT AND MATURING ON OCTOBER 28, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
29-06-2026	Punjab National Bank	WCDL	1,200.00	700.00	7.00	BULLET REPAYMENT AND MATURING ON SEPTEMBER 25, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
18-08-2025	Union Bank of India	WCDL	600.00	250.00	6.17	BULLET REPAYMENT AND MATURING ON JULY 17, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
22-08-2025	Union Bank of India	WCDL		250.00	6.27	BULLET REPAYMENT AND MATURING ON JULY 22, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
28-04-2026	Union Bank of India	WCDL		100.00	6.55	BULLET REPAYMENT AND MATURING ON JULY 27, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
29-05-2026	Karnataka Bank Limited	WCDL	50.00	50.00	6.85	BULLET REPAYMENT AND MATURING ON AUGUST 27, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard

28-11-2025	Bank of Baroda	WCDL		350.00	6.28	BULLET REPAYMENT AND MATURING ON NOVEMBER 27, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
26-12-2025	Bank of Baroda	WCDL	650.00	50.00	5.96	BULLET REPAYMENT AND MATURING ON DECEMBER 25, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
26-12-2025	Bank of Baroda	WCDL		250.00	5.96	BULLET REPAYMENT AND MATURING ON DECEMBER 25, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
27-03-2026	Industrial and Commercial Bank	WCDL	80.00	80.00	6.62	BULLET REPAYMENT AND MATURING ON MARCH 26, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
27-01-2026	State Bank of India	WCDL		500.00	5.98	4 EQUAL MONTHLY INSTALMENTS FROM APRIL 27, 2026 AND MATURING ON JULY 24, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
27-02-2026	State Bank of India	WCDL		925.00	7.01	BULLET REPAYMENT AND MATURING ON AUGUST 25, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
23-03-2026	State Bank of India	WCDL	4,000.00	375.00	7.18	BULLET REPAYMENT AND MATURING ON SEPTEMBER 18, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
29-04-2026	State Bank of India	WCDL		250.00	6.80	BULLET REPAYMENT AND MATURING ON OCTOBER 26, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
29-05-2026	State Bank of India	WCDL		800.00	7.25	BULLET REPAYMENT AND MATURING ON JULY 28, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
25-08-2025	Union Bank of India	WCDL	500.00	250.00	6.36	BULLET REPAYMENT AND MATURING ON AUGUST 25, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard

28-04-2026	Union Bank of India	WCDL		250.00	6.55	BULLET REPAYMENT AND MATURING ON JULY 27, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-06-2026	Central Bank of India	WCDL	200.00	200.00	7.00	BULLET REPAYMENT AND MATURING ON SEPTEMBER 28, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
27-05-2026	Bank of India	WCDL	500.00	500.00	7.25	BULLET REPAYMENT AND MATURING ON AUGUST 25, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
29-04-2026	DBS Bank India Limited	WCDL	250.00	150.00	7.73	BULLET REPAYMENT AND MATURING ON JULY 28, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
29-05-2026	The South Indian Bank Limited	WCDL	200.00	200.00	7.45	BULLET REPAYMENT AND MATURING ON AUGUST 27, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
29-09-2025	Bank of America N.A.	Term Loan	408.00	150.00	6.20	BULLET REPAYMENT AND MATURING ON DECEMBER 28, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
27-03-2026	Bank of America N.A.	Term Loan		150.00	6.85	BULLET REPAYMENT AND MATURING ON JUNE 25, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
15-07-2025	Citibank N.A.	Term Loan	900.00	50.00	5.21	BULLET REPAYMENT AND MATURING ON JULY 14, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
25-07-2025	Citibank N.A.	Term Loan		150.00	5.31	BULLET REPAYMENT AND MATURING ON JULY 24, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
26-11-2025	Citibank N.A.	Term Loan		400.00	5.98	BULLET REPAYMENTS AND MATURING ON NOVEMBER 25, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard

26-11-2025	Citibank N.A.	Term Loan		100.00	5.98	BULLET REPAYMENTS AND MATURING ON NOVEMBER 25, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
25-03-2026	Citibank N.A.	Term Loan		75.00	6.76	BULLET REPAYMENTS AND MATURING ON MARCH 24, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-03-2026	Citibank N.A.	Term Loan		125.00	6.88	BULLET REPAYMENTS AND MATURING ON MARCH 29, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
25-03-2026	ICICI Bank Limited	Term Loan	1,000.00	1,000.00	7.85	5 EQUAL MONTHLY INSTALMENTS FROM AUGUST 25, 2026 AND MATURING ON DECEMBER 24, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
23-09-2021	Small Industries Development	Term Loan	6,456.00	36.00	6.81	QUARTERLY INSTALMENT STARTED SEPTEMBER 10, 2022 AND MATURING ON DECEMBER 10, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
29-08-2023	Small Industries Development	Term Loan		50.00	6.76	EQUAL QUARTERLY INSTALMENT FROM MAY 10, 2024 AND MATURING ON AUGUST 10, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
07-09-2023	Small Industries Development	Term Loan		100.00	6.81	EQUAL QUARTERLY INSTALMENT FROM MAY 10, 2024 AND MATURING ON AUGUST 10, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
20-03-2024	Small Industries Development	Term Loan		346.00	6.81	EQUAL QUARTERLY INSTALMENTS FROM SEPTEMBER 10, 2024 AND MATURING ON MARCH 10, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard

30-05-2025	Small Industries Development	Term Loan		1,160.00	7.51	EQUAL QUARTERLY INSTALMENT FROM FEBRUARY 10, 2026 AND MATURING ON MAY 10, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
31-07-2025	Small Industries Development	Term Loan		540.00	6.62	EQUAL QUARTERLY INSTALMENT FROM APRIL 10, 2026 AND MATURING ON JULY 10, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
28-08-2025	Small Industries Development	Term Loan		675.00	6.57	EQUAL QUARTERLY INSTALMENT FROM MAY 10, 2026 AND MATURING ON AUGUST 10, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
06-03-2026	Small Industries Development	Term Loan		2,300.00	7.12	20 QUARTERLY INSTALMENT FROM NOVEMBER 10, 2026 AND MATURING ON AUGUST 10, 2031	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
15-06-2026	Small Industries Development	Term Loan		1,000.00	7.90	20 QUARTERLY INSTALMENT FROM MARCH 10, 2027 AND MATURING ON DECEMBER 10, 2031	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
31-03-2023	HDFC Bank	Term Loan	3,000.00	187.50	6.56	48 EQUAL MONTHLY INSTALMENT FROM APRIL 30, 2023 AND MATURING ON MARCH 31, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
27-04-2023	HDFC Bank	Term Loan		416.67	6.56	48 EQUATED MONTHLY INSTALMENT FROM MAY 31, 2023 AND MATURING ON APRIL 30, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
09-06-2026	ICICI Bank Limited	Term Loan	2,000.00	1,500.00	8.10	9 MONTHLY INSTALMENTS FROM AUGUST 8, 2026 AND MATURING ON APRIL 8, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard

26-09-2023	HDFC Bank	Term Loan	1,250.00	62.50	6.27	EQUAL QUARTERLY INSTAMENTS FROM DECEMBER 26, 2023 AND MATURING ON SEPTEMBER 25, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
31-10-2023	HDFC Bank	Term Loan		83.33	6.31	EQUAL QUARTERLY INSTALMENT FROM JANUARY 31, 2024 AND MATURING ON OCTOBER 31, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
31-10-2023	HDFC Bank	Term Loan	750.00	125.00	6.31	EQUAL QUARTERLY INSTALMENT FROM JANUARY 31, 2024 AND OCTOBER 31, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
20-11-2023	HDFC Bank	Term Loan	500.00	83.33	6.20	EQUAL QUARTERLY INSTALMENTS FROM FEBRUARY 20, 2024 AND MATURING ON NOVEMBER 20, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
28-12-2023	Indian Bank	Term Loan	500.00	18.18	7.25	11 EQUAL QUARTERLY INSTALMENTS FROM JUNE 28, 2024 AND MATURING ON DECEMBER 28, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-01-2024	Indian Bank	Term Loan		54.55	7.25	11 EQUAL QUARTERLY INSTALMENTS FROM JULY 30, 2024 AND MATURING ON JANUARY 30, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
27-02-2024	Indian Bank	Term Loan		54.55	7.25	11 EQUAL QUARTERLY INSTALMENTS FROM AUGUST 27, 2024 AND MATURING ON FEBRUARY 26, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard

29-12-2023	State Bank of India	Term Loan	3,500.00	500.02	7.85	6 EQUAL HALF YEARLY INSTALMENTS FROM JUNE 29, 2025 AND MATURING ON DECEMBER 29, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-01-2024	State Bank of India	Term Loan		250.01	7.85	6 EQUAL HALF YEARLY INSTALMENTS FROM JUNE 29, 2025 AND MATURING ON DECEMBER 29, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
28-02-2024	State Bank of India	Term Loan		500.02	7.85	6 EQUAL HALF YEARLY INSTALMENTS FROM JUNE 29, 2025 AND MATURING ON DECEMBER 29, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-05-2024	State Bank of India	Term Loan		500.02	7.85	6 EQUAL HALF YEARLY INSTALMENTS FROM JUNE 29, 2025 AND MATURING ON DECEMBER 29, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
18-11-2022	State Bank of India	Term Loan	500.00	41.56	6.54	12 EQUAL QUARTERLY INSTALMENTS START FROM FEBRUARY 18, 2024 AND MATURING ON NOVEMBER 18, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
22-12-2022	State Bank of India	Term Loan		41.56	6.46	12 EQUAL QUARTERLY INSTALMENTS FROM MARCH 30, 2024 AND MATURING ON DECEMBER 30, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-12-2022	Jammu & Kashmir Bank Ltd.	Term Loan	300.00	8.33	6.75	6 EQUAL HALF YEARLY INSTALMENT FROM JUNE 30, 2024 AND MATURING ON DECEMBER 30, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard

27-01-2023	Jammu & Kashmir Bank Ltd.	Term Loan		25.00	6.75	6 EQUAL HALF YEARLY INSTALMENTS FROM JUNE 30, 2024 AND MATURING ON DECEMBER 30, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
17-02-2023	Jammu & Kashmir Bank Ltd.	Term Loan		16.67	6.75	6 EQUAL HALF YEARLY INSTALMENTS FROM JUNE 30, 2024 AND MATURING ON DECEMBER 30, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
28-09-2023	National Bank for Financing	Term Loan	1,500.00	100.00	7.40	14 EQUAL HALF YEARLY INSTALMENTS FROM MARCH 28, 2027 AND MATURING ON SEPTEMBER 28, 2033	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
28-09-2023	National Bank for Financing	Term Loan		100.00	7.40	14 EQUAL HALF YEARLY INSTALMENTS FROM MARCH 28, 2027 AND MATURING ON SEPTEMBER 28, 2033	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
17-11-2023	National Bank for Financing	Term Loan		250.00	7.40	14 EQUAL HALF YEARLY INSTALMENTS FROM MARCH 28, 2027 AND MATURING ON SEPTEMBER 28, 2033	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
29-11-2023	National Bank for Financing	Term Loan		1,050.00	7.40	14 EQUAL HALF YEARLY INSTALMENTS FROM MARCH 28, 2027 AND MATURING ON SEPTEMBER 28, 2033	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
20-11-2023	HDFC Bank	Term Loan	165.00	8.33	6.20	EQUAL QUARTERLY INSTALMENTS FROM FEBRUARY 20, 2024 AND MATURING ON NOVEMBER 20, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard

20-11-2023	HDFC Bank	Term Loan		8.33	6.20	EQUAL QUARTERLY INSTALMENTS FROM FEBRUARY 20, 2024 AND MATURING ON NOVEMBER 20, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
20-11-2023	HDFC Bank	Term Loan		8.33	6.20	EQUAL QUARTERLY INSTALMENTS FROM FEBRUARY 20, 2024 AND MATURING ON NOVEMBER 20, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
20-11-2023	HDFC Bank	Term Loan		2.50	6.20	EQUAL QUARTERLY INSTALMENTS FROM FEBRUARY 20, 2024 AND MATURING ON NOVEMBER 20, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
13-12-2023	HDFC Bank	Term Loan	150.00	25.00	6.23	EQUAL QUARTERLY INSTALMENTS FROM MARCH 13, 2024 AND MATURED ON DECEMBER 13, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
29-12-2023	Export Import Bank of India	Term Loan	300.00	300.00	7.05	BULLET REPAYMENTS AND MATURING ON DECEMBER 29, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
01-02-2024	HDFC Bank	Term Loan	1,250.00	312.50	6.59	EQUAL QUARTERLY INSTALMENT FROM MAY 1, 2024 AND MATURING ON FEBRUARY 1, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
26-02-2024	Canara Bank	Term Loan	1,000.00	125.00	7.00	EQUAL QUARTERLY INSTALMENTS FROM MAY 26, 2024 AND MATURING ON FEBRUARY 26, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard

22-03-2024	Canara Bank	Term Loan		125.00	7.00	EQUAL QUARTERLY INSTALMENTS FROM JUNE 22, 2024 AND MATURING ON MARCH 22, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
28-03-2024	National Bank for Financing	Term Loan	2,000.00	2,000.00	7.40	14 EQUAL HALF YEARLY INSTALMENTS FROM SEPTEMBER 25, 2027 AND MATURING ON MARCH 25, 2034	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-04-2024	Canara Bank	Term Loan	2,000.00	250.00	7.00	12 EQUAL QUARTERLY INSTALMENTS FROM JULY 30, 2024 AND MATURING ON APRIL 30, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
24-06-2024	Canara Bank	Term Loan		416.72	7.00	12 EQUAL QUARTERLY INSTALMENTS FROM SEPTEMBER 24, 2024 AND MATURING ON JUNE 24, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
28-06-2024	HDFC Bank	Term Loan	750.00	250.00	6.60	EQUAL QUARTERLY INSTALMENTS FROM SEPTEMBER 28, 2024 AND MATURING ON JUNE 28, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
29-07-2024	Canara Bank	Term Loan	1,000.00	416.69	7.00	12 EQUAL QUARTERLY INSTALMENTS FROM OCTOBER 29, 2024 AND MATURING ON JULY 29, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
09-08-2024	Citibank N.A.	Term Loan	200.00	25.00	5.23	8 EQUAL QUARTERLY INSTALMENTS FROM NOVEMBER 11, 2024 AND MATURING ON AUGUST 7, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard

30-08-2024	Union Bank of India	Term Loan	2,000.00	416.67	7.23	12 EQUAL QUARTERLY INSTALMENTS FROM NOVEMBER 30, 2024 AND MATURING ON AUGUST 31, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
21-11-2024	Union Bank of India	Term Loan		125.00	7.23	EQUAL QUARTERLY INSTALMENTS FROM FEBRUARY 28, 2025 AND MATURING ON NOVEMBER 30, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
25-09-2024	Bank of India	Term Loan	500.00	312.50	7.00	8 EQUAL QUARTERLY INSTALMENTS FROM DECEMBER 31, 2025 AND MATURING ON SEPTEMBER 30, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
27-09-2024	Bank of Baroda	Term Loan	1,000.00	416.67	7.35	12 EQUAL QUARTERLY INSTALMENTS FROM DECEMBER 27, 2024 AND MATURING ON SEPTEMBER 27, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-09-2024	Karnataka Bank Limited	Term Loan	150.00	150.00	6.93	2 EQUAL YEARLY INSTALMENTS FROM JULY 31, 2026 AND MATURING ON JULY 31, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-09-2024	Export Import Bank of India	Term Loan	500.00	500.00	7.05	BULLET REPAYMENT AND MATURING ON SEPTEMBER 30, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-09-2024	HDFC Bank	Term Loan	200.00	25.00	5.44	EQUAL QUARTERLY INSTALMENTS FROM DECEMBER 30, 2024 AND MATURING ON SEPTEMBER 30, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard

30-09-2024	Punjab National Bank	Term Loan	1,000.00	104.17	7.20	12 EQUAL QUARTERLY INSTALMENTS FROM DECEMBER 30, 2024 AND MATURING ON SEPTEMBER 30, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-10-2024	Punjab National Bank	Term Loan		250.00	7.20	EQUAL QUARTERLY INSTALMENTS FROM JANUARY 30, 2025 AND MATURING ON OCTOBER 30, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
28-11-2024	Punjab National Bank	Term Loan		125.00	7.20	EQUAL QUARTERLY INSTALMENTS FROM FEBRUARY 28, 2025 AND MATURING ON NOVEMBER 28, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
28-10-2024	HDFC Bank	Term Loan	300.00	75.00	5.40	EQUAL QUARTERLY INSTALMENTS FROM JANUARY 28, 2025 AND MATURING ON OCTOBER 28, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
28-10-2024	HDFC Bank	Term Loan	600.00	300.00	6.95	EQUAL QUARTERLY INSTALMENTS FROM JANUARY 28, 2025 AND MATURING ON OCTOBER 28, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
25-11-2024	Kookmin Bank	Term Loan	70.00	52.50	6.85	EQUAL QUARTERLY INSTALMENTS FROM FEBRUARY 25, 2026 AND MATURING ON NOVEMBER 25, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard

30-01-2025	Punjab National Bank	Term Loan	1,000.00	145.83	7.20	12 EQUAL QUARTERLY INSTALMENTS FROM APRIL 30, 2025 AND MATURING ON JANUARY 30, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
27-03-2025	Punjab National Bank	Term Loan		145.83	7.20	12 EQUAL QUARTERLY INSTALMENTS FROM JUNE 27, 2025 AND MATURING ON MARCH 27, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-06-2025	Punjab National Bank	Term Loan		333.33	7.20	12 EQUAL QUARTERLY INSTALMENTS FROM SEPTEMBER 30, 2025 AND MATURING ON JUNE 30, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
26-12-2024	State Bank of India	Term Loan	4,500.00	833.34	7.85	6 HALF YEARLY INSTALMENTS FROM JUNE 26, 2026 AND MATURING ON DECEMBER 26, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-01-2025	State Bank of India	Term Loan		833.34	7.85	6 HALF YEARLY INSTALMENTS FROM JUNE 26, 2026 AND MATURING ON DECEMBER 26, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
25-02-2025	State Bank of India	Term Loan		2,083.32	7.85	6 HALF YEARLY INSTALMENTS FROM JUNE 26, 2026 AND MATURING ON DECEMBER 26, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
24-12-2024	Bank of India	Term Loan	1,000.00	136.30	7.00	33 EQUAL MONTHLY INSTALMENTS FROM APRIL 30, 2025 AND MATURING ON DECEMBER 31, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard

31-12-2024	Bank of India	Term Loan		272.75	7.00	33 EQUAL MONTHLY INSTALMENTS FROM APRIL 30, 2025 AND MATURING ON DECEMBER 31, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
31-12-2024	Bank of India	Term Loan		136.30	7.00	33 EQUAL MONTHLY INSTALMENTS FROM APRIL 30, 2025 AND MATURING ON DECEMBER 31, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
24-12-2024	Canara Bank	Term Loan	2,000.00	250.00	7.00	12 EQUAL QUARTERLY INSTALMENTS FROM MARCH 24, 2025 AND MATURING ON DECEMBER 24, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
31-12-2024	Canara Bank	Term Loan		125.00	7.00	12 EQUAL QUARTERLY INSTALMENTS FROM MARCH 31, 2025 AND MATURING ON DECEMBER 31, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-01-2025	Canara Bank	Term Loan		291.67	7.00	12 EQUAL QUARTERLY INSTALMENTS FROM APRIL 30, 2025 AND MATURING ON JANUARY 30, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
28-02-2025	Canara Bank	Term Loan		437.50	7.00	12 EQUAL QUARTERLY INSTALMENTS FROM MAY 31, 2025 AND MATURING ON FEBRUARY 29, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-12-2024	HDFC Bank	Term Loan	500.00	250.00	6.87	EQUAL QUARTERLY INSTALMENTS FROM MARCH 30, 2025 AND MATURING ON DECEMBER 30, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard

30-12-2024	HDFC Bank	Term Loan	400.00	100.00	5.35	EQUAL QUARTERLY INSTALMENTS FROM MARCH 30, 2025 AND MATURING ON DECEMBER 30, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
31-12-2024	Union Bank of India	Term Loan	1,000.00	250.00	7.23	12 EQUAL QUARTERLY INSTALMENTS FROM MARCH 31, 2025 AND MATURING ON DECEMBER 31, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-01-2025	Union Bank of India	Term Loan		291.67	7.23	12 EQUAL QUARTERLY INSTALMENTS FROM APRIL 30, 2025 AND MATURING ON JANUARY 31, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
13-08-2024	ICICI Bank Limited	Term Loan	100.00	12.50	5.65	8 EQUAL QUARTERLY INSTALMENTS FROM NOVEMBER 12, 2024 AND MATURING ON AUGUST 12, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
27-02-2025	Indian Bank	Term Loan	1,000.00	303.03	7.25	33 EQUAL MONTHLY INSTALMENTS FROM JUNE 27, 2025 AND MATURING ON FEBRUARY 27, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
26-03-2025	Indian Bank	Term Loan		318.18	7.25	33 EQUAL MONTHLY INSTALMENTS FROM JULY 26, 2025 AND MATURING ON MARCH 26, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-05-2025	HSBC	Term Loan	100.00	50.00	6.12	8 EQUAL QUARTERLY INSTALMENTS FROM AUGUST 30, 2025 AND MATURING ON MAY 28, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard

10-06-2025	Punjab National Bank	Term Loan	3,000.00	333.33	7.05	36 EQUAL MONTHLY INSTALMENTS FROM JULY 10, 2025 AND MATURING ON JUNE 9, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
20-06-2025	Punjab National Bank	Term Loan		666.67	7.05	36 EQUAL MONTHLY INSTALMENTS FROM JULY 20, 2025 AND MATURING ON JUNE 20, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-06-2025	Punjab National Bank	Term Loan		1,000.00	7.05	36 EQUAL MONTHLY INSTALMENTS FROM JULY 30, 2025 AND MATURING ON JUNE 30, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
04-06-2025	HDFC Bank	Term Loan	1,900.00	300.00	7.05	12 EQUAL QUARTERLY INSTALMENTS FROM SEPTEMBER 4, 2025 AND MATURING ON JUNE 3, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
04-06-2025	HDFC Bank	Term Loan		646.67	7.05	12 EQUAL QUARTERLY INSTALMENTS FROM SEPTEMBER 4, 2025 AND MATURING ON JUNE 3, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
04-06-2025	HDFC Bank	Term Loan		250.00	7.05	12 EQUAL QUARTERLY INSTALMENTS FROM SEPTEMBER 4, 2025 AND MATURING ON JUNE 3, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
04-06-2025	HDFC Bank	Term Loan		70.00	7.05	12 EQUAL QUARTERLY INSTALMENTS FROM SEPTEMBER 4, 2025 AND MATURING ON JUNE 3, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
29-12-2021	Union Bank of India	Term Loan	500.00	50.00	7.23	20 Qtrly Instalment Starting from 29/03/2022 & Las	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable);	Standard

								[CARE]AAA(Stable)	
29-08-2022	UCO Bank	Term Loan	250.00	125.00	6.95	6 Half Yrly Instalment Starting from 28/02/2025 &	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard
27-09-2022	Axis Bank Ltd.	Term Loan	500.00	214.29	7.20	7 Half Yrly Instalments Starting from 26/09/2024 &	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard
30-09-2022	IDBI Bank Ltd.	Term Loan	250.00	83.33	7.65	6 Half Yrly Instalment Starting from 30/09/2024 &	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard
29-03-2023	Punjab National Bank	Term Loan	500.00	200.00	7.35	5 Yrly Instalment Starting from 29/03/2024 & Last	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard
26-09-2022	Indian Bank	Term Loan	475.00	58.82	7.25	17 Qtrly Instalment Starting from 26/09/2023 & Las	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard

20-02-2023	Indian Bank	Term Loan		61.76	7.25	17 Qtrly Instalment Starting from 20/02/2024 & Las	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard
22-02-2023	Indian Bank	Term Loan		51.47	7.25	17 Qtrly Instalment Starting from 20/02/2024 & Las	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard
27-07-2023	Axis Bank Ltd.	Term Loan	500.00	340.00	7.10	19 Qtrly Instalments Starting from31/03/2024 & Las	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard
18-09-2023	Punjab National Bank	Term Loan	900.00	413.85	7.20	20 Qtrly Instalment Stgarting from 18/12/2023 & La	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard
25-10-2023	Punjab National Bank	Term Loan		339.96	7.20	20 Qtrly Instalment Starting from 25/01/2024 & Las	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard
27-03-2024	Indian Bank	Term Loan	500.00	305.56	7.25	18 Qtrly Instalment Starting from 27/12/2024 & Las	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard

27-03-2024	IDBI Bank Ltd.	Term Loan	250.00	166.67	7.65	6 Half Yearly Instalment Starting from 27/09/2025	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard
28-03-2024	Canara Bank	Term Loan	1,000.00	300.00	7.10	8 Half Yrly Instalment Starting from 28/09/2024 &	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard
20-08-2024	Canara Bank	Term Loan		316.67	7.10	8 Half Yrly Instalment Starting from 28/12/2024 &	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard
31-05-2024	Punjab National Bank	Term Loan	2,000.00	750.00	7.20	6 Half Yrly Instalment Starting from 28/02/2025 &	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard
23-09-2024	Punjab National Bank	Term Loan		250.00	7.20	6 Half Yrly Instalment Starting from 23/06/2025 &	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard
28-06-2024	Canara Bank	Term Loan	500.00	316.67	7.10	8 Half Yrly Instalment Starting from 28/12/2024 &	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard

30-09-2024	IDBI Bank Ltd.	Term Loan	500.00	171.43	7.15	7 Half Yrly Instalment Starting from 30/03/2026 &	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard
21-11-2024	IDBI Bank Ltd.	Term Loan		257.14	7.15	7Half Yrly Instalment Starting from 31/03/2026 & L	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard
27-11-2024	Indian Bank	Term Loan	500.00	205.88	7.25	17 Qtrly Instalment Starting from 27/11/2025 & Las	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard
23-12-2024	Indian Bank	Term Loan		205.88	7.25	17 Qtrly Instalment Starting from 23/12/2025 & Las	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard
27-12-2024	Punjab National Bank	Term Loan	550.00	175.00	7.20	10 Half Yrly Instalment Starting from 27/06/2025 &	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard
24-03-2025	Punjab National Bank	Term Loan		240.00	7.20	10 Half Yrly Instalment Starting from 24/09/2025 &	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)	Standard

27-05-2026	Standard Chartered Bank	Term Loan	200.00	200.00	7.68	BULLET REPAYMENT AND MATURING ON NOVEMBER 23, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
27-05-2026	Standard Chartered Bank	Term Loan	100.00	100.00	7.68	BULLET REPAYMENT AND MATURING ON NOVEMBER 23, 2026	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
24-06-2025	Canara Bank	Term Loan	3,000.00	1,000.00	7.05	12 EQUAL QUARTERLY INSTALMENTS FROM SEPTEMBER 24, 2025 AND MATURING ON JUNE 23, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
27-06-2025	Canara Bank	Term Loan		1,000.00	7.05	12 EQUAL QUARTERLY INSTALMENTS FROM SEPTEMBER 27, 2025 AND MATURING ON JUNE 27, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
31-07-2025	HDFC Bank	Term Loan	1,000.00	750.00	7.05	12 EQUAL QUARTERLY INSTALMENTS FROM OCTOBER 31, 2025 AND MATURING ON JULY 31, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
24-06-2025	ICICI Bank Limited	Term Loan	125.00	18.75	6.02	12 EQUAL QUARTERLY INSTALMENTS FROM OCTOBER 23, 2025 AND MATURING ON JULY 23, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
01-07-2025	ICICI Bank Limited	Term Loan		75.00	5.95	12 EQUAL QUARTERLY INSTALMENTS FROM OCTOBER 31, 2025 AND MATURING ON JULY 31, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
25-08-2025	HDFC Bank	Term Loan	500.00	62.50	5.35	8 EQUAL QUARTERLY INSTALMENTS FROM NOVEMBER 25, 2025 AND MATURING ON AUGUST 25,	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard

						2027			
25-08-2025	HDFC Bank	Term Loan		62.50	5.35	8 EQUAL QUARTERLY INSTALMENTS FROM NOVEMBER 25, 2025 AND MATURING ON AUGUST 25, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
25-08-2025	HDFC Bank	Term Loan		62.50	5.35	8 EQUAL QUARTERLY INSTALMENTS FROM NOVEMBER 25, 2025 AND MATURING ON AUGUST 25, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
25-08-2025	HDFC Bank	Term Loan		62.50	5.35	8 EQUAL QUARTERLY INSTALMENTS FROM NOVEMBER 25, 2025 AND MATURING ON AUGUST 25, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
25-08-2025	HDFC Bank	Term Loan		62.50	5.35	8 EQUAL QUARTERLY INSTALMENTS FROM NOVEMBER 25, 2025 AND MATURING ON AUGUST 25, 2027	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
29-09-2025	UCO Bank	Term Loan	1,000.00	818.18	6.90	33 EQUAL MONTHLY INSTALMENTS FROM JANUARY 31, 2026 AND	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
25-11-2025	State Bank of India	Term Loan	4,500.00	1,500.00	6.83	6 HALF YEARLY INSTALMENTS FROM MAY 25, 2027 AND MATURING ON NOVEMBER 23, 2029	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard

26-12-2025	State Bank of India	Term Loan		2,000.00	6.83	6 HALF YEARLY INSTALMENTS FROM MAY 25, 2027 AND MATURING ON NOVEMBER 23, 2029	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
25-02-2026	State Bank of India	Term Loan		1,000.00	6.83	6 HALF YEARLY INSTALMENTS FROM MAY 25, 2027 AND MATURING ON NOVEMBER 25, 2029	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
04-12-2025	HDFC Bank	Term Loan	1,000.00	416.67	6.75	12 EQUAL QUARTERLY INSTALMENTS FROM MARCH 4, 2026 AND MATURING ON DECEMBER 4, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
31-12-2025	HDFC Bank	Term Loan		416.67	6.90	12 EQUAL QUARTERLY INSTALMENTS FROM MARCH 31, 2026 AND MATURING ON DECEMBER 31, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
10-12-2025	Axis Bank Ltd.	Term Loan	400.00	369.23	4.95	13 EQUAL QUARTERLY INSTALMENTS FROM JUNE 30, 2026 AND MATURING ON JUNE 30, 2029	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
31-12-2025	Union Bank of India	Term Loan	1,000.00	833.33	6.98	12 EQUAL QUARTERLY INSTALMENTS FROM MARCH 31, 2026 AND MATURING ON DECEMBER 31, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-12-2025	HDFC Bank	Term Loan	1,000.00	833.33	6.90	12 EQUAL QUARTERLY INSTALMENTS FROM MARCH 30, 2026 AND MATURING ON DECEMBER 30, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard

30-01-2026	Jammu & Kashmir Bank Ltd.	Term Loan	300.00	275.00	6.70	12 EQUAL QUARTERLY INSTALMENTS FROM APRIL 30, 2026 AND MATURING ON JANUARY 30, 2029	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-01-2026	Canara Bank	Term Loan	2,000.00	641.67	7.00	12 EQUAL QUARTERLY INSTALMENTS FROM APRIL 30, 2026 AND MATURING ON JANUARY 30, 2029	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
24-02-2026	Canara Bank	Term Loan		1,191.67	7.00	12 EQUAL QUARTERLY INSTALMENTS FROM MAY 24, 2026 AND MATURING ON FEBRUARY 24, 2029	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
04-02-2026	Axis Bank Ltd.	Term Loan	200.00	200.00	4.85	13 EQUAL QUARTERLY INSTALMENTS FROM AUGUST 31, 2026 AND MATURING ON AUGUST 31, 2029	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
16-02-2026	HDFC Bank	Term Loan	1,500.00	458.33	7.00	12 EQUAL QUARTERLY INSTALMENTS FROM MAY 16, 2026 AND MATURING ON FEBRUARY 16, 2029	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
16-02-2026	HDFC Bank	Term Loan		916.67	7.00	12 EQUAL QUARTERLY INSTALMENTS FROM MAY 16, 2026 AND MATURING ON FEBRUARY 16, 2029	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
27-02-2026	HDFC Bank	Term Loan	3,000.00	2,475.00	7.00	12 EQUAL QUARTERLY INSTALMENTS FROM MAY 27, 2026 AND MATURING ON FEBRUARY 27, 2029	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard

27-02-2026	HDFC Bank	Term Loan		262.50	5.25	8 EQUAL QUARTERLY INSTALMENTS FROM MAY 27, 2026 AND MATURING ON FEBRUARY 27, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
16-03-2026	National Bank for Financing	Term Loan	2,000.00	2,000.00	7.05	14 EQUAL HALF YEARLY INSTALMENTS FROM SEPTEMBER 13, 2029 AND MATURING ON MARCH 13, 2036	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
25-03-2026	Karnataka Bank Limited	Term Loan	200.00	182.30	6.86	34 MONTHLY INSTALMENTS FROM APRIL 25, 2026 AND MATURING ON JANUARY 25, 2029	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
27-03-2026	Union Bank of India	Term Loan	1,000.00	916.67	7.10	12 EQUAL QUARTERLY INSTALMENTS FROM JUNE 30, 2026 AND MATURING ON MARCH 31, 2029	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
16-04-2026	Axis Bank Ltd.	Term Loan	300.00	300.00	5.10	13 EQUAL QUARTERLY INSTALMENTS FROM OCTOBER 31, 2026 AND MATURING ON OCTOBER 31, 2029	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
27-04-2026	HDFC Bank	Term Loan	2,500.00	2,200.00	7.15	12 EQUAL QUARTERLY INSTALMENTS FROM JULY 27, 2026 AND MATURING ON APRIL 27, 2029	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
25-05-2026	HDFC Bank	Term Loan		300.00	5.25	8 EQUAL QUARTERLY INSTALMENTS FROM AUGUST 25, 2026 AND MATURING ON MAY 25, 2028	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
29-05-2026	Bank of America N.A.	Term Loan	230.00	230.00	7.03	BULLET REPAYMENT AND MATURING ON MAY 28, 2029	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard

29-05-2026	Canara Bank	Term Loan	2,500.00	2,500.00	7.50	12 EQUAL QUARTERLY INSTALMENTS FROM AUGUST 29, 2026 AND MATURING ON MAY 29, 2029	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
29-06-2026	Indian Bank	Term Loan	3,000.00	2,000.00	7.75	33 EQUAL MONTHLY INSTALMENTS FROM OCTOBER 29, 2026 AND MATURING ON JUNE 29, 2029	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
23-06-2026	HDFC Bank	Term Loan	1,500.00	1,500.00	7.30	12 EQUAL QUARTERLY INSTALMENTS FROM SEPTEMBER 23, 2026 AND MATURING ON JUNE 23, 2029	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
30-06-2026	HDFC Bank	Term Loan	500.00	500.00	7.30	12 EQUAL QUARTERLY INSTALMENTS FROM SEPTEMBER 30, 2026 AND MATURING ON JUNE 30, 2029	Refer Note 1	[ICRA]AAA(Stable)/ [ICRA]A1+	Standard
	Total		**1,07,009.00**	**75,491.11**					

Note 1: pari passu charge on the receivables of the Company through Security Trustee

(ii) **ECB Loans as on the latest quarter end i.e. June 30, 2026**:

Name of Lender	Type of Facility	Amount Sanctioned	Principal amount outstanding	Repayment Date/ Schedule	Security	Credit Rating, if applicable	Asset Classification
DBS Bank Ltd. GIFT City, Bank of India, Tokyo Branch, Bank of Baroda, IFSC Banking Unit, Indian Overseas Bank, Singapore Branch, Bank of China Limited, Grand Cayman Branch, E. Sun Commercial Bank, Ltd, SBI (Mauritius) Ltd, Taishin International Bank Co., Ltd	External Commercial Borrowing	410.15	410.15	27-Jul-26	Refer Note 1	Refer Note 3	Standard
MUFG Bank, Ltd., GIFT Branch, Taiwan Business Bank, Ltd. (Incorporated in Taiwan with Limited Liability) Hong Kong Branch, Chang Hwa Commercial Bank, Ltd, Mega International Commercial Bank Co., Ltd., Labuan Branch	External Commercial Borrowing	541.91	541.91	30-Nov-26	Refer Note 1	Refer Note 3	Standard

Japan International Cooperation Agency	External Commercial Borrowing	552.00	552.00	10-Apr-28	Refer Note 1	Refer Note 3	Standard
Syndicated ECB loan with DBS Bank and other lenders	External Commercial Borrowing	831.33	831.33	02-Feb-27	Refer Note 1	Refer Note 3	Standard
Syndicated ECB loan with DBS Bank and other lenders	External Commercial Borrowing	415.66	415.66	02-Feb-27	Refer Note 1	Refer Note 3	Standard
Syndicated ECB loan with DBS Bank and other lenders	External Commercial Borrowing	414.76	414.76	22-Mar-27	Refer Note 1	Refer Note 3	Standard
Syndicated ECB loan with DBS Bank and other lenders	External Commercial Borrowing	626.48	626.48	18-May-27	Refer Note 1	Refer Note 4	Standard
Emirates NDB Bank PJSC, UAE	External Commercial Borrowing	416.90	416.90	29-Apr-2027	Refer Note 1	Refer Note 3	Standard
The National Bank of Ras Al-Khamiah	External Commercial Borrowing	332.88	332.88	28-May-2027	Refer Note 1	Refer Note 3	Standard
CTBC Bank Co., Ltd	External Commercial Borrowing	417.65	417.65	24-Jun-2027	Refer Note 1	Refer Note 3	Standard
Syndicated ECB loan with MUFG Bank and other lenders.	External Commercial Borrowing	629.78	629.78	16-Aug-2027	Refer Note 1	Refer Note 3	Standard
Syndicated ECB loan with MUFG Bank and other lenders.	External Commercial Borrowing	629.78	629.78	16-Aug-2027	Refer Note 1	Refer Note 3	Standard
Syndicated ECB loan with MUFG Bank and other lenders.	External Commercial Borrowing	1,258.35	1,258.35	03-Sep-2027	Refer Note 1	Refer Note 3	Standard
Syndicated ECB loan with MUFG Bank and other lenders.	External Commercial Borrowing	418.45	418.45	04-Oct-2027	Refer Note 1	Refer Note 3	Standard
Syndicated ECB loan with MUFG Bank and other lenders.	External Commercial Borrowing	655.82	655.82	28-Oct-2027	Refer Note 1	Refer Note 3	Standard
BNP Paribas, Acting through Gift City Branch	External Commercial Borrowing	644.00	644.00	12-Oct-2027	Refer Note 1	Refer Note 3	Standard
Taipei Fubon Commercial Bank Co., Ltd. Singapore Branch , Taipei Fubon Commercial Bank Co., Ltd. & HSBC GIFT CITY	External Commercial Borrowing External Commercial Borrowing	1286.85	1286.85	10-Apr-2028	Refer Note 1	Refer Note 3	Standard
Taipei Fubon Commercial Bank Co., Ltd. Singapore Branch , Taipei Fubon Commercial Bank Co., Ltd. & HSBC GIFT CITY	External Commercial Borrowing External Commercial Borrowing	1274.13	1274.13	15-May-2028	Refer Note 1	Refer Note 3	Standard
Bank of America	External Commercial Borrowing	428.60	428.60	20-Jun-2028	Refer Note 1	Refer Note 3	Standard
ANZ Bank	External	409.19	409.19	16-Feb-	Refer	Refer	Standard

	Commercial Borrowing			27	Note 1	Note 2	
Deutsche Bank	External Commercial Borrowing	412.16	412.16	15-Feb-27	Refer Note 1	Refer Note 2	Standard
DBS Bank Ltd	External Commercial Borrowing	830.20	830.20	16-Feb-27	Refer Note 1	Refer Note 2	Standard
Syndicated ECB loan with MUFG Bank and other lenders.	External Commercial Borrowing	877.40	877.40	14-Aug-2028	Refer Note 1	Refer Note 3	Standard
Syndicated ECB loan with MUFG Bank and other lenders.	External Commercial Borrowing	440.75	440.75	11-Sep-2028	Refer Note 1	Refer Note 3	Standard
Syndicated ECB loan with MUFG Bank and other lenders.	External Commercial Borrowing	572.91	572.91	22-Sep-2028	Refer Note 1	Refer Note 3	Standard
Syndicated ECB loan with MUFG Bank and other lenders.	External Commercial Borrowing	532.02	532.02	29-Sep-2028	Refer Note 1	Refer Note 3	Standard
Syndicated ECB loan with Taipei Fubon Commercial Bank Co., Ltd & CTBC Bank Gift City	External Commercial Borrowing	1360.28	1360.28	26-Feb-29	Refer Note 1	Refer Note 3	Standard
Syndicated ECB loan with Taipei Fubon Commercial Bank Co., Ltd & CTBC Bank Gift City	External Commercial Borrowing	469.41	469.41	28-Mar-29	Refer Note 1	Refer Note 3	Standard
JP Morgan Chase Bank N.A., Gift City Branch	External Commercial Borrowing	900.00	900.00	29-Mar-30	Refer Note 1	Refer Note 3	Standard
Syndicated ECB loan with Taipei Fubon Commercial Bank Co., Ltd & CTBC Bank Gift City	External Commercial Borrowing	463.25	463.25	16-Apr-29	Refer Note 1	Refer Note 3	Standard
Syndicated ECB loan with Taipei Fubon Commercial Bank Co., Ltd & CTBC Bank Gift City	External Commercial Borrowing	469.05	469.05	27-Apr-29	Refer Note 1	Refer Note 3	Standard
Bank Of America, National Association, HONG KONG Branch.	External Commercial Borrowing	481.73	481.73	15-May-29	Refer Note 1	Refer Note 3	Standard
State Bank Of India, IFSC Banking Unit Branch, GIFT City.	External Commercial Borrowing	963.80	963.80	29-May-29	Refer Note 1	Refer Note 3	Standard
	Total	21367.63	21367.63				

Note:

1) Pari passu charge on the receivables of the Company through Security Trustee.
2) Credit Rating assigned to the secured and unsecured bank loans availed of by the Issuer are set out in the table below:

Facilities	CARE – Rating	CRISIL – Rating	ICRA – Rating
Secured / Unsecured Bank Loans	Long Term- CARE AA+ (RWP)/ (Placed on Rating watch with positive implications)	Long Term - CRISIL AA+/Watch Positive	Long Term – ICRA AA+/ (Placed on watch with positive implications)
			Short Term - ICRA A1+

3) ECB Facilities are rated on case to case basis on lender's request.

Cash Credit Borrowings:-

Name of lender	Type of facility	Amount sanctioned	Principal Amount outstanding	Repayment date / schedule	Security, if applicable	Credit rating, if applicable	Asset classification
Nil							

Term Borrowings as on latest quarter end i.e., June 30, 2026:

Name of Lender	Type of Facility	Sanctioned Amount (₹ In Crore)	Principal Amount Outstanding (₹ In Crore)	Repayment Date / Schedule		Security	Credit Rating, if applicable	Asset Classification
				Repayment Date	Maturity Amount in Crs			
NABARD	Term Loan	204.58	204.58	28-03-2027	30.66	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+	Standard
				28-03-2028	30.66			
				28-03-2029	30.66			
				28-03-2030	30.66			
				28-03-2031	30.66			
				28-03-2032	30.66			
				28-03-2033	20.62			
NABARD	Term Loan	21.33	21.33	06-03-2027	6.50	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+	Standard
				06-03-2028	6.50			
				06-03-2029	6.50			
				06-03-2030	1.83			
NABARD	Term Loan	191.36	191.36	21-08-2026	14.72	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+	Standard
				21-08-2027	14.72			
				21-08-2028	14.72			
				21-08-2029	14.72			
				21-08-2030	14.72			
				21-08-2031	14.72			
				21-08-2032	14.72			
				21-08-2033	14.72			
				21-08-2034	14.72			
				21-08-2035	14.72			
				21-08-2036	14.72			
				21-08-2037	14.72			
				21-08-2038	14.72			
NABARD	Term Loan	127.54	127.54	25-04-2027	9.11	Refer Note 1	[ICRA]AAA(Stable)/[ICRA]A1+	Standard
				25-04-2028	9.11			
				25-04-2029	9.11			
				25-04-2030	9.11			
				25-04-2031	9.11			
				25-04-2032	9.11			
				25-04-2033	9.11			
				25-04-2034	9.11			
				25-04-2035	9.11			
				25-04-2036	9.11			
				25-04-2037	9.11			
				25-04-2038	9.11			
				25-04-2039	9.11			
				25-04-2040	9.11			
Total		**544.81**	**544.81**					

Note 1: pari passu charge on the receivables of the Company through Security Trustee

(iii) **Details of outstanding unsecured loan facilities as on the latest quarter end i.e. June 30, 2026:**

Unsecured Term Loans

Availed Date	Lender's Name	Type of Facility	Original Sanctioned Amount (₹ in Crore)	Principal Amount Outstanding (₹ in Crore)	ROI (%p.a.)	Repayment Date/Schedule		Credit Rating, if applicable
						Date	Amount (₹ in Crore)	
30-09-2022	Jammu & Kashmir Bank Ltd.	Term Loan	400.00	200.00	6.90	30-09-2027	200.00	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)
30-01-2023	Jammu & Kashmir Bank Ltd.	Term Loan		200.00	6.90	30-01-2028	200.00	[ICRA]AAA(Stable)/[ICRA]A1+; [Crisil]AAA(Stable); [CARE]AAA(Stable)
30-03-2026	KEB Hana Bank	Term Loan	100.00	91.67	6.85	30-03-2029	91.67	[ICRA]AAA(Stable)/[ICRA]A1+
		Total	**500.00**	**491.67**				

Intercorporate deposits

Name of lender	Type of Facility	Amount Sanctioned	Principal Amount Outstanding	Repayment Date / Schedule	Credit Rating
		(₹ In Crore)	(₹ In Crore)		
Tata Consultancy Services Limited	ICD	250	250	30-06-2027	Not Applicable
Tata Consultancy Services Limited	ICD	750	750	30-09-2026	Not Applicable
Biz2x Platform Pvt Ltd	ICD	25	25	30-07-2026	Not Applicable
	TOTAL	**1025**	**1025**		

Unsecured WCDL

Availed Date	Lender's Name	Type of Facility	Original Sanctioned Amount (₹ in Crore)	Principal Amount Outstanding (₹ in Crore)	ROI (%p.a.)	Repayment Date/Schedule		Credit Rating, if applicable
						Date	Amount (₹ in Crore)	
28-11-2025	Bank of Baroda	WCDL	400.00	400.00	6.02	27-11-2026	400.00	[ICRA]AAA(Stable)/[ICRA]A1+
22-04-2026	United Overseas Bank Limited	WCDL	50.00	50.00	7.11	21-04-2027	50.00	[ICRA]AAA(Stable)/[ICRA]A1+
		Total	**450.00**	**450.00**				

Details of outstanding non-convertible securities as on the latest quarter end i.e. June 30, 2026:

Secured NCD Summary as on June 30, 2026

Series Name	ISIN	Tenor/ Period of maturity	Coupon rate	Amount Outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured /unsecured	Security
TCFSL NCD "H" FY 2018-19 Option-II	INE306N07KL9	3653	9.25%	112	19-12-2018	19-12-2028	ICRA AAA/Stable, Crisil AAA/Stable	Secured	First pari - Passu charge on the Company's movable and Immovable Property
TCFSL NCD "H" FY 2018-19 Option-II - Reissue No. 1	INE306N07KL9	3638	9.25%	23	03-01-2019	19-12-2028	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "H" FY 2018-19 Option - II Reissue 2	INE306N07KL9	3595	9.25%	55	15-02-2019	19-12-2028	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD F OF FY 2019-20 OPTION – I	INE306N07LF9	3653	8.70%	273	20-06-2019	20-06-2029	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD F OF FY 2019-20 OPTION - I Reissuance 1	INE306N07LF9	3624	8.70%	100	19-07-2019	20-06-2029	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "H"FY 2019-20	INE306N07LO1	3653	8.50%	100	06-11-2019	06-11-2029	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "L"FY 2019-20	INE306N07LS2	3652	7.85%	1,000	06-03-2020	06-03-2030	ICRA AAA/Stable	Secured	
TCFSL NCD "H" Series FY 2021-22	INE306N07MN1	3652	7.10%	95	29-09-2021	29-09-2031	ICRA AAA/Stable, Crisil AAA/Stable	Secured	First pari - Passu charge on the Company's movable Property – receivables
TCFSL NCD "H" Series FY 2021-22 Reissue No. 1	INE306N07MN1	3587	7.10%	219	03-12-2021	29-09-2031	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "H" Series FY 2021-22 Reissue No. 2	INE306N07MN1	3574	7.10%	50	16-12-2021	29-09-2031	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "H" Series FY	INE306N07MN1	3561	7.10%	85	29-12-2021	29-09-2031	ICRA AAA/Stable, Crisil	Secured	

Series Name	ISIN	Tenor/ Period of maturity	Coupon rate	Amount Outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured /unsecured	Security
2021-22 Reissue No. 3							AAA/Stable		
TCFSL NCD "I" Series FY 2021-22	INE306N07MO9	3652	7.55%	1250	20-01-2022	20-01-2032	ICRA AAA/Stable	Secured	
TCFSL NCD "A" Series FY 2022-23 - Option-II	INE306N07MQ4	3653	7.65%	181	29-04-2022	29-04-2032	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "C" Series FY 2022-23- Option – I	INE306N07MS0	3653	8.00%	250	01-06-2022	01-06-2032	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "E" Series FY 2022-23- Option-II	INE306N07MX0	1826	7.89%	475	26-07-2022	26-07-2027	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "F" Series FY 2022-23	INE306N07MZ5	3653	7.95%	187.5	12-08-2022	12-08-2032	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "E" Series FY 2022-23- Option-II- Reissue No.1	INE306N07MX0	1798	7.89%	250	23-08-2022	26-07-2027	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "H" Series FY 2022-23	INE306N07NA6	1826	7.68%	206	07-09-2022	07-09-2027	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "J" Series FY 2022-23	INE306N07ND0	1826	8.00%	500	19-10-2022	19-10-2027	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "J" Series FY 2022-23- Reissue No. 1	INE306N07ND0	1776	8.00%	250	08-12-2022	19-10-2027	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "N" Series FY 2022-23	INE306N07NI9	1826	7.99%	110	08-02-2023	08-02-2028	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "O" Series FY 2022-23- Option-II	INE306N07NJ7	3653	8.05%	81	21-02-2023	21-02-2033	ICRA AAA/Stable, Crisil AAA/Stable	Secured	

Series Name	ISIN	Tenor/ Period of maturity	Coupon rate	Amount Outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured /unsecured	Security
TCFSL NCD "N" Series FY 2022-23- Reissue No.1	INE306N07NI9	1813	7.95%	152	21-02-2023	08-02-2028	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "P" Series FY 2022-23 - STRPP - II	INE976I07DC3	1463	8.30%	2000	14-03-2023	16-03-2027	ICRA AAA/Stable	Secured	
TCFSL NCD "A" Series FY 2023-24	INE306N07NP4	1827	7.97%	610	19-07-2023	19-07-2028	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "B" Series FY 2023-24 - STRPP – I	INE306N07NO7	1218	7.91%	3,000	03-08-2023	03-12-2026	ICRA AAA/Stable	Secured	
TCFSL NCD "B" Series FY 2023-24 - STRPP - II	INE306N07NQ2	1583	7.91%	30	03-08-2023	03-12-2027	ICRA AAA/Stable	Secured	
TCFSL NCD "F" Series FY 2022-23 - Reissue No. 1	INE306N07MZ5	3244	7.95%	40	25-09-2023	12-08-2032	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "C" Series FY 2023-24	INE306N07NT6	1827	8.07%	243.7	20-10-2023	20-10-2028	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "D" Series FY 2023-24 - STRPP - I	INE306N07NS8	1151	8.10%	1500	28-11-2023	22-01-2027	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "D" Series FY 2023-24 - STRPP - II	INE976I07CY9	1395	8.10%	1500	28-11-2023	23-09-2027	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "E" Series FY 2023-24	INE306N07NU4	3653	8.11%	2500	07-12-2023	07-12-2033	ICRA AAA/Stable	Secured	
TCCL NCD "A" FY 2019-20	INE857Q07232	3651	8.75%	140	15-07-2019	13-07-2029	CRISIL AAA/Stable ,CARE AAA;Stable	Secured	First pari - Passu charge on the Company 's movable and
TCCL NCD "B" FY 2019-	INE857Q07240	3653	8.65%	60	16-10-2019	16-10-2029	CRISIL AAA/Stable ,CARE	Secured	

Series Name	ISIN	Tenor/ Period of maturity	Coupon rate	Amount Outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured /unsecured	Security
20							AAA;Stable		Immovable Property
TCCL NCD "A" FY 2020-21	INE857Q07273	2648	8.00%	175	10-06-2020	10-09-2027	CRISIL AAA/Stable ,CARE AAA;Stable	Secured	
TCL SECURED "A" FY 2023-24 VIS-M	INE306N07NN9	3653	7.99%	242.1	08-02-2024	08-02-2034	ICRA AAA/Stable , Crisil AAA/Stable	Secured	First pari - Passu charge on the Company 's movable Property - receivables
TCL SECURED "B" FY 2023-24-VIS-M	INE976I07CS1	1827	7.99%	115	13-02-2024	13-02-2029	ICRA AAA/Stable , Crisil AAA/Stable	Secured	
TCL SECURED "C" FY 2023-24 VIS-M	INE976I07CT9	1166	8.29%	1640	29-02-2024	10-05-2027	ICRA AAA/Stable , Crisil AAA/Stable	Secured	
TCL SECURED "A" FY 2024-25 VIS-M	INE976I07CV5	1765	8.14%	416	21-05-2024	21-03-2029	ICRA AAA/Stable , Crisil AAA/Stable	Secured	
TCFSL NCD "E" Series FY 2022-23-Option-II-Reissue No.2	INE306N07MX0	1132	7.89%	290	19-06-2024	26-07-2027	ICRA AAA/Stable , Crisil AAA/Stable	Secured	
TCL SECURED "A" FY 2023-24 VIS-M - Reissue No. 1	INE306N07NN9	3513	7.99%	502	27-06-2024	08-02-2034	ICRA AAA/Stable , Crisil AAA/Stable	Secured	
TCL SECURED "B" FY 2024-25 VIS-M	INE976I07CX1	3650	8.01%	630	23-07-2024	21-07-2034	ICRA AAA/Stable , Crisil AAA/Stable	Secured	
TCFSL NCD "N" Series FY 2022-23-Reissue No.2	INE306N07NI9	1279	7.95%	600	08-08-2024	08-02-2028	ICRA AAA/Stable , Crisil AAA/Stable	Secured	
TCFSL NCD "H" Series FY 2019-20-Reissue No.1	INE306N07LO1	1867	8.50%	1300	26-09-2024	06-11-2029	ICRA AAA/Stable , Crisil AAA/Stable	Secured	First pari - Passu charge on the Company 's movable

Series Name	ISIN	Tenor/ Period of maturity	Coupon rate	Amount Outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured /unsecured	Security
									and Immovable Property
TCFSL NCD "H" Series FY 2022-23-Reissue No.1	INE306N07NA6	1056	7.68%	610	16-10-2024	07-09-2027	ICRA AAA/Stable, Crisil AAA/Stable	Secured	First pari - Passu charge on the Company's movable Property - receivables
TCFSL NCD "J" Series FY 2022-23-Reissue No.2	INE306N07ND0	1056	8.00%	285	27-11-2024	19-10-2027	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "J" Series FY 2022-23-Reissue No.3	INE306N07ND0	1030	8.00%	500	23-12-2024	19-10-2027	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCL SECURED "B" FY 2024-25 VIS-M Reissue No.1	INE976I07CX1	3497	8.01%	151	23-12-2024	21-07-2034	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "D" Series FY 2023-24 - STRPP - I Reissue No.1	INE306N07NS8	686	8.00%	400	7-03-25	22-01-27	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "J" Series FY 2022-23-Reissue No.4	INE306N07ND0	944	8.00%	278	19-03-25	19-10-2027	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD C Series FY 2023-24 Reissue No.1	INE306N07NT6	1311	8.07%	100	19-03-25	20-10-2028	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCL Secured NCD "A" FY 2025-26-VIS-M	INE976I07CZ6	1826	7.62%	1,500	08-04-25	08-04-2030	ICRA AAA/Stable, Crisil AAA/Stable	Secured	
TCFSL NCD "A" Series FY 2023-24	INE306N07NP4	1198	7.97%	1,175	08-04-25	19-07-2028	ICRA AAA/Stable, Crisil AAA/Stable	Secured	

Series Name	ISIN	Tenor/ Period of maturity	Coupon rate	Amount Outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured /unsecured	Security
Reissue No.1									
TCCL NCD "A" FY 2020-21 Reissue No.1	INE857Q07273	861	8.00%	875	02-05-25	10-09-2027	CRISIL AAA/Stable ,CARE AAA;Stable	Secured	First pari - Passu charge on the Company 's movable and Immovable Property
TCFSL NCD "E" Series FY 2022-23-Option-II-Reissue No.3	INE306N07MX0	795	7.89%	2,000	22-05-25	26-07-2027	ICRA AAA/Stable , Crisil AAA/Stable	Secured	First pari - Passu charge on the Company 's movable Property – receivables
TCFSL NCD “H” FY 2022-23 Reissue No.2	INE306N07NA6	784	7.68%	1,300	15-07-25	07-09-2027	ICRA AAA/Stable , Crisil AAA/Stable	Secured	
TCFSL NCD "C" Series FY 2023-24 Reissue No.2	INE306N07NT6	1193	8.07%	1,000	15-07-25	20-10-2028	ICRA AAA/Stable , Crisil AAA/Stable	Secured	
TCL Secured NCD "A" FY 2025-26-VIS-M Reissue No.1	INE976I07CZ6	1666	7.62%	160	15-09-25	08-04-2030	ICRA AAA/Stable , Crisil AAA/Stable	Secured	
TCFSL NCD "A" Series FY 2023-24-Reissue No.2	INE306N07NP4	1038	7.97%	425	15-09-25	19-07-2028	ICRA AAA/Stable , Crisil AAA/Stable	Secured	
TCL Secured NCD "B" FY 2025-26-VIS-M	INE976I07DA7	1,826	7.30%	750	14-11-25	14-11-2030	ICRA AAA/Stable , Crisil AAA/Stable	Secured	
TCL Secured NCD "C" FY 2025-26-VIS-M	INE976I07DB5	1,096	7.12%	800	14-11-25	14-11-2028	ICRA AAA/Stable , Crisil AAA/Stable	Secured	
TCFSL	INE306N	728	7.95%	1250	10-02-2026	08-02-2028	CRISIL	Secured	

Series Name	ISIN	Tenor/ Period of maturity	Coupon rate	Amount Outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured /unsecured	Security
NCD 'N' FY 2022-23 Reissue No. 3	07NI9						AAA; Stable ,[ICRA]AAA(stable)		
TCL SECURED "A" FY 2023-24 VIS-M - Reissue No. 2	INE306N07NN9	2898	7.99%	343	04-03-2026	08-02-2034	CRISIL AAA; Stable ,[ICRA]AAA(stable)	Secured	
TCFSL NCD "J" Series FY 2022-23-Reissue No.5	INE306N07ND0	525	8.00%	765	12-05-2026	19-10-2027	CRISIL AAA; Stable ,[ICRA]AAA(stable)	Secured	
TCL Secured NCD "A" FY 2026-27-VIS-M	INE976I07DD1	1826	7.97%	505	12-05-2026	12-05-2031	CRISIL AAA; Stable ,[ICRA]AAA(stable)	Secured	
TCL Secured NCD "B" FY 2026-27-VIS-M	INE976I07DE9	1007	Floating Coupon Rate = 3 Month T-Bill + Fixed Spread 210 bps p.a.	2950	21-05-2026	21-02-2029	CRISIL AAA; Stable ,[ICRA]AAA(stable)	Secured	
TCL Secured NCD "C" FY 2026-27-VIS-M	INE976I07DF6	1096	8.15%	2030	11-06-2026	11-06-2029	CRISIL AAA; Stable ,[ICRA]AAA(stable)	Secured	
Total				**43690.30**					

Secured Unlisted NCD Summary as on June 30, 2026

Series Name	ISIN	Tenor/ Period of maturity	Coupon rate	Amount Outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured /unsecured	Security
TCFSL NCD UNLISTED FY 2023-24	INE306N07NV2	1461	7.63%	1025	21-12-2023	21-12-2027	ICRA AAA/Stable	Secured	First pari - Passu charge on the Company 's movable Property - Receivables

Total				**1,025**					

Unsecured NCD Summary as on June 30, 2026

Series Name	ISIN	Tenor/ Period of maturity	Coupon rate	Amount Outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured /unsecured	Security
TCFSL UNSECURED NCD "A" FY 2018-19	INE306N08490	5477	8.93%	590	19-03-2019	17-03-2034	CRISIL AAA/Stable, CARE AAA/Stable	Unsecured	Not Applicable
TCFSL UNSECURED NCD "A" FY 2019-20	INE976I08409	5478	7.85%	500	23-03-2020	23-03-2035	CRISIL AAA/Stable, CARE AAA/Stable	Unsecured	
TMFL Unsecured NCD A FY 22-23	INE601U08309	1459	- (Since it's a Zero Coupon – Payable on Maturity)	700	30-08-22	28-08-26	CRISIL AAA/Stable	Unsecured	
Total				**1,790**					

Sub-Debt NCD Summary as on June 30, 2026

Series Name	ISIN	Tenor/ Period of maturity	Coupon rate	Amount Outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured /unsecured	Security
TCFSL Tier-II Bond "A" FY 2016-17	INE306N08193	3652	8.92%	200	11-08-2016	11-08-2026	CARE AAA/Stable, CRISIL AAA/Stable	Unsecured	Not Applicable
TCFSL Tier-II Bond "B" FY 2016-17	INE306N08201	3652	8.45%	15	26-10-2016	26-10-2026	CARE AAA/Stable, CRISIL AAA/Stable	Unsecured	Not Applicable
TCFSL Tier-II Bond "A" FY 2018-19	INE306N08300	3653	9.32%	200	28-12-2018	28-12-2028	CRISIL AAA/Stable ICRA AAA/Stable	Unsecured	Not Applicable
TCFSL Tier-II Bond "A" FY 2019-20	INE306N08326	3653	8.95%	20	16-04-2019	16-04-2029	CARE AAA/Stable, CRISIL AAA/Stable	Unsecured	Not Applicable
TCFSL Tier II Bond 'A' FY 2019-	INE306N08326	3595	8.95%	65	13-06-2019	16-04-2029	CARE AAA/Stable, CRISIL AAA/Stable	Unsecured	Not Applicable

20 Reissuance no 1									
TCFSL Tier II Bond 'A' FY 2019-20 Reissuance no 2	INE306N08326	3582	8.95%	100	26-06-2019	16-04-2029	CRISIL AAA/Stable, ICRA AAA/ Stable	Unsecured	Not Applicable
TCFSL Tier II Bond 'A' FY 2019-20 Reissuance no 3	INE306N08326	3549	8.95%	29.5	29-07-2019	16-04-2029	CRISIL AAA/Stable, ICRA AAA/ Stable	Unsecured	Not Applicable
TCFSL Tier II Bond 'B' FY 2019-20	INE306N08359	3653	8.65%	100	13-11-2019	13-11-2029	CRISIL AAA/Stable ,ICRA AAA/Stable	Unsecured	Not Applicable
TCFSL Tier II Bond 'B' FY 2019-20 - Reissue No.1	INE306N08359	3602	8.65%	70	03-01-2020	13-11-2029	CRISIL AAA/Stable ,ICRA AAA/Stable	Unsecured	Not Applicable
TCFSL Tier-II Bond "A" Series FY 2020-21	INE306N08383	3652	7.60%	75	17-09-2020	17-09-2030	CRISIL AAA/Stable ,ICRA AAA/Stable	Unsecured	Not Applicable
TCFSL Tier-II Bond "A" Series FY 2020-21 - Reissue No.1	INE306N08383	3626	7.60%	125	13-10-2020	17-09-2030	CRISIL AAA/Stable ,ICRA AAA/Stable	Unsecured	Not Applicable
TCFSL Tier-II Bond "A" Series FY 2020-21 - Reissue No.2	INE306N08383	3465	7.60%	100	23-03-2021	17-09-2030	CRISIL AAA/Stable ,ICRA AAA/Stable	Unsecured	Not Applicable
TCFSL Tier-II Bond "A" Series FY 2021-22	INE306N08433	3651	7.30%	150	28-06-2021	27-06-2031	CRISIL AAA/Stable ,ICRA AAA/Stable	Unsecured	Not Applicable
TCFSL Tier-II Bond "B" Series FY 2021-22	INE306N08441	3652	7.44%	500	24-11-2021	24-11-2031	CRISIL AAA/Stable ,ICRA AAA/Stable	Unsecured	Not Applicable
TCFSL Tier-II	INE306N08516	3653	8.15%	500	27-07-2023	27-07-2033	CRISIL AAA/Stable	Unsecured	Not Applicabl

Bond "A" Series FY 2023-24							,ICRA AAA/Stable		e
TCFSL Tier-II Bond "A" Series FY 2023-24-Reissue No.1	INE306N08516	3541	8.15%	500	16-11-2023	27-07-2033	CRISIL AAA/Stable ,ICRA AAA/Stable	Unsecured	Not Applicable
TCFSL Tier-II Bond "A" Series FY 2023-24-Reissue No.2	INE306N08516	3443	8.15%	240	22-02-2024	27-07-2033	CRISIL AAA/Stable ,ICRA AAA/Stable	Unsecured	Not Applicable
TCFSL Tier-II Bond "A" Series FY 2023-24-Reissue No.3	INE306N08516	3415	8.15%	260	21-03-2024	27-07-2033	CRISIL AAA/Stable ,ICRA AAA/Stable	Unsecured	Not Applicable
TCCL Tier II Bond 'A' FY 2019-20	INE857Q08016	3653	9.18%	50	10-05-2019	10-05-2029	CRISIL AAA/Stable ,CARE AAA/Stable	Unsecured	Not Applicable
TCCL Tier II Bond 'A' FY 2019-20 Reissuance no 1	INE857Q08016	3634	9.18%	50	29-05-2019	10-05-2029	CRISIL AAA/Stable ,CARE AAA/Stable	Unsecured	Not Applicable
TCCL Tier II Bond 'A' FY 2019-20 Reissuance no 2	INE857Q08016	3605	9.18%	50	27-06-2019	10-05-2029	CRISIL AAA/Stable ,CARE AAA/Stable	Unsecured	Not Applicable
TCCL Tier II Bond 'B' FY 2019-20	INE857Q08024	3653	8.80%	50	13-11-2019	13-11-2029	CRISIL AAA/Stable ,CARE AAA/Stable	Unsecured	Not Applicable
TCCL Tier II Bond 'B' FY 2019-20 Reissue No.1	INE857Q08024	3571	8.80%	100	03-02-2020	13-11-2029	CRISIL AAA/Stable ,CARE AAA/Stable	Unsecured	Not Applicable
TCCL Tier II Bond 'B' FY 2019-20-Reissue No.2	INE857Q08024	3550	8.80%	50	24-02-2020	13-11-2029	CRISIL AAA/Stable ,CARE AAA/Stable	Unsecured	Not Applicable
TCCL Tier-II Bond "A" Series FY 2020-21	INE857Q08032	3650	7.75%	50	28-07-2020	26-07-2030	CRISIL AAA/Stable ,CARE AAA/Stable	Unsecured	Not Applicable

TCCL Tier II Bond 'A' FY 2020-21-Reissuance No.1	INE857Q08032	3572	7.75%	50	14-10-2020	26-07-2030	CRISIL AAA/Stable ,CARE AAA/Stable	Unsecured	Not Applicable
TCCL Tier II Bond 'A' FY 2020-21 Reissuance no 2	INE857Q08032	3508	7.75%	50	17-12-2020	26-07-2030	CRISIL AAA/Stable ,CARE AAA/Stable	Unsecured	Not Applicable
TCL Tier II Bond 'A' FY 2024-25	INE976I08417	3652	8.22%	250	13-09-2024	13-09-2034	CRISIL AAA/Stable ,ICRA AAA/Stable	Unsecured	Not Applicable
TCL Tier-II Bond "A" FY 2024-25 Reissue No.1	INE976I08417	3520	8.22%	665	23-01-25	13-09-34	CRISIL AAA/Stable ,[ICRA] AAA/Stable	Unsecured	Not Applicable
TCL Tier-II Bond "A" FY 2024-25 Reissue No.2	INE976I08417	3457	8.22%	250	27-03-25	13-09-34	CRISIL AAA/Stable ,ICRA AAA/Stable	Unsecured	Not Applicable
TMFL Tier II Series "A" FY 17-18	INE601U08010	3652	8.35%	50	13-11-17	13-11-27	[ICRA] AAA/Stable	Unsecured	Not Applicable
TMFL Tier II Series "B" FY 18-19	INE601U08051	3653	10.00%	150	29-03-19	29-03-29	[ICRA] AAA/Stable	Unsecured	Not Applicable
TMFL Tier II Series "B" FY 19-20	INE601U08077	3653	9.95%	200	31-05-19	31-05-29	[ICRA] AAA/Stable	Unsecured	Not Applicable
Total				**5314.50**					

Sub-Debt Unlisted NCD Summary as on June 30, 2026

Series Name	ISIN	Tenor/ Period of maturity	Coupon rate	Amount Outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured /unsecured	Security
TMFL Tier II Series "B" FY 17-18	INE601U08028	3653	9.00%	200	28-Mar-18	28-Mar-28	[ICRA] AAA/Stable	Unsecured	Not Applicable
TMFL Tier II Series "A" FY 18-19	INE601U08036	3653	10.00%	100	31-Aug-18	31-Aug-28	[ICRA] AAA/Stable	Unsecured	
TMFL Tier II Series "A" FY 19-20	INE601U08069	3653	10.25%	100	30-Apr-19	30-Apr-29	[ICRA] AAA/Stable	Unsecured	
Total				**400**					

Perpetual NCD Summary as on June 30, 2026

Series Name	ISIN	Tenor/ Period of maturity	Coupon rate	Amount Outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured /unsecured	Security
TCFSL Perpetual B FY 2016-17	INE306N08219	3652	9.00%	10	13-01-2017	13-01-2027	ICRA AA+/Stable, CARE AA+; Stable	Unsecured	Not Applicable
TCFSL Perpetual C FY 2016-17	INE306N08227	3652	9.05%	40	08-03-2017	08-03-2027	ICRA AA+/Stable, CARE AA+; Stable	Unsecured	Not Applicable
TCFSL Perpetual A FY 2017-18	INE306N08235	3652	9.05%	50	21-06-2017	21-06-2027	ICRA AA+/Stable, CRISIL AA+; Stable	Unsecured	Not Applicable
TCFSL Perpetual B FY 2017-18	INE306N08250	3652	8.77%	50	14-07-2017	14-07-2027	ICRA AA+/Stable, CRISIL AA+; Stable	Unsecured	Not Applicable
TCFSL Perpetual 'C' FY 2017-18	INE306N08268	3654	8.61%	93	11-09-2017	13-09-2027	ICRA AA+/Stable, CRISIL AA+; Stable	Unsecured	Not Applicable
TCFSL Perpetual 'D' FY 2017-18	INE306N08276	3654	8.90%	125	26-03-2018	27-03-2028	ICRA AA+/Stable, CRISIL AA+; Stable	Unsecured	Not Applicable

Series Name	ISIN	Tenor/ Period of maturity	Coupon rate	Amount Outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured /unsecured	Security
TCFSL Perpetual 'A' FY 2020-21	INE306N08391	3652	8.10%	100	30-09-2020	30-09-2030	ICRA AA+/Stable, CRISIL AA+; Stable	Unsecured	Not Applicable
TCFSL Perpetual 'B' FY 2020-21	INE306N08409	3654	8.10%	75	19-10-2020	21-10-2030	ICRA AA+/Stable, CRISIL AA+; Stable	Unsecured	Not Applicable
TCFSL Perpetual 'A' FY 2021-22	INE306N08466	3654	7.89%	100	28-02-2022	01-03-2032	ICRA AA+/Stable, CRISIL AA+; Stable	Unsecured	Not Applicable
Total				**643**					Not Applicable
Perpetual Hybrid NCD Summary as on June 30, 2026									
TMFL Perpetual Series A FY 19-20	INE601U08085	3653	11.50%	100	18-Jun-19	18-Jun-29	ICRA AA+/Stable	Unsecured	
TMFL Perpetual Series C FY 19-20	INE601U08101	3653	11.50%	45	21-Nov-19	21-Nov-29	ICRA AA+/Stable	Unsecured	
TMFL Perpetual Series D FY 19-20	INE601U08119	3653	11.50%	45	18-Dec-19	18-Dec-29	ICRA AA+/Stable	Unsecured	
TMFL Perpetual Series A FY 20-21	INE601U08127	3652	10.50%	15	14-Jul-20	14-Jul-30	ICRA AA+/Stable	Unsecured	
TMFL Perpetual Series B FY 20-21	INE601U08135	3652	10.25%	43	09-Sep-20	09-Sep-30	ICRA AA+/Stable	Unsecured	
TMFL Perpetual Series C FY 20-21	INE601U08143	3652	10.25%	100	24-Sep-20	24-Sep-30	ICRA AA+/Stable	Unsecured	
TMFL Perpetual Series E FY 20-21	INE601U08168	3652	9.75%	100	03-Dec-20	03-Dec-30	ICRA AA+/Stable	Unsecured	
TMFL Perpetual Series F FY 20-21	INE601U08176	3652	9.60%	60	21-Dec-20	21-Dec-30	ICRA AA+/Stable	Unsecured	
TMFL Perpetual Series G FY 20-21	INE601U08184	3652	9.55%	100	19-Jan-21	19-Jan-31	ICRA AA+/Stable	Unsecured	

Series Name	ISIN	Tenor/ Period of maturity	Coupon rate	Amount Outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured /unsecured	Security
TMFL Perpetual Series H FY 20-21	INE601U08192	3652	9.55%	210	02-Mar-21	02-Mar-31	ICRA AA+/Stable	Unsecured	
TMFL Perpetual Series A FY 21-22	INE601U08242	3652	9.10%	260	15-Jun-21	15-Jun-31	CRISIL AA+; Stable	Unsecured	
TMFL Perpetual Series B FY 21-22	INE601U08275	3652	8.35%	125	03-Dec-21	03-Dec-31	CRISIL AA+; Stable	Unsecured	
			Total	**1203**					

Public NCD- Secured as on June 30, 2026

Series Name	ISIN	Tenor/ Period of maturity	Coupon rate	Amount Outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured /unsecured	Security
SERIES III TRANCHE II – CATEGORY I & II.	INE306N07LL7	2922	8.55%	92.48	26-08-19	26-08-27	CRISIL AAA/Stable, CARE AAA; Stable	Secured	First pari - Passu charge on the Company 's movable and Immovable Property
SERIES III TRANCHE II – CATEGORY III & IV.	INE306N07LM5	2922	8.65%	600.39	26-08-19	26-08-27	CRISIL AAA/Stable, CARE AAA; Stable	Secured	
Total				**692.87**					

Public NCD - Sub-Debt as on June 30, 2026

Series Name	ISIN	Tenor/ period pf maturity	Coupon rate	Amount Outstanding	Date of Allotment	Redemption Date/ schedule	Credit Rating	Secured /unsecured	Security
Series III – Tranche I – QIB	INE306N08284	3653	9.00%	29.55	27-09-18	27-09-28	CRISIL AAA/Stable, CARE AAA; Stable	Unsecured	Not Applicable
Series III – Tranche I - Retail	INE306N08292	3653	9.10%	341.85	27-09-18	27-09-28	CRISIL AAA/Stable, CARE AAA; Stable	Unsecured	
SERIES IV TRANCHE II –	INE306N08334	3653	8.75%	4.65	26-08-19	26-08-29	CRISIL AAA/Stable, CARE AAA;	Unsecured	

CATEGORY I & II.							Stable		
SERIES IV TRANCHE II – CATEGORY III & IV.	INE306N08342	3653	8.85%	172.70	26-08-19	26-08-29	CRISIL AAA/Stable, CARE AAA; Stable	Unsecured	
Total				**548.75**					

Details of commercial paper issuances as at the end of the last quarter i.e. June 30, 2026:

Series of NCS	ISIN of Commercial Paper	Tenor/ period of maturity	Coupon	Amount Outstanding	Date of Allotment	Redemption date/ schedule	Credit Rating	Secured / Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of credit rating agencies
TCL CP-17/25-26/01	INE976I14QK4	361	6.85	100	15.09.2025	11.09.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-18/25-26/01	INE976I14QM0	365	6.85	75	16.09.2025	16.09.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-18/25-26/02	INE976I14QM0	365	6.85	50	16.09.2025	16.09.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-18/25-26/03	INE976I14QM0	365	6.85	250	16.09.2025	16.09.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-20/25-26/01	INE976I14QO6	365	6.85	60	24.09.2025	24.09.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-25/25-26/01	INE976I14QS7	365	6.99	300	23.12.2025	23.12.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-28/25-26/01	INE976I14QU3	365	7.55	350	02.02.2026	02.02.2027	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-29/25-26/01	INE976I14QV1	365	7.35	150	09.02.2026	09.02.2027	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-29/25-26/02	INE976I14QV1	365	7.35	100	09.02.2026	09.02.2027	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-29/25-26/03	INE976I14QV1	365	7.35	50	09.02.2026	09.02.2027	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-29/25-26/04	INE976I14QV1	365	7.27	200	09.02.2026	09.02.2027	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-30/25-26/01	INE976I14QW9	365	7.25	100	18.02.2026	18.02.2027	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-30/25-26/02	INE976I14QW9	365	7.25	100	18.02.2026	18.02.2027	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)

TCL CP-33/25-26/01	INE976I14QY5	365	7.20	100	05.03.2026	05.03.2027	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-33/25-26/02	INE976I14QY5	365	7.20	100	05.03.2026	05.03.2027	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-35/25-26/01	INE976I14RA3	363	7.25	100	11.03.2026	09.03.2027	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-35/25-26/02	INE976I14RA3	363	7.25	100	11.03.2026	09.03.2027	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-01/26-27/01	INE976I14RG0	91	6.40	50	20.04.2026	20.07.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-01/26-27/02	INE976I14RG0	91	6.40	200	20.04.2026	20.07.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-01/26-27/03	INE976I14RG0	91	6.40	50	20.04.2026	20.07.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-02/26-27/01	INE976I14RH8	91	6.85	50	06.05.2026	05.08.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-03/26-27/01	INE976I14RH8	89	6.85	300	08.05.2026	05.08.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-04/26-27/01	INE976I14RI6	365	7.80	300	18.05.2026	18.05.2027	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-04/26-27/02	INE976I14RI6	365	7.80	50	18.05.2026	18.05.2027	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-04/26-27/03	INE976I14RI6	365	7.80	25	18.05.2026	18.05.2027	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-05/26-27/01	INE976I14RJ4	91	7.90	100	25.05.2026	24.08.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-05/26-27/02	INE976I14RJ4	91	7.90	150	25.05.2026	24.08.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-06/26-27/01	INE976I14RJ4	90	7.90	75	26.05.2026	24.08.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-06/26-27/02	INE976I14RJ4	90	7.90	25	26.05.2026	24.08.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-06/26-27/03	INE976I14RJ4	90	7.90	25	26.05.2026	24.08.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-07/26-27/01	INE976I14RK2	80	8.00	300	29.05.2026	17.08.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-07/26-27/02	INE976I14RK2	80	8.00	200	29.05.2026	17.08.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-08/26-	INE976I14RL0	91	8.00	225	29.05.2026	28.08.2026	[ICRA] A1+ / CRISIL	Unsecured	N.A.	HDFC Bank Ltd (IPA)

27/01							A1+			
TCL CP-08/26-27/02	INE976I14RL0	91	8.00	50	29.05.2026	28.08.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-08/26-27/03	INE976I14RL0	91	8.00	200	29.05.2026	28.08.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-09/26-27/01	INE976I14RM8	91	7.92	250	03.06.2026	02.09.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-10/26-27/01	INE976I14RN6	91	7.92	100	04.06.2026	03.09.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-10/26-27/02	INE976I14RN6	91	7.92	100	04.06.2026	03.09.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-10/26-27/03	INE976I14RN6	91	7.92	100	04.06.2026	03.09.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-10/26-27/04	INE976I14RN6	91	7.92	150	04.06.2026	03.09.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-10/26-27/05	INE976I14RN6	91	7.92	150	04.06.2026	03.09.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-10/26-27/06	INE976I14RN6	91	7.92	100	04.06.2026	03.09.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-10/26-27/07	INE976I14RN6	91	7.92	125	04.06.2026	03.09.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-10/26-27/08	INE976I14RN6	91	7.92	75	04.06.2026	03.09.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-11/26-27/01	INE976I14RO4	91	7.75	500	08.06.2026	07.09.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-12/26-27/01	INE976I14RP1	91	7.75	200	09.06.2026	08.09.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-12/26-27/02	INE976I14RP1	91	7.75	225	09.06.2026	08.09.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-12/26-27/03	INE976I14RP1	91	7.75	75	09.06.2026	08.09.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-13/26-27/01	INE976I14RR7	256	7.32	150	29.06.2026	12.03.2027	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-13/26-27/02	INE976I14RR7	256	7.32	100	29.06.2026	12.03.2027	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-14/26-27/01	INE976I14RQ9	91	6.80	150	29.06.2026	28.09.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
TCL CP-14/26-27/02	INE976I14RQ9	91	6.80	100	29.06.2026	28.09.2026	[ICRA] A1+ / CRISIL A1+	Unsecured	N.A.	HDFC Bank Ltd (IPA)
				7,310						

List of top ten holders of non – convertible securities in terms of value (on a cumulative basis (as on latest quarter end i.e. June 30, 2026)

Sr. No	Name of holders of Non-convertible Securities	Category	Face value of holding (Rs. In Cr)	Holding as a % of total outstanding non-convertible securities of the issuer
1	LIFE INSURANCE CORPORATION OF INDIA	INSURANCE COMPANY REGISTERED WITH IRDA	4595	8.31
2	NPS TRUST	PROVIDENT/PENSION FUND - CORPUS RS. 25 CRORE & MORE	3886	7.03
3	ICICI PRUDENTIAL MUTUAL FUND	MUTUAL FUNDS	2469	4.46
4	HDFC BANK LIMITED	OTHER BANKS	2295	4.15
5	SBI LIFE INSURANCE CO.LTD	INSURANCE COMPANY REGISTERED WITH IRDA	1505	2.72
6	WIPRO LIMITED	BODIES CORPORATE	1213	2.19
7	ADITYA BIRLA SUN LIFE MUTUAL FUND	MUTUAL FUNDS	1138	2.06
8	INTERNATIONAL FINANCE CORPORATION	FOREIGN PORTFOLIO INVESTORS (CORPORATE)	1025	1.85
9	KOTAK MAHINDRA MUTUAL FUND	MUTUAL FUNDS	913	1.65
10	AXIS MUTUAL FUND	MUTUAL FUNDS	810	1.46

List of top ten holders of Commercial Paper in terms of value (in cumulative basis) as on the latest quarter end i.e. June 30, 2026:

Sr No	First Holder Name	Category	Face value of holding (Rs. In Cr)	Holding as a % of total outstanding non-convertible securities of the issuer
1	BANDHAN MUTUAL FUND	MUTUAL FUNDS	650	8.89%
2	KOTAK MAHINDRA BANK LIMITED	BODIES CORPORATE	600	8.21%
3	SBI MUTUAL FUND	MUTUAL FUNDS	575	7.87%
4	DBS BANK LIMITED VRR	FOREIGN PORTFOLIO INVESTORS (CORPORATE)	550	7.52%
5	INVESCO INDIA MUTUAL FUND	MUTUAL FUNDS	500	6.84%
6	WIPRO LIMITED	BODIES CORPORATE	450	6.16%
7	ICICI PRUDENTIAL MUTUAL FUND	MUTUAL FUNDS	400	5.47%
8	UTI MUTUAL FUND	MUTUAL FUNDS	350	4.79%
9	CITIBANK N.A.	FOREIGN BANK	300	4.10%
10	BHARTI AIRTEL LIMITED	BODIES CORPORATE	275	3.76%
	AXIS MUTUAL FUND	MUTUAL FUNDS	275	3.76%

Details of the bank fund based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds (FCCB), Optionally Convertible Debentures/ Preference Shares) from financial institutions or financial creditors as on latest quarter end i.e. June 30, 2026:

Name of Party (in case of facility) / Name of Instrument	Type of facility / Instrument	Amount sanctioned / issued	Principal Amount outstanding	Date of Repayment / Schedule	Credit Rating	Secured/ Unsecured	Security
Multiple Investors	Medium Term Note (Non-Convertible)	3,458.50	3,458.50	21-Jul-2028	S&P Global Ratings has affirmed 'BBB' long-term rating with stable outlook and 'A-2' short-term issuer credit ratings to the Company while Fitch Ratings has affirmed Long-Term Foreign and Local-Currency Issuer Default Ratings ("IDR") of 'BBB-' with stable outlook to the Company.	Unsecured	Not Applicable
Total		3,458.50	3,458.50				

- **Non Fund Facilities:**

Lender' s name/ Name of the Bank	Nature of facility/ instrument	Amount sanctioned Rs in Cr	Principal Outstanding- Rs in Cr	Repayment date / schedule	Security, if applicable	Asset classification
IDFC First Bank	Bank Guarantee	50[1]	2.00	11-Sep-26	Unsecured	Standard
			4.00	11-Sep-26	Unsecured	Standard
			3.00	12-Sep-26	Unsecured	Standard
			0.50	17-Sep-26	Unsecured	Standard
			1.50	02-Jul-26	Unsecured	Standard
			1.00	20-Aug-26	Unsecured	Standard
			35.00	08-Aug-26	Unsecured	Standard
IndusInd Bank Limited	Bank Guarantee	10[2]	N.A.			
DBS Bank Limited	Derivative Limit	450[4]	N.A.			
DBS Bank Limited	Non Fund-Based Facilities	135[3]	N.A.			
CTBC Bank Co. Limited	Derivative Limit	200	N.A.			
State Bank of India	Derivative Limit	115	N.A.			
IndusInd Bank Limited	Derivative Limit Sanction under renewal	32[2]	N.A.			
	TOTAL	**992**	**50**			

Note:

1. Sub limit of Working Capital Limit of Rs. 875 Cr
2. Represents FX limit
3. Represents FX Limit of USD 15 Mn
4. Represents FX / Derivative Limit of USD 50 Mn

Ratings

Facilities	CRISIL – Rating	ICRA – Rating
Non Fund Based Facilities	Crisil A1+	[ICRA]AAA(Stable)/[ICRA]A1+;

ANNEXURE XII: CONSENT OF THE REGISTRAR

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
CIN: U67190MH1999PTC118368
Registered Address:
C-101, Embassy 247, L.B.S. Marg,
Vikhroli (West), Mumbai - 400 083
Tel: +91 22 4918 6000
www.in.mpms.mufg.com

23rd Jun, 2026

Tata Capital Limited
11th Floor, Tower-A, Peninsula Business Park
Ganpatrao Kadam Marg, Lower Parel
Mumbai - 400013

Kind Attn.: Mr. Dinesh Tanawade

Dear Sir,

Sub : Proposal for acting as Registrar & Transfer Agent to secured, listed, rated, non-convertible debentures amounting to INR 10,000 crs. for Tata Capital Limited

We, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), hereby give our consent to act as Registrar and Transfer Agent for the captioned NCDs Issue of Tata Capital Limited and for mentioning our Name in the Letter of Offer document.

Thanking you,

Yours faithfully,
For MUFG INTIME INDIA PRIVATE LIMITED
(Formerly Link Intime India Private Limited)

VIDYA UDAY BRAHME

Digitally signed by VIDYA UDAY BRAHME
Date: 2026.06.24 07:45:15 +05'30'

(Vidya Brahme)
Vice President