



Annexure I

1) Details pertaining to the Issuer:

1.1) Details of the issuer:

- i) **Name:** Tata Capital Financial Services Limited
Address: Registered Office: 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013
CIN: U67100MH2010PLC210201
PAN: AADCT6631L
- ii) **Line of Business:** Systemically Important Non-Deposit Accepting Non-Banking Financial Company (“NBFC-ND-SI”).
- iii) **Chief Executive:** (As on March 31, 2023)

| Name of the Official | Designation |
|----------------------|-------------------|
| Mr. Sarosh Amaria | Managing Director |

- iv) **Group affiliation (if any):** Belongs to Tata Group

1.2) Details of the directors (As on March 31, 2023):

| Sl. No. | Name, Designation and DIN | Age | Address | Director since | List of other Directorship |
|---------|---|----------|---|----------------|---|
| 1. | Mr. Rajiv Sabharwal Chairman and Non-Executive Director DIN: 00057333 | 57 years | C-183, Kalpataru Sparkle, N. Dharmadhikari Road, Gandhinagar, Bandra (East), Mumbai 400 051, Maharashtra, India | April 1, 2018 | (i) Tata Capital Limited (ii) Tata Capital Housing Finance Limited (iii) Tata Cleantech Capital Limited (iv) Tata Realty and Infrastructure Limited (v) Tata Securities Limited (vi) Tata Capital Pte. Ltd. (vii) Tata Capital Advisors Pte. Ltd. (viii) Tata Asset Management Private Limited |

| | | | | | |
|----|---|-------------|--|----------------------|---|
| 2. | Mr. F. N. Subedar Non-Executive Director DIN: 00028428 | 67 years | 1, Wadia Building, 6 Babulnath Road, Mumbai 400 007, Maharashtra, India | March 26, 2011 | (i) Tata Capital Limited (ii) Tata Industries Limited (iii) Tata Investment Corporation Limited (iv) Tata Realty and Infrastructure Limited (v) DCB Bank Limited |
| 3. | Ms. Varsha Purandare Independent Director DIN: 05288076 | 64 years | Flat No. 906, Building A, Yuthika Society, Sr No. 89, Veerbhadr Nagar, Baner, Pune 411045 | April 1, 2019 | (vi) Orient Cement Limited (vii) Tata Capital Limited (viii) Tata Cleantech Capital Limited (ix) The Federal Bank Limited (x) Deepak Fertilisers and Petrochemicals Corporation Limited (xi) TMF Holdings Limited (xii) Tata Motors Finance Limited (xiii) Tata Motors Finance Solutions Limited (xiv) Tata Play Limited |
| 4. | Ms. Malvika Sinha Independent Director DIN: 08373142 | 63 Years | 104 Chitrakoot, Altamont Road, Mumbai 400026 | December 31, 2022 | (i) Mahanagar Gas Limited (ii) Mahindra Logistics Limited (iii) Tata Capital Limited (iv) Bajaj Finserv Asset Management Limited (v) National Asset Reconstruction Company Limited (vi) Tata Capital Housing Finance Limited |
| 5. | Mr. Sarosh Amaria Managing Director DIN: 08733676 | 48 years | A-20, 4 th Floor, Rustom Baug, Sant Savta Marg, Near Masina Hospital, Byculla (E), Mumbai - 400027 | May 5, 2020 | Nil |

1.3) Details of change in directors in last three financial years including change, if any, in the current year (As on March 31, 2023):

| Sl. No. | Name, Designation and DIN | Date of Appointment / resignation | Date of cessation (in case of resignation) | Remarks / reasons for change etc |
|----------------|--|--|---|---|
| 1. | Ms. Varsha Purandare Independent Director DIN: 05288076 | April 1, 2019 | - | Appointment |
| 2. | Mr. Kusal Roy Managing Director DIN: 02268654 | April 1, 2018 | May 4, 2020 | Resignation |
| 3. | Mr. Mukund S. Dharmadhikari Independent Director DIN: 05003224 | January 28, 2015 | January 27, 2020 | Retired |
| 4. | Mr. Sarosh Amaria Managing Director DIN: 08733676 | May 5, 2020 | - | Appointment |
| 5. | Ms. Anuradha E. Thakur Independent Director DIN: 06702919 | January 28, 2020 | December 30, 2022 | Retired |
| 6. | Ms. Malvika Sinha Independent Director DIN: 08373142 | December 31, 2022 | - | Appointment |

**1.4)List of top 10 holders of equity shares of the company as on the latest quarter
end: (As on March 31, 2023)**

| Sl. No. | Names and Category of the shareholders | Total No. of Equity Shares | No. of shares in demat form | Total shareholding as % of total no of equity shares |
|----------------|--|-----------------------------------|------------------------------------|---|
| 1 | Tata Capital Limited Category: Promoter (Body Corporate) | 1,71,88,46,452 | 1,71,88,46,452 | 100% |
| 2 | Tata Capital Limited jointly with Mr. Rajiv Sabharwal | 1 | 1 | |
| 3 | Tata Capital Limited jointly with Mr. Sarosh Amaria | 1 | 1 | |
| 4 | Tata Capital Limited jointly with Mr. Avijit Bhattacharya | 1 | 1 | |
| 5 | Tata Capital Limited jointly with Mr. Kiran Joshi | 1 | 1 | |
| 6 | Tata Capital Limited jointly with Ms. Sarita Kamath | 1 | 1 | |
| 7 | Tata Capital Limited jointly with Mr. Rakesh Bhatia | 1 | 1 | |
| | Total | 1,71,88,46,458 | 1,71,88,46,458 | |

1.5)Details of the statutory auditor: (As on March 31, 2023)

| Name and address | Date of Appointment | Remarks |
|---|----------------------------|----------------|
| WALKER CHANDIOK & Co LLP (Joint Statutory Auditors) 11th Floor, Tower II, One International Center, S B Marg, Prabhadevi (W), Mumbai – 400013. | November 12, 2021 | Appointment |
| M. M. NISSIM & Co LLP (Joint Statutory Auditors) Barodawala Mansion, 8-Wing, 3rd Floor, 81, Dr. Annie Besant Road, Worli, Mumbai - 400 018 | November 12, 2021 | Appointment |

1.6) Details of the change in statutory auditors in last three financial years including any change in the current year: (As on March 31, 2023)

| Name | Address | Date of Appointment | Date of Cessation, if applicable | Date of Resignation, if applicable | Remarks |
|---|---|----------------------------|---|---|---|
| B S R & Co. LLP Firm Regn No. 101248W/W-100022 | 5 th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai – 400011 | 21/08/2017 | - | 12/11/2021 | Resignation – Ineligible to continue as Statutory Auditors of the Company pursuant to RBI Circular dated April 27, 2021 |
| WALKER CHANDIOK & Co LLP (Joint Statutory Auditors) Firm Regn No. 001076N/N500013 | 11th Floor, Tower II, One International Center, S B Marg, Prabhadevi (W), Mumbai – 400013. | 12/11/2021 | - | - | Appointment |
| M. M. NISSIM & Co LLP (Joint Statutory Auditors) Firm Regn No. 107122W/WI00672 | Barodawala Mansion, 8-Wing, 3 rd Floor, 81, Dr. Annie Besant Road, Worli, Mumbai - 400 018. | 12/11/2021 | - | - | Appointment |

1.7) List of top 10 debt securities holders (as on March 31, 2023):

| S. No. | Name of holder | Category | Face value | Holding of debt securities as a percentage of total debt securities outstanding of the issuer |
|---------------|-------------------------------------|--|-------------------|--|
| 1 | Life Insurance Corporation Of India | Insurance Company Registered With IRDA | 21,00,00,00,000 | 7.92% |
| 2 | State Bank Of India | Nationalized Banks | 16,50,00,00,000 | 6.22% |
| 3 | Wipro Limited | Bodies Corporate | 13,05,00,00,000 | 4.92% |

| | | | | |
|----|---|---|-----------------|-------|
| 4 | HDFC Bank Limited | Other Banks | 10,00,00,00,000 | 3.77% |
| 5 | SBI Mutual Fund | Mutual Funds | 9,50,00,00,000 | 3.58% |
| 6 | NPS Trust- A/C | Provident/Pension Fund - Corpus Rs. 25 Crore & More | 8,52,20,00,000 | 3.21% |
| 7 | Serum Institute Life Sciences Private Limited | Bodies Corporate | 7,00,00,00,000 | 2.64% |
| 8 | Kotak Mahindra Trustee Company Ltd. A/C. Mutual Funds | Mutual Funds | 5,30,00,00,000 | 2.00% |
| 9 | Tata AIA Life Insurance Co Ltd | Insurance Company Registered With IRDA | 5,15,00,00,000 | 1.94% |
| 10 | ICICI Prudential Mutual Fund | Mutual Funds | 5,00,00,00,000 | 1.89% |

1.8) List of top 10 CP holders (as on March 31, 2023):

| S. No. | Name of CP holder | Category of CP holder | Face value of CP holding | CP holding percentage as a percentage of total CP outstanding of the issuer |
|-------------------|--|----------------------------------|-------------------------------------|--|
| 1 | SBI Liquid Fund | Mutual Funds | 10,00,00,00,000 | 16.63% |
| 2 | State Bank Of India | Nationalized Banks | 8,00,00,00,000 | 13.30% |
| 3 | Kotak Mahindra Trustee Co. Ltd. A/C Kotak Liquid Fund | Mutual Funds | 5,00,00,00,000 | 8.31% |
| 4 | IDFC Cash Fund | Mutual Funds | 4,50,00,00,000 | 7.48% |
| 5 | HSBC Money Market Fund | Mutual Funds | 3,50,00,00,000 | 5.82% |
| 6 | Larsen And Toubro Limited | Bodies Corporate | 3,00,00,00,000 | 4.99% |
| 7 | HDFC Trustee Company Ltd A/C HDFC Liquid Fund | Mutual Funds | 3,00,00,00,000 | 4.99% |
| 8 | Baroda BNP Paribas Ultra Short Duration Fund | Mutual Funds | 2,75,00,00,000 | 4.57% |
| 9 | HCL Technologies Limited | Bodies Corporate | 2,60,00,00,000 | 4.32% |
| 10 | Small Industries Development Bank Of India | Life Insurance Corporation | 2,00,00,00,000 | 3.33% |

2) Material Information:

- 2.1) Details of all default/s and/or delay in payments of interest and principal of CPs, (including technical delay), debt securities, term loans, external commercial borrowings and other financial indebtedness including corporate guarantee issued in the past 5 financial years including in the current financial year.

NIL

- 2.2) Ongoing and/or outstanding material litigation and regulatory strictures:

There are no outstanding litigations involving Tata Capital Financial Services Limited ("TCFSL"), which are likely to have material adverse effect on the operations and financial capabilities of TCFSL.

Further, there are no regulatory strictures imposed on TCFSL. Further, there are no material events / developments having implications on the financials/credit quality including any material regulatory proceedings against the issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest / continue to invest in the CP.

In the normal course of its financing business, TCFSL has initiated legal action against delinquent borrowers for recovery of the amounts due from them and also for enforcement and realization of security. Some of the parties have initiated legal actions against TCFSL, before appropriate forums / courts for seeking restraint order against enforcement of the security and against the legal action initiated by TCFSL. In all such cases, TCFSL has made adequate provisions/write offs in its accounts, as per the guidelines of the Reserve Bank of India. In addition to the above, TCFSL is taking appropriate steps to respond to the actions initiated by counter parties.

- 2.3) Any material event/ development having implications on the financials/credit quality including any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest / continue to invest in the CP.

NIL

3) Details of borrowings of the company, as on the latest quarter end 31st March, 2023

3.1) Details of debt securities and CPs: **Appendix 1**

3.2) Details of secured/ unsecured loan facilities/ 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 banks or financial institutions or financial creditors, as on last quarter end:

Appendix 2

3.3) The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, JV entity, group company, etc) on behalf of whom it has been issued, contingent liability including debt service reserve account (DSRA) guarantees/ any put option etc.

NIL

4) Issue Information:

- 4.1) Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period, declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any.

Exhibit A

- 4.2) CP borrowing limit, supporting board resolution for CP borrowing, details of CP issued during the last 15 months.

Appendix 3

- 4.3) **End-use of funds:**

The funds raised through this Issue, after meeting the expenditures of and related to the Issue, will be used for

Ø various financing activities, including lending & IPO Funding

Ø to repay our existing loans, Ø working capital management

Ø business operations, including for our capital expenditure

Ø Investments in accordance with the investment policies approved by the Company

- 4.4) Credit Support/enhancement (if any):

NIL

i) Details of instrument, amount, guarantor company

ii) Copy of the executed guarantee

iii) Net worth of the guarantor company

iv) Names of companies to which guarantor has issued similar guarantee

v) Extent of the guarantee offered by the guarantor company

vi) Conditions under which the guarantee will be invoked

- 4.5) Where an issue is made by an issuer who has been in existence for less than three years, a disclosure that the issue is open for subscription only to Qualified Institutional Buyers.

Not Applicable

5) Financial Information:

- 5.1) a) Audited / Limited review half yearly consolidated (wherever available) and standalone financial information (Profit & Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, for last three years along with latest available financial results, if the issuer has been in existence for a period of three years above.

Financial Results & Annual Report of the company is available at below link;
<https://www.tatacapital.com/tcfs/investor-relations/financials.html>

In case an issuer is required to prepare financial results for the purpose of consolidated financial results in terms of Regulation 33 of SEBI LODR Regulations, latest available quarterly financial results shall be filed.

Not Applicable

- b) Audited / Limited review half yearly consolidated (wherever available) and standalone financial information (Profit & Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, pertaining to the years of existence, if the issuer has been in existence for less than three years.

Not Applicable

- 5.2) Latest audited financials should not be older than six months from the date of application for listing.

Provided that listed issuers (who have already listed their specified securities and/or 'Non-convertible Debt Securities' (NCDs) and/or 'Non-Convertible Redeemable Preference Shares' (NCRPS)) who are in compliance with SEBI (Listing obligations and disclosure requirements) Regulations 2015 (hereinafter "SEBI LODR Regulations"), may file unaudited financials with limited review for the stub period in the current financial year, subject to making necessary disclosures in this regard including risk factors.

Financial Results as on 31st December 2022 of the company is enclosed with the Disclosure Document.

6) Asset Liability Management (ALM) Disclosures:

- 6.1) NBFCs seeking to list their CPs shall make disclosures as specified for NBFCs in SEBI Circular nos. CIR/IMD/DF/ 12 /2014, dated June 17, 2014 and CIR/IMD/DF/ 6 /2015, dated September 15, 2015, as revised from time to time. Further, "Total assets under management", under para 1.a. of Annexure I of CIR/IMD/DF/ 6 /2015, dated September 15, 2015 shall also include details of off balance sheet assets.

As on 31st Mar 2022

Classification of loans/advances given to

1 according to:

- a. Type of loans

| S. No | Type of loans | Rs crore |
|-------|--|------------------|
| 1 | Secured | 37,235.76 |
| 2 | Unsecured | 18,805.74 |
| | Total assets under management (AUM) | 56,041.50 |

- b. Sectoral Exposure

| S. No | Segment-wise break-up of AUM | Percentage of AUM |
|----------|---|-------------------|
| 1 | Retail | |
| a | - Mortgages (home loans and loans against property) | 10.90% |
| b | - Gold loans | 0.00% |
| c | - Vehicle finance | 8.66% |
| d | - MFI | 0.20% |
| e | - M&SME | 0.00% |
| f | - Capital market funding (loans against shares, margin funding) | 2.11% |
| g | - Others | 16.95% |
| 2 | Wholesale | |
| a | - Infrastructure | 7.64% |
| b | - Real estate (including builder loans) | 3.12% |
| c | - Promoter funding* | 8.11% |
| d | - Any other sector (Agri) | 0.01% |
| | - Any other sector (Industry) | 14.51% |
| | - Any other sector (Services) | 27.66% |
| e | - Others** | 0.13% |
| | Total | 100% |

*Capital market exposure to wholesale borrowers is shown in Promoter fundin

** Others in wholesale is Loan to TCL Employee Welfare trust

c. Denomination of loans outstanding by ticket size*:

| S. No | Ticket size ** | Percentage of AUM |
|-------|---------------------|-------------------|
| 1 | Upto Rs. 2 lakh | 6.89% |
| 2 | Rs. 2-5 lakh | 4.43% |
| 3 | Rs. 5-10 lakh | 6.17% |
| 4 | Rs. 10-25 lakh | 9.39% |
| 5 | Rs. 25-50 lakh | 5.70% |
| 6 | Rs. 50 lakh-1 crore | 5.17% |
| 7 | Rs. 1-5 crore | 17.18% |
| 8 | Rs. 5-25 crore | 17.04% |
| 9 | Rs. 25-100 crore | 11.02% |
| 10 | >Rs. 100 crore | 17.01% |
| | Total | 100.00% |

d. Denomination of Loans Outstanding by LTV as on 31st Mar 2022;

| Sr. No | LTV Band | % of AUM* |
|--------|--------------|----------------|
| 1 | Upto 40% | 9.94% |
| 2 | 40-50% | 9.26% |
| 3 | 50-60% | 13.12% |
| 4 | 60-70% | 14.10% |
| 5 | 70-80% | 13.94% |
| 6 | 80-90% | 21.32% |
| 7 | >90% | 18.32% |
| | Total | 100.00% |

*LTV as applicable at origination date for such asset classes to which LTV is applicable.

e. Geographical classification of borrowers

| S.No | Top 5 states | Percentage of AUM |
|------|--------------|-------------------|
| 1 | Maharashtra | 32.47% |
| 2 | Delhi | 15.61% |
| 3 | Karnataka | 6.65% |
| 4 | West Bengal | 6.38% |
| 5 | Tamil Nadu | 5.66% |
| | Total | 66.78% |

f. Details of loans overdue and classified as non-performing in accordance with the RBI's guidelines

| Movement of gross NPA* | Rs. Crore |
|------------------------------|-----------|
| Opening gross NPA | 1,329.17 |
| - Additions during the year | 744.18 |
| - Reductions during the year | 824.31 |

Closing balance of gross NPA

1,249.04

Gross NPA recognition policy (DPD)

The Company recognizes expected credit losses ("ECL") on all its financial assets including loan commitments and financial guarantees. The measurement of ECL is calculated considering 3 components: Probability of Default (PD), Loss given default (LGD) and Exposure at Default (EAD). The Company applies a three stage approach to measure ECL on financial assets as the assets migrate through the 3 stages based on the change in credit quality since initial recognition.

For financial assets that have become credit impaired, a lifetime ECL is recognized on the principal outstanding as at the period end. Exposures with Days past due (DPD) equal to or more than 90 days are classified as Stage 3.

| Movement of provisions for NPA | Rs. Crore |
|---|---------------|
| Opening balance | 940.77 |
| - Provisions made during the year | 672.58 |
| - Write-off / Write-back of excess provisions | 629.42 |
| Closing balance | 983.93 |

g. Segment-wise gross NPA

| S. No | Segment-wise gross NPA | Gross NPA (%) |
|----------|---|---------------|
| 1 | Retail | |
| | - Mortgages (home loans and loans against property) | 4.64% |
| a | | |
| b | - Gold loans | 0.00% |
| c | - Vehicle finance | 3.07% |
| d | - MFI | 0.00% |
| e | - M&SME | 0.00% |
| | - Capital market funding (loans against shares, margin funding) | 0.00% |
| f | | |
| g | - Others (CD + Other Retail) | 4.14% |
| 2 | Wholesale | |
| a | - Infrastructure | 2.01% |
| b | - Real estate (including builder loans) | 0.22% |
| c | - Promoter funding | 0.00% |
| d | - Any other sector (Agri) | 0.00% |
| | - Any other sector (Industry) | 1.61% |
| | - Any other sector (Services) | 1.30% |
| e | - Others | 0.00% |

2. Residual maturity profile of assets and liabilities (in line with the RBI format): 31st Mar 2022

| | Up to 30/31 Days | >1 month - 2 months | >2 month - 3 months | >3 month - 6 months | >6 month - 1 Year | >1 Years - 3 Years | >3 Years - 5 Years | > 5 Years | Total |
|---|------------------------|------------------------------|------------------------|------------------------|----------------------|-----------------------|-----------------------|-----------|-----------|
| Deposit | | | | | | | | | |
| Advances/ Inflows | 6,703.95 | 6,255.36 | 5,625.69 | 5,719.94 | 11,595.78 | 16,612.78 | 6,172.42 | 7,149.01 | 65,834.93 |
| Investments | 2,522.37 | - | - | - | - | 16.55 | - | 137.64 | 2,676.56 |
| Borrowings/ Outflow | 3,102.23 | 2,481.04 | 795.54 | 9,248.91 | 11,886.24 | 23,438.31 | 2,108.00 | 15,242.08 | 68,302.35 |
| Foreign Currency Assets | - | - | - | - | - | - | - | - | - |
| Foreign Currency Liabilities | - | - | - | - | - | - | - | - | - |

3. Others

a. Lending policy/Credit Policy

Credit policy:

The credit policy of our Company, is the principal document for the credit operations of our Company, duly approved by the competent authority as approved the Board of Directors and serves as the guiding document of our Company. The broad objectives of the credit policy is to ensure efficient delivery of credit with focus on asset growth and quality along with continuous growth of loan assets which remains performing and standard at all times. The credit policy inter alia provides indicative guidelines specifying the measures to be taken for improving the credit delivery and customer satisfaction and to strengthen the risk management systems for appropriate pricing of credit risks and ensure close monitoring of the credit portfolio. The credit policy of our Company as also prescribes measures to prevent fresh slippages into NPAs along with various functionalities to innovate and evolve competitive products based on market requirements and also to suit our Company's risk appetite. While our Company has been making efforts towards improving the risk management practices on an on-going basis, the credit policy emphasizes on initiating a paradigm transition towards a completely integrated risk management system.

The Credit Risk Management of our Company focuses on identification, measuring monitoring and managing the assumed risks which inter alia includes a documented loan policy /product program(s), robust approval mechanism, effective loan administration in order to ensure overdue management and bad asset detection and remediation, loan review mechanism and portfolio management tool to manage portfolio level risks. Our Company also relies upon formal and conventional risk assessment viz the capacity and willingness of borrowers to repay and dependence primarily on cash flows for repayment with security taken to provide a secondary source of repayment, depending on respective product programs.

The Risk Management Group (RMG) of our Company ensures that the loan portfolio in our Company is in line with this credit policy and is in compliance with internal policies and regulatory guidelines with on-going improvement of the credit processes. It also tracks relevant sectors/industry and assess key industry risks on an on-going basis along with carrying detailed credit analysis and providing independent opinion to sanctioning committees which ensure that all risks are clearly identified and steps to mitigate are set out and adhered to. Our Company also does portfolio monitoring and portfolio “stress-testing” including proactively reviewing the portfolio based on market conditions and take corrective actions when such portfolio triggers are breached. The RMG also builds a robust ongoing credit coverage discipline on individual borrowers or a group of borrowers, as applicable to each business segment. Further, the RMG also facilitates setting up a Company-wide de-dupe repository and comprehensive defaulters’ list and the same is updated at regular intervals.

Any new product or variant of an existing product or review of any existing product is presented to the product approval committee in the form of a product program note, which is as per the format stipulated from time to time. The product program inter alia covers the following areas/subjects – product objective, product/program limit, target category of customers, target market which covers business models prevalent in the target market/customers, specific characteristics of the target market/target customers, specific characteristics of the target markets/customers which have a bearing on risk assessment, defined geographies, borrower profiles, etc and product features along with methodology for assessment of limits/loan amounts with approval matrix and deviation approval matrix with security and monitoring/MIS/overdues/reporting of irregularities with portfolio controls and diversification/delinquency rates and portfolio triggers and risk containment measures.

The credit assessment/appraisal process and guidelines are kept in view before a credit facility is approved/renewed and all the credit proposals are rigorously appraised. The credit appraisal process inter alia involves an in-depth study of the industry, financial, commercial, technical and managerial aspects of the borrower as warranted by the product program. The Credit Appraisal & Underwriting team of our Company independently carries out an in-depth credit analysis and market checks of the company/obligor/counterparties/guarantor/promoter/group companies/related parties and provides independent opinion on all the aspects as warranted by the product program. Appropriate credit filters are also designed to weed out cases with weak credit profile and filters are never a proxy to in-depth credit analysis and market reference checks. Each credit proposals are prepared in an appropriate format and placed before the appropriate sanctioning authority.

Credit appraisal format are as per the format in respective product program along with guidance notes. De-dupe / Bureau and other checks are carried out as a best practice to check if the Borrower is already having a relationship with the Company. Our Company also obtains information from multiple lenders/bankers so as to stay updated on Borrower’s credit health and account conduct with various lenders. Our Company also obtains independent opinion from various sources, including, from the existing bankers/lenders in respect of all new borrowers/parties to the loan on a “best-effort” basis, which are recorded along with reference checks.

Our Company uses prudent assessment criteria, such that our Company avoids taking up/financing a majority part of borrowers' credit needs. Suitable methodologies are developed and used by our Company-Credit assessment & underwriting team to assess the risks in structured transactions, including vetting the transactions structure by legal group of our Company.

The Credit assessment team also articulates the key risks in any structured transactions including operational/transactional risks, legal risks, compliance risks, market risks, reputation risks, etc. and suggest suitable mitigants for the same. As a prudent lending practice, all current relevant information about any borrower are glanced from the files and over-reliance on information stored in the minds of the dealing officer or his private files are avoided. A robust internal credit rating framework is vital for effective credit risk management.

Credit monitoring of structured and large deals are carried out with due diligence and annual review of financial ability of the borrower to serve the loan during the tenure of loan.

As per our Company's Loan monitoring system, further disbursements/discounting/debit transaction is auto-prevented by the system once the limit expiry date is reached. Thus, further drawl is not being permitted by the system as there is no "auto-renewal" of credit facilities/limits, which have expired/lapsed. Renewal can be done one or more times in a year when the credit facility/limit expires or borrowers applies for new limit with enhancements or borrowers applies for revalidations of lapsed/expired credit facility/limit. Renewals can be with or without enhancement – it can also be with 'reduction' in credit limit, renewal of stressed cases are dealt with based on merits of the individual credit proposals. Renewals depend on the credit quality of the borrower at the time of renewal and the renewal is subject to the discretion of the sanctioning committee. Further, the facility type and amount sanctioned, terms and conditions stipulated, pricing/interest rate etc. approved at the time of renewal may be different from what the borrower enjoyed in the previous year/cycle. The Company also maintains the MIS of all credit approvals and their corresponding expiry dates, which are used to take necessary actions.

Express renewal policy is also applicable for accounts/borrowers satisfying certain criteria at the time of application for express renewal, wherein amount has to be 'regular' (based on repayment method), asset quality classification is 'Standard', internal credit rating/grading score is within 'Investment grade' as per our Company's internal credit rating model or valid external rating. In case of unrated accounts, approving authority decides on express renewal.

As per RBI guidelines, Chief Risk officer participates all approval process for all large deals which are routed through different committees for approval as per prevailing delegation of authority.

For, Tata Capital Financial Services Limited.

Authorised Signatories,

Date: 05th April 2023

Appendix 1

Details of borrowings of the company (Debt Security & CP), as on the latest quarter end 31st March 2023

Details of CPs Outstanding as on 31st March 2023:

| Series Name | ISIN No | Tenor | Coupon rate | Total Consideration (Rs. In Crores) | Allotment Date | Maturity Date | Secured /unsecured | Security | Others Details VIZ. Details of IPA, Details of CRA |
|----------------------|--------------|-------|-------------|-------------------------------------|----------------|---------------|--------------------|----------|--|
| TCFSL CP-03/22-23/01 | INE306N14UL4 | 365 | 6.80% | 25 | 27-Jun-22 | 27-Jun-23 | Unsecured | N.A. | IPA: HDFC Bank Ltd CRISIL A1+, ICRA A1+ |
| TCFSL CP-09/22-23/01 | INE306N14UQ3 | 364 | 6.40% | 300 | 22-Jul-22 | 21-Jul-23 | | | |
| TCFSL CP-13/22-23/01 | INE306N14UU5 | 365 | 6.94% | 250 | 30-Aug-22 | 30-Aug-23 | | | |
| TCFSL CP-13/22-23/02 | INE306N14UU5 | 365 | 6.94% | 175 | 30-Aug-22 | 30-Aug-23 | | | |
| TCFSL CP-13/22-23/03 | INE306N14UU5 | 365 | 6.94% | 25 | 30-Aug-22 | 30-Aug-23 | | | |
| TCFSL CP-14/22-23/01 | INE306N14UV3 | 364 | 7.00% | 100 | 16-Sep-22 | 15-Sep-23 | | | |
| TCFSL CP-14/22-23/02 | INE306N14UV3 | 364 | 7.00% | 50 | 16-Sep-22 | 15-Sep-23 | | | |
| TCFSL CP-14/22-23/03 | INE306N14UV3 | 364 | 7.00% | 25 | 16-Sep-22 | 15-Sep-23 | | | |
| TCFSL CP-14/22-23/04 | INE306N14UV3 | 364 | 7.00% | 60 | 16-Sep-22 | 15-Sep-23 | | | |
| TCFSL CP-18/22-23/01 | INE306N14UZ4 | 365 | 7.92% | 100 | 18-Oct-22 | 18-Oct-23 | | | |
| TCFSL CP-19/22-23/01 | INE306N14VA5 | 364 | 7.90% | 300 | 21-Oct-22 | 20-Oct-23 | | | |
| TCFSL CP-20/22-23/01 | INE306N14VB3 | 359 | 7.90% | 250 | 16-Nov-22 | 10-Nov-23 | | | |
| TCFSL CP-20/22-23/02 | INE306N14VB3 | 359 | 7.90% | 100 | 16-Nov-22 | 10-Nov-23 | | | |
| TCFSL CP-21/22-23/01 | INE306N14VC1 | 365 | 7.90% | 200 | 21-Nov-22 | 21-Nov-23 | | | |
| TCFSL CP-21/22-23/02 | INE306N14VC1 | 365 | 7.87% | 100 | 21-Nov-22 | 21-Nov-23 | | | |
| TCFSL CP-23/22-23/01 | INE306N14VE7 | 181 | 7.59% | 60 | 29-Nov-22 | 29-May-23 | | | |
| TCFSL CP-27/22-23/01 | INE306N14VI8 | 91 | 7.50% | 500 | 24-Jan-23 | 25-Apr-23 | | | |
| TCFSL CP-28/22-23/01 | INE306N14VJ6 | 91 | 7.42% | 250 | 27-Jan-23 | 28-Apr-23 | | | |
| TCFSL CP-29/22-23/01 | INE306N14VK4 | 90 | 7.50% | 200 | 3-Feb-23 | 4-May-23 | | | |
| TCFSL CP-29/22-23/02 | INE306N14VK4 | 90 | 7.50% | 250 | 3-Feb-23 | 4-May-23 | | | |
| TCFSL CP-30/22-23/01 | INE306N14VL2 | 91 | 7.47% | 300 | 7-Feb-23 | 9-May-23 | | | |
| TCFSL CP-31/22-23/01 | INE306N14VM0 | 181 | 7.77% | 100 | 8-Feb-23 | 8-Aug-23 | | | |
| TCFSL CP-32/22-23/01 | INE306N14VN8 | 91 | 7.47% | 100 | 13-Feb-23 | 15-May-23 | | | |
| TCFSL CP-33/22-23/01 | INE306N14VO6 | 91 | 7.52% | 500 | 15-Feb-23 | 17-May-23 | | | |
| TCFSL CP-33/22-23/02 | INE306N14VO6 | 91 | 7.52% | 75 | 15-Feb-23 | 17-May-23 | | | |
| TCFSL CP-33/22-23/03 | INE306N14VO6 | 91 | 7.52% | 20 | 15-Feb-23 | 17-May-23 | | | |
| TCFSL CP-33/22-23/04 | INE306N14VO6 | 91 | 7.52% | 25 | 15-Feb-23 | 17-May-23 | | | |
| TCFSL CP-34/22-23/01 | INE306N14VQ1 | 91 | 7.52% | 300 | 17-Feb-23 | 19-May-23 | | | |
| TCFSL CP-35/22-23/01 | INE306N14VP3 | 183 | 7.82% | 100 | 15-Feb-23 | 17-Aug-23 | | | |
| TCFSL CP-36/22-23/01 | INE306N14VR9 | 365 | 8.06% | 100 | 20-Feb-23 | 20-Feb-24 | | | |
| TCFSL CP-36/22-23/02 | INE306N14VR9 | 365 | 8.06% | 15 | 20-Feb-23 | 20-Feb-24 | | | |

| | | | | | | | | | |
|----------------------|--------------|-----|-------|---------|-----------|-----------|--|--|--|
| TCFSL CP-36/22-23/03 | INE306N14VR9 | 365 | 8.06% | 100 | 20-Feb-23 | 20-Feb-24 | | | |
| TCFSL CP-36/22-23/04 | INE306N14VR9 | 365 | 8.06% | 100 | 20-Feb-23 | 20-Feb-24 | | | |
| TCFSL CP-36/22-23/05 | INE306N14VR9 | 365 | 8.06% | 40 | 20-Feb-23 | 20-Feb-24 | | | |
| TCFSL CP-36/22-23/06 | INE306N14VR9 | 365 | 8.06% | 25 | 20-Feb-23 | 20-Feb-24 | | | |
| TCFSL CP-36/22-23/07 | INE306N14VR9 | 365 | 8.06% | 25 | 20-Feb-23 | 20-Feb-24 | | | |
| TCFSL CP-36/22-23/08 | INE306N14VR9 | 365 | 8.06% | 10 | 20-Feb-23 | 20-Feb-24 | | | |
| TCFSL CP-36/22-23/09 | INE306N14VR9 | 365 | 8.06% | 10 | 20-Feb-23 | 20-Feb-24 | | | |
| TCFSL CP-36/22-23/10 | INE306N14VR9 | 365 | 8.06% | 50 | 20-Feb-23 | 20-Feb-24 | | | |
| TCFSL CP-37/22-23/01 | INE306N14VS7 | 92 | 7.84% | 200 | 6-Mar-23 | 6-Jun-23 | | | |
| TCFSL CP-38/22-23/01 | INE306N14VT5 | 91 | 7.93% | 500 | 13-Mar-23 | 12-Jun-23 | | | |
| Total | | | | 6015.00 | | | | | |

Secured NCD Summary as on 31st March 2023

| Series Name | ISIN | Tenor | Coupon rate | Total Consideration | Allotment Date | Maturity Date | Credit Rating | Secured /unsecured | Security | Others Details VIZ. Details of IPA, Details of CRA |
|--|--------------|-------|-------------|---------------------|----------------|---------------|------------------------------------|--------------------|---|--|
| TCFSL NCD AA FY 2014-15 | INE306N07DT7 | 3653 | 9.3600% | 95,00,00,000 | 20-11-2014 | 20-11-2024 | CRISIL AAA/Stable, CARE AAA/Stable | Secured | First pari -Passu charge on the Company 's movable and Immovable Property | Crisil Limited, CARE Limited |
| TCFSL NCD AF FY 2014-15-Option-I | INE306N07EC1 | 3651 | 9.2200% | 75,00,00,000 | 08-12-2014 | 06-12-2024 | CRISIL AAA/Stable | Secured | | Crisil Limited |
| TCFSL NCD "H" FY 2018-19 Option-I | INE306N07KK1 | 1826 | 9.25% | 1,94,00,00,000 | 19-12-2018 | 19-12-2023 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "H" FY 2018-19 Option-I - Reissue No. 1 | INE306N07KK1 | 1811 | 9.25% | 97,50,00,000 | 03-01-2019 | 19-12-2023 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "H" FY 2018-19 Option-II | INE306N07KL9 | 3653 | 9.25% | 1,12,00,00,000 | 19-12-2018 | 19-12-2028 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "H" FY 2018-19 Option-II - Reissue No. 1 | INE306N07KL9 | 3638 | 9.25% | 23,00,00,000 | 03-01-2019 | 19-12-2028 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "H" FY 2018-19 Option - I Reissue 2 | INE306N07KK1 | 1768 | 9.2500% | 5,00,00,000 | 15-02-2019 | 19-12-2023 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "H" FY 2018-19 Option - I Reissue 2 | INE306N07KK1 | 1768 | 9.2500% | 25,00,00,000 | 15-02-2019 | 19-12-2023 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "H" FY 2018-19 Option - II Reissue 2 | INE306N07KL9 | 3595 | 9.2500% | 25,00,00,000 | 15-02-2019 | 19-12-2028 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | First pari -Passu charge on the Company 's movable and Immovable Property | ICRA Limited, Crisil Limited |
| TCFSL NCD "H" FY 2018-19 Option - II Reissue 2 | INE306N07KL9 | 3595 | 9.2500% | 10,00,00,000 | 15-02-2019 | 19-12-2028 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "H" FY 2018-19 Option - II Reissue 2 | INE306N07KL9 | 3595 | 9.2500% | 20,00,00,000 | 15-02-2019 | 19-12-2028 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "D"FY 2019-20 | INE306N07LB8 | 1827 | 8.8200% | 2,18,00,00,000 | 27-05-2019 | 27-05-2024 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "E"FY 2019-20 option -I | INE306N07LC6 | 2052 | 8.6700% | 30,00,00,000 | 04-06-2019 | 15-01-2025 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD F OF FY 2019-20 OPTION - I | INE306N07LF9 | 3653 | 8.70% | 2,73,00,00,000 | 20-06-2019 | 20-06-2029 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD F OF FY 2019-20 OPTION - II | INE306N07LE2 | 1827 | 8.65% | 88,50,00,000 | 20-06-2019 | 20-06-2024 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD F OF FY 2019-20 OPTION - II Reissuance 1 | INE306N07LE2 | 1807 | 8.65% | 1,00,00,00,000 | 10-07-2019 | 20-06-2024 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD F OF FY 2019-20 OPTION - I Reissuance 1 | INE306N07LF9 | 3624 | 8.70% | 1,00,00,00,000 | 19-07-2019 | 20-06-2029 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | First pari -Passu charge on the Company 's movable and Immovable Property | ICRA Limited, Crisil Limited |
| TCFSL NCD "H"FY 2019-20 | INE306N07LO1 | 3653 | 8.5000% | 1,00,00,00,000 | 06-11-2019 | 06-11-2029 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "E"FY 2019-20 - Option - I - Reissuance no 1 | INE306N07LC6 | 1785 | 8.6700% | 35,00,00,000 | 26-02-2020 | 15-01-2025 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "L"FY 2019-20 | INE306N07LS2 | 3652 | 7.85% | 10,00,00,00,000 | 06-03-2020 | 06-03-2030 | ICRA AAA/Stable | Secured | | ICRA Limited |
| TCFSL NCD "A"FY 2020-21 | INE306N07LT0 | 1124 | 7.80% | 9,25,00,00,000 | 20-04-2020 | 19-05-2023 | ICRA AAA/Stable | Secured | | ICRA Limited |
| TCFSL NCD "B"FY 2020-21 -Option-I | INE306N07LU8 | 1094 | 7.50% | 75,00,00,000 | 29-04-2020 | 28-04-2023 | ICRA AAA/Stable | Secured | | ICRA Limited |
| TCFSL NCD "B"FY 2020-21 -Option-II | INE306N07LV6 | 1826 | 7.65% | 40,00,00,000 | 29-04-2020 | 29-04-2025 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "F" Series FY 2020-21 | INE306N07LZ7 | 1095 | 6.1500% | 50,00,00,000 | 14-07-2020 | 14-07-2023 | ICRA AAA/Stable | Secured | | ICRA Limited |
| TCFSL NCD "F" Series FY 2020-21-Reissue No.1 | INE306N07LZ7 | 1089 | 6.1500% | 3,50,00,00,000 | 20-07-2020 | 14-07-2023 | ICRA AAA/Stable | Secured | First pari -Passu charge on the Company 's movable and Immovable Property | ICRA Limited |
| TCFSL NCD "G" Series FY 2020-21 | INE306N07MA8 | 1095 | ZCB | 1,25,00,00,000 | 28-07-2020 | 28-07-2023 | ICRA AAA/Stable | Secured | | ICRA Limited |
| TCFSL NCD "I" Series FY 2020-21 | INE306N07MD2 | 1064 | 5.2500% | 10,00,00,00,000 | 31-12-2020 | 30-11-2023 | ICRA AAA/Stable | Secured | | ICRA Limited |
| TCFSL NCD "K" Series FY 2020-21 | INE306N07MF7 | 1095 | 6.1000% | 4,25,00,00,000 | 30-03-2021 | 29-03-2024 | ICRA AAA/Stable | Secured | | ICRA Limited |
| TCFSL NCD "A" Series FY 2021-22 | INE306N07MG5 | 729 | 5.4500% | 3,60,00,00,000 | 15-04-2021 | 14-04-2023 | ICRA AAA/Stable | Secured | | ICRA Limited |
| TCFSL NCD "B" Series FY 2021-22-Benchmark 3 months T-bill Rate | INE306N07MH3 | 1096 | 5.1700% | 5,00,00,00,000 | 10-05-2021 | 10-05-2024 | ICRA AAA/Stable | Secured | | ICRA Limited |
| TCFSL NCD "C" Series FY 2021-22 | INE306N07MI1 | 729 | ZCB | 2,10,00,00,000 | 15-07-2021 | 14-07-2023 | ICRA AAA/Stable | Secured | | ICRA Limited |
| TCFSL NCD "C" Series FY 2021-22 - Reissue No.1 | INE306N07MI1 | 711 | ZCB | 2,00,00,00,000 | 02-08-2021 | 14-07-2023 | ICRA AAA/Stable | Secured | | ICRA Limited |
| TCFSL NCD "D" Series FY 2021-22-Benchmark 3 months T-bill Rate | INE306N07MJ9 | 1096 | 4.6700% | 2,00,00,00,000 | 02-08-2021 | 02-08-2024 | ICRA AAA/Stable | Secured | First pari -Passu charge on the Company 's movable and Immovable Property | ICRA Limited |
| TCFSL NCD "E" Series FY 2021-22 | INE306N07MK7 | 1155 | 5.8500% | 7,00,00,00,000 | 06-08-2021 | 04-10-2024 | ICRA AAA/Stable | Secured | | ICRA Limited |
| TCFSL NCD "E" Series FY 2021-22 - Reissue No.1 | INE306N07MK7 | 1137 | 5.8500% | 4,00,00,00,000 | 24-08-2021 | 04-10-2024 | ICRA AAA/Stable | Secured | | ICRA Limited |

| | | | | | | | | | | |
|--|--------------|------|------------|-------------------|------------|------------|------------------------------------|---------|---|------------------------------|
| TCFSL NCD "G" Series FY 2021-22 | INE306N07MM3 | 844 | ZCB | 1,00,00,00,000 | 06-09-2021 | 29-12-2023 | ICRA AAA/Stable | Secured | | ICRA Limited |
| TCFSL NCD "H" Series FY 2021-22 | INE306N07MN1 | 3652 | 7.1000% | 95,00,00,000 | 29-09-2021 | 29-09-2031 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | First pari -Passu charge on the Company 's movable and Immovable Property | ICRA Limited, Crisil Limited |
| TCFSL NCD "H" Series FY 2021-22 Reissue No. 1 | INE306N07MN1 | 3587 | 7.1000% | 2,19,00,00,000 | 03-12-2021 | 29-09-2031 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "H" Series FY 2021-22 Reissue No. 2 | INE306N07MN1 | 3574 | 7.1000% | 50,00,00,000 | 16-12-2021 | 29-09-2031 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "H" Series FY 2021-22 Reissue No. 3 | INE306N07MN1 | 3561 | 7.1000% | 85,00,00,000 | 29-12-2021 | 29-09-2031 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "I" Series FY 2021-22 | INE306N07MO9 | 3652 | 7.5500% | 12,50,00,00,000 | 20-01-2022 | 20-01-2032 | ICRA AAA/Stable | Secured | | ICRA Limited |
| TCFSL NCD "A" Series FY 2022-23- Option I | INE306N07MP6 | 731 | 6.3100% | 1,75,00,00,000 | 29-04-2022 | 29-04-2024 | ICRA AAA/Stable | Secured | | ICRA Limited |
| TCFSL NCD "A" Series FY 2022-23- Option II | INE306N07MQ4 | 3653 | 7.6500% | 1,81,00,00,000 | 29-04-2022 | 29-04-2032 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "B" Series FY 2022-23 | INE306N07MR2 | 1095 | 6.7000% | 2,00,00,00,000 | 10-05-2022 | 09-05-2025 | ICRA AAA/Stable | Secured | | ICRA Limited |
| TCFSL NCD "C" Series FY 2022-23- Option I | INE306N07MS0 | 3653 | 8.0000% | 2,50,00,00,000 | 01-06-2022 | 01-06-2032 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "C" Series FY 2022-23- Option II | INE306N07MT8 | 730 | 7.3000% | 4,25,00,00,000 | 01-06-2022 | 31-05-2024 | ICRA AAA/Stable | Secured | First pari -Passu charge on the Company 's movable and Immovable Property | ICRA Limited |
| TCFSL NCD "D" Series FY 2022-23- Option-I | INE306N07MU6 | 456 | 6.85% XIRR | 81,50,00,000 | 30-06-2022 | 29-09-2023 | ICRA AAA/Stable | Secured | | ICRA Limited |
| TCFSL NCD "D" Series FY 2022-23- Option-II | INE306N07MV4 | 1121 | 7.7500% | 2,50,00,00,000 | 30-06-2022 | 25-07-2025 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "E" Series FY 2022-23- Option-I | INE306N07MW2 | 1142 | 7.65% XIRR | 1,50,00,00,000 | 26-07-2022 | 10-09-2025 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "E" Series FY 2022-23- Option-II | INE306N07MX0 | 1826 | 7.89% | 4,75,00,00,000 | 26-07-2022 | 26-07-2027 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "D" Series FY 2022-23- Option-II - Reissue No. 1 | INE306N07MV4 | 1087 | 7.75% | 3,25,00,00,000 | 03-08-2022 | 25-07-2025 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "F" Series FY 2022-23 | INE306N07MZ5 | 3653 | 7.95% | 1,87,50,00,000 | 12-08-2022 | 12-08-2032 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "G" Series FY 2022-23 | INE306N07MY8 | 764 | 7.21%XIRR | 1,64,00,00,000 | 23-08-2022 | 25-09-2024 | ICRA AAA/Stable | Secured | | ICRA Limited |
| TCFSL NCD "E" Series FY 2022-23- Option-II- Reissue No.1 | INE306N07MX0 | 1798 | 7.89% | 2,50,00,00,000 | 23-08-2022 | 26-07-2027 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "D" Series FY 2022-23- Option-II - Reissue No. 2 | INE306N07MV4 | 1067 | 7.75% | 2,25,00,00,000 | 23-08-2022 | 25-07-2025 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | First pari -Passu charge on the Company 's movable and Immovable Property | ICRA Limited, Crisil Limited |
| TCFSL NCD "H" Series FY 2022-23 | INE306N07NA6 | 1826 | 7.68% | 2,06,00,00,000 | 07-09-2022 | 07-09-2027 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "I" Series FY 2022-23 | INE306N07NC2 | 1096 | 7.90% | 35,00,00,000 | 13-10-2022 | 13-10-2025 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "J" Series FY 2022-23 | INE306N07ND0 | 1826 | 8.00% | 5,00,00,00,000 | 19-10-2022 | 19-10-2027 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "E" Series FY 2022-23- Option-I- Reissue No.1 | INE306N07MW2 | 1041 | 7.65% XIRR | 1,11,00,00,000 | 04-11-2022 | 10-09-2025 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "K" Series FY 2022-23- Option-I | INE306N07NE8 | 860 | 7.90% XIRR | 56,00,00,000 | 18-11-2022 | 27-03-2025 | ICRA AAA/Stable | Secured | | ICRA Limited |
| TCFSL NCD "K" Series FY 2022-23- Option-II | INE306N07NF5 | 1096 | 7.89% | 1,50,00,00,000 | 18-11-2022 | 18-11-2025 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "K" Series FY 2022-23- Option-II - Reissue No. 1 | INE306N07NF5 | 1079 | 7.89% | 2,00,00,00,000 | 05-12-2022 | 18-11-2025 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "J" Series FY 2022-23- Reissue No. 1 | INE306N07ND0 | 1776 | 8.00% | 2,50,00,00,000 | 08-12-2022 | 19-10-2027 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | First pari -Passu charge on the Company 's movable and Immovable Property | ICRA Limited, Crisil Limited |
| TCFSL NCD "K" Series FY 2022-23- Option-II - Reissue No. 2 | INE306N07NF5 | 1076 | 7.89% | 6,00,00,00,000 | 08-12-2022 | 18-11-2025 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "L" Series FY 2022-23 | INE306N07NG3 | 1096 | 7.82% | 2,00,00,00,000 | 08-12-2022 | 08-12-2025 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "M" Series FY 2022-23 | INE306N07NH1 | 1186 | 7.9873% | 5,00,00,00,000 | 17-01-2023 | 17-04-2026 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "N" Series FY 2022-23 | INE306N07NI9 | 1826 | 7.95% | 1,10,00,00,000 | 08-02-2023 | 08-02-2028 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "O" Series FY 2022-23-Option-I | INE306N07NK5 | 1185 | 8.1165% | 1,30,00,00,000 | 21-02-2023 | 21-05-2026 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "O" Series FY 2022-23-Option-II | INE306N07NJ7 | 3653 | 8.05% | 81,00,00,000 | 21-02-2023 | 21-02-2033 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "N" Series FY 2022-23-Reissue No.1 | INE306N07NI9 | 1813 | 7.95% | 1,52,00,00,000 | 21-02-2023 | 08-02-2028 | ICRA AAA/Stable, Crisil AAA/Stable | Secured | | ICRA Limited, Crisil Limited |
| TCFSL NCD "P" Series FY 2022-23 - STRPP - I | INE306N07NL3 | 1095 | 8.30% | 20,00,00,00,000 | 14-03-2023 | 13-03-2026 | ICRA AAA/Stable | Secured | | ICRA Limited |
| TCFSL NCD "P" Series FY 2022-23 - STRPP - II | INE306N07NM1 | 1463 | 8.30% | 20,00,00,000 | 14-03-2023 | 16-03-2027 | ICRA AAA/Stable | Secured | | ICRA Limited |
| | | | | 1,86,25,00,00,000 | | | | | | |

Secured Market Linked NCD Summary as on 31-03-2023

| Series Name | ISIN | Tenor | Coupon rate | Total Consideration | Allotment Date | Maturity Date | Credit Rating | Secured /unsecured | Security | Others Details VIZ. Details of IPA, Details of CRA |
|--------------------------------------|--------------|-------|---|---------------------|----------------|---------------|--------------------------|--------------------|---|--|
| TCFSL Market Link NCD "A" FY 2022-23 | INE306N07NB4 | 1065 | Coupon if any will be paid on redemption date | 43,00,00,000 | 19-09-2022 | 19-08-2025 | CRISIL PP-MLD AAA/Stable | Secured | First pari -Passu charge on the Company 's movable and Immovable Property | Crisil Limited |
| | | | | 43,00,00,000 | | | | | | |

Unsecured NCD Summary as on 31-03-2023

| Series Name | ISIN | Tenor | Coupon rate | Total Consideration | Allotment Date | Maturity Date | Credit Rating | Secured /unsecured | Security | Others Details VIZ. Details of IPA, Details of CRA |
|--|--------------|-------|-------------|-----------------------|----------------|---------------|------------------------------------|--------------------|----------------|--|
| TCFSL UNSECURED NCD "A" FY 2018-19 | INE306N08490 | 5477 | 8.9300% | 5,90,00,00,000 | 19-03-2019 | 17-03-2034 | CRISIL AAA/Stable, CARE AAA/Stable | UnSecured | Not Applicable | Crisil Limited, CARE Limited |
| TCFSL UNSECURED NCD "A" FY 2019-20-Partly Paid | INE306N08508 | 5478 | 7.8500% | 4,00,00,00,000 | 23-03-2020 | 23-03-2035 | CRISIL AAA/Stable, CARE AAA/Stable | UnSecured | Not Applicable | Crisil Limited, CARE Limited |
| | | | | 9,90,00,00,000 | | | | | | |

Sub-Debt NCD Summary as on 31-03-2023

| Series Name | ISIN | Tenor | Coupon rate | Total Consideration | Allotment Date | Maturity Date | Credit Rating | Secured /unsecured | Security | Others Details VIZ. Details of IPA, Details of CRA |
|---|--------------|-------|-------------|------------------------|----------------|---------------|------------------------------------|--------------------|----------------|--|
| TCFSL Tier-II Bond A FY 2014-15 | INE306N08029 | 3653 | 10.1500% | 1,00,00,00,000 | 26-09-2014 | 26-09-2024 | CARE AAA/Stable, CRISIL AAA/Stable | UnSecured | Not Applicable | CARE Limited, CRISIL Limited |
| TCFSL Tier-II Bond B FY 2014-15 | INE306N08037 | 3653 | 9.3500% | 35,00,00,000 | 07-01-2015 | 07-01-2025 | CARE AAA/Stable, CRISIL AAA/Stable | UnSecured | Not Applicable | CARE Limited, CRISIL Limited |
| TCFSL Tier-II Bond C FY 2014-15 | INE306N08045 | 3653 | 9.3200% | 75,00,00,000 | 30-01-2015 | 30-01-2025 | CARE AAA/Stable, CRISIL AAA/Stable | UnSecured | Not Applicable | CARE Limited, CRISIL Limited |
| TCFSL Tier-II Bond "D" FY 2014-15 | INE306N08052 | 3653 | 9.3700% | 2,00,00,00,000 | 31-03-2015 | 31-03-2025 | CARE AAA/Stable, CRISIL AAA/Stable | UnSecured | Not Applicable | CARE Limited, CRISIL Limited |
| TCFSL Tier-II Bond "A" FY 2015-16 | INE306N08078 | 3653 | 9.2500% | 90,00,00,000 | 22-07-2015 | 22-07-2025 | CARE AAA/Stable, CRISIL AAA/Stable | UnSecured | Not Applicable | CARE Limited, CRISIL Limited |
| TCFSL Tier-II Bond "B" FY 2015-16 | INE306N08151 | 3652 | 9.1700% | 2,00,00,00,000 | 30-03-2016 | 30-03-2026 | CRISIL AAA/Stable,CARE AAA/Stable, | UnSecured | Not Applicable | CRISIL Limited, CARE Limited, |
| TCFSL Tier-II Bond "A" FY 2016-17 | INE306N08193 | 3652 | 8.9200% | 2,00,00,00,000 | 11-08-2016 | 11-08-2026 | CRISIL AAA/Stable,CARE AAA/Stable, | UnSecured | Not Applicable | CRISIL Limited, CARE Limited, |
| TCFSL Tier-II Bond "B" FY 2016-17 | INE306N08201 | 3652 | 8.4500% | 15,00,00,000 | 26-10-2016 | 26-10-2026 | CRISIL AAA/Stable,CARE AAA/Stable, | UnSecured | Not Applicable | CRISIL Limited, CARE Limited, |
| TCFSL Tier-II Bond "A" FY 2018-19 | INE306N08300 | 3653 | 9.3200% | 2,00,00,00,000 | 28-12-2018 | 28-12-2028 | CRISIL AAA/Stable,ICRA AAA/Stable | UnSecured | Not Applicable | CRISIL Limited, ICRA Limited, |
| TCFSL Tier-II Bond "A" FY 2019-20 | INE306N08326 | 3653 | 8.9500% | 20,00,00,000 | 16-04-2019 | 16-04-2029 | CRISIL AAA/Stable,CARE AAA/Stable, | UnSecured | Not Applicable | CRISIL Limited, CARE Limited, |
| TCFSL Tier II Bond 'A' FY 2019-20 Reissuance no 1 | INE306N08326 | 3595 | 8.9500% | 65,00,00,000 | 13-06-2019 | 16-04-2029 | CRISIL AAA/Stable,CARE AAA/Stable, | UnSecured | Not Applicable | CRISIL Limited, CARE Limited, |
| TCFSL Tier II Bond 'A' FY 2019-20 Reissuance no 2 | INE306N08326 | 3582 | 8.9500% | 1,00,00,00,000 | 26-06-2019 | 16-04-2029 | CRISIL AAA/Stable,ICRA AAA/Stable | UnSecured | Not Applicable | CRISIL Limited, ICRA Limited, |
| TCFSL Tier II Bond 'A' FY 2019-20 Reissuance no 3 | INE306N08326 | 3549 | 8.9500% | 29,50,00,000 | 29-07-2019 | 16-04-2029 | CRISIL AAA/Stable,ICRA AAA/Stable | UnSecured | Not Applicable | CRISIL Limited, ICRA Limited, |
| TCFSL Tier II Bond 'B' FY 2019-20 | INE306N08359 | 3653 | 8.6500% | 1,00,00,00,000 | 13-11-2019 | 13-11-2029 | CRISIL AAA/Stable,ICRA AAA/Stable | UnSecured | Not Applicable | CRISIL Limited, ICRA Limited, |
| TCFSL Tier II Bond 'B' FY 2019-20 - Reissue No.1 | INE306N08359 | 3602 | 8.6500% | 70,00,00,000 | 03-01-2020 | 13-11-2029 | CRISIL AAA/Stable,ICRA AAA/Stable | UnSecured | Not Applicable | CRISIL Limited, ICRA Limited, |
| TCFSL Tier-II Bond "A" Series FY 2020-21 | INE306N08383 | 3652 | 7.6000% | 75,00,00,000 | 17-09-2020 | 17-09-2030 | CRISIL AAA/Stable,ICRA AAA/Stable | UnSecured | Not Applicable | CRISIL Limited, ICRA Limited, |
| TCFSL Tier-II Bond "A" Series FY 2020-21 - Reissue No.1 | INE306N08383 | 3626 | 7.6000% | 1,25,00,00,000 | 13-10-2020 | 17-09-2030 | CRISIL AAA/Stable,ICRA AAA/Stable | UnSecured | Not Applicable | CRISIL Limited, ICRA Limited, |
| TCFSL Tier-II Bond "A" Series FY 2020-21 - Reissue No.2 | INE306N08383 | 3465 | 7.6000% | 1,00,00,00,000 | 23-03-2021 | 17-09-2030 | CRISIL AAA/Stable,ICRA AAA/Stable | UnSecured | Not Applicable | CRISIL Limited, ICRA Limited, |
| TCFSL Tier-II Bond "A" Series FY 2021-22 | INE306N08433 | 3651 | 7.3000% | 1,50,00,00,000 | 28-06-2021 | 27-06-2031 | CRISIL AAA/Stable,ICRA AAA/Stable | UnSecured | Not Applicable | CRISIL Limited, ICRA Limited, |
| TCFSL Tier-II Bond "B" Series FY 2021-22 | INE306N08441 | 3652 | 7.4400% | 5,00,00,00,000 | 24-11-2021 | 24-11-2031 | CRISIL AAA/Stable,ICRA AAA/Stable | UnSecured | Not Applicable | CRISIL Limited, ICRA Limited, |
| | | | | 24,49,50,00,000 | | | | | | |

Perpetual NCD Summary as on 31-03-2023

| Series Name | ISIN | Tenor | Coupon rate | Total Consideration | Allotment Date | Maturity Date | Credit Rating | Secured /unsecured | Security | Others Details VIZ. Details of IPA, Details of CRA |
|--------------------------------|--------------|-------|-------------|------------------------|----------------|---------------|-------------------------------------|--------------------|----------------|--|
| TCFSL Perpetual A FY 2013-14 | INE306N08011 | 3653 | 10.9500% | 93,55,00,000 | 27-03-2014 | 27-03-2024 | ICRA AA+/Stable, CARE AA+; Stable | UnSecured | Not Applicable | ICRA Limited, CARE Limited |
| TCFSL Perpetual 'A' FY 2015-16 | INE306N08060 | 3653 | 9.9900% | 1,00,00,00,000 | 16-07-2015 | 16-07-2025 | ICRA AA+/Stable, CARE AA+; Stable | UnSecured | Not Applicable | ICRA Limited, CARE Limited |
| TCFSL Perpetual 'B' FY 2015-16 | INE306N08110 | 3653 | 9.8600% | 50,00,00,000 | 06-01-2016 | 06-01-2026 | ICRA AA+/Stable, CARE AA+; Stable | UnSecured | Not Applicable | ICRA Limited, CARE Limited |
| TCFSL Perpetual 'C' FY 2015-16 | INE306N08128 | 3653 | 9.8600% | 50,00,00,000 | 02-02-2016 | 02-02-2026 | ICRA AA+/Stable, CARE AA+; Stable | UnSecured | Not Applicable | ICRA Limited, CARE Limited |
| TCFSL Perpetual 'D' FY 2015-16 | INE306N08136 | 3653 | 9.8600% | 1,00,00,00,000 | 09-02-2016 | 09-02-2026 | ICRA AA+/Stable, CARE AA+; Stable | UnSecured | Not Applicable | ICRA Limited, CARE Limited |
| TCFSL Perpetual 'E' FY 2015-16 | INE306N08144 | 3652 | 9.8000% | 1,00,00,00,000 | 23-03-2016 | 23-03-2026 | ICRA AA+/Stable, CARE AA+; Stable | UnSecured | Not Applicable | ICRA Limited, CARE Limited |
| TCFSL Perpetual 'A' FY 2016-17 | INE306N08185 | 3652 | 9.8000% | 50,00,00,000 | 30-06-2016 | 30-06-2026 | ICRA AA+/Stable, CARE AA+; Stable | UnSecured | Not Applicable | ICRA Limited, CARE Limited |
| TCFSL Perpetual 'B' FY 2016-17 | INE306N08219 | 3652 | 9.0000% | 10,00,00,000 | 13-01-2017 | 13-01-2027 | ICRA AA+/Stable, CARE AA+; Stable | UnSecured | Not Applicable | ICRA Limited, CARE Limited |
| TCFSL Perpetual C FY 2016-17 | INE306N08227 | 3652 | 9.0500% | 40,00,00,000 | 08-03-2017 | 08-03-2027 | ICRA AA+/Stable, CARE AA+; Stable | UnSecured | Not Applicable | ICRA Limited, CARE Limited |
| TCFSL Perpetual A FY 2017-18 | INE306N08235 | 3652 | 9.0500% | 50,00,00,000 | 21-06-2017 | 21-06-2027 | ICRA AA+/Stable, CRISIL AA+; Stable | UnSecured | Not Applicable | ICRA Limited, CRISIL Limited |
| TCFSL Perpetual B FY 2017-18 | INE306N08250 | 3652 | 8.7700% | 50,00,00,000 | 14-07-2017 | 14-07-2027 | ICRA AA+/Stable, CRISIL AA+; Stable | UnSecured | Not Applicable | ICRA Limited, CRISIL Limited |
| TCFSL Perpetual 'C' FY 2017-18 | INE306N08268 | 3652 | 8.6100% | 93,00,00,000 | 11-09-2017 | 11-09-2027 | ICRA AA+/Stable, CRISIL AA+; Stable | UnSecured | Not Applicable | ICRA Limited, CRISIL Limited |
| TCFSL Perpetual 'D' FY 2017-18 | INE306N08276 | 3651 | 8.9000% | 1,25,00,00,000 | 26-03-2018 | 24-03-2028 | ICRA AA+/Stable, CRISIL AA+; Stable | UnSecured | Not Applicable | ICRA Limited, CRISIL Limited |
| TCFSL Perpetual 'A' FY 2020-21 | INE306N08391 | 3652 | 8.1000% | 1,00,00,00,000 | 30-09-2020 | 30-09-2030 | ICRA AA+/Stable, CRISIL AA+; Stable | UnSecured | Not Applicable | ICRA Limited, CRISIL Limited |
| TCFSL Perpetual 'B' FY 2020-21 | INE306N08409 | 3652 | 8.1000% | 75,00,00,000 | 19-10-2020 | 19-10-2030 | ICRA AA+/Stable, CRISIL AA+; Stable | UnSecured | Not Applicable | ICRA Limited, CRISIL Limited |
| TCFSL Perpetual "A" FY 2021-22 | INE306N08466 | 3652 | 7.8900% | 1,00,00,00,000 | 28-02-2022 | 28-02-2032 | ICRA AA+/Stable, CRISIL AA+; Stable | UnSecured | Not Applicable | ICRA Limited, CRISIL Limited |
| | | | | 11,86,55,00,000 | | | | | | |

Public NCDs - Secured as on 31-03-2023

| Series Name | ISIN | Tenor | Coupon rate | Total Consideration | Allotment Date | Maturity Date | Credit Rating | Secured /unsecured | Security | Others Details VIZ. Details of IPA, Details of CRA |
|--|--------------|-------|-------------|------------------------|----------------|---------------|-------------------------------------|--------------------|---|--|
| Series II - QIB | INE306N07KE4 | 1826 | 8.80% | 76,87,89,000 | 27-09-2018 | 27-09-2023 | CRISIL AAA/Stable, CARE AAA; Stable | Secured | First pari -Passu charge on the Company 's movable and Immovable Property | CRISIL Limited, CARE Limited |
| Series II - Retail | INE306N07KF1 | 1826 | 8.90% | 14,57,07,10,000 | 27-09-2018 | 27-09-2023 | CRISIL AAA/Stable, CARE AAA; Stable | Secured | | CRISIL Limited, CARE Limited |
| SERIES II TRANCHE II – CATEGORY I & II. | INE306N07LJ1 | 1827 | 8.40% | 97,71,40,000 | 26-08-2019 | 26-08-2024 | CRISIL AAA/Stable, CARE AAA; Stable | Secured | | CRISIL Limited, CARE Limited |
| SERIES II TRANCHE II – CATEGORY III & IV. | INE306N07LK9 | 1827 | 8.50% | 3,40,91,75,000 | 26-08-2019 | 26-08-2024 | CRISIL AAA/Stable, CARE AAA; Stable | Secured | | CRISIL Limited, CARE Limited |
| SERIES III TRANCHE II – CATEGORY I & II. | INE306N07LL7 | 2922 | 8.55% | 92,48,14,000 | 26-08-2019 | 26-08-2027 | CRISIL AAA/Stable, CARE AAA; Stable | Secured | | CRISIL Limited, CARE Limited |
| SERIES III TRANCHE II – CATEGORY III & IV. | INE306N07LM5 | 2922 | 8.65% | 6,00,39,35,000 | 26-08-2019 | 26-08-2027 | CRISIL AAA/Stable, CARE AAA; Stable | Secured | | CRISIL Limited, CARE Limited |
| | | | | 26,65,45,63,000 | | | | | | |

Public NCDs - Sub-Debt as on 31-03-2023

| Series Name | ISIN | Tenor | Coupon rate | Total Consideration | Allotment Date | Maturity Date | Credit Rating | Secured /unsecured | Security | Others Details VIZ. Details of IPA, Details of CRA |
|---|--------------|-------|-------------|-----------------------|----------------|---------------|-------------------------------------|--------------------|----------------|--|
| Series III - QIB | INE306N08284 | 3653 | 9.00% | 29,54,90,000 | 27-09-2018 | 27-09-2028 | CRISIL AAA/Stable, CARE AAA; Stable | Unsecured | Not Applicable | CRISIL Limited, CARE Limited |
| Series III - Retail | INE306N08292 | 3653 | 9.10% | 3,41,84,88,000 | 27-09-2018 | 27-09-2028 | CRISIL AAA/Stable, CARE AAA; Stable | Unsecured | Not Applicable | CRISIL Limited, CARE Limited |
| SERIES IV TRANCHE II – CATEGORY I & II. | INE306N08334 | 3653 | 8.75% | 4,65,00,000 | 26-08-2019 | 26-08-2029 | CRISIL AAA/Stable, CARE AAA; Stable | Unsecured | Not Applicable | CRISIL Limited, CARE Limited |
| SERIES IV TRANCHE II – CATEGORY III & IV. | INE306N08342 | 3653 | 8.85% | 1,72,69,73,000 | 26-08-2019 | 26-08-2029 | CRISIL AAA/Stable, CARE AAA; Stable | Unsecured | Not Applicable | CRISIL Limited, CARE Limited |
| | | | | 5,48,74,51,000 | | | | | | |

Appendix 2

Details of secured/ unsecured facilities as on 31st March 2023:-

| Lender's Name/Name of the Bank | Nature of facility/ Instrument | Amount Sanctioned (In Crs.) | Principal amount outstanding (In Crs.) | Rate | Availed Date | Repayment Date | Amount (In Crs.) | Security Margin (if any) | Credit rating, if applicable | Asset Classification |
|--|--------------------------------|-----------------------------|--|------|--------------|--|------------------|--|------------------------------|----------------------|
| Bank of Baroda | WCDL | 400.00 | 400.00 | 7.72 | 31-01-2023 | BULLET REPAYMENT AND MATURING ON APRIL 28, 2023 | 400.00 | N.A. | [ICRA]A1+ | Standard |
| United Overseas Bank Limited | WCDL | 50.00 | 50.00 | 7.89 | 31-01-2023 | BULLET REPAYMENTS AND MATURING ON JULY 28, 2023 | 50.00 | N.A. | [ICRA]A1+ | Standard |
| Industrial and Commercial Bank | WCDL | 80.00 | 80.00 | 7.47 | 30-12-2022 | BULLET REPAYMENT AND MATURING ON DECEMBER 29, 2023 | 80.00 | Pari -Passu charge on the Company's movable and Immovable Property | [ICRA]A1+ | Standard |
| UCO Bank | WCDL | 300.00 | 200.00 | 7.90 | 27-01-2023 | BULLET REPAYMENTS AND MATURING ON APRIL 27, 2023 | 200.00 | | [ICRA]A1+ | Standard |
| UCO Bank | WCDL | 300.00 | 50.00 | 7.90 | 31-01-2023 | BULLET REPAYMENT AND MATURING ON APRIL 28, 2023 | 50.00 | | [ICRA]A1+ | Standard |
| Punjab National Bank | WCDL | 500.00 | 500.00 | 7.50 | 20-02-2023 | BULLET REPAYMENT AND MATURING ON MAY 19, 2023 | 500.00 | | [ICRA]A1+ | Standard |
| Union Bank Of India | WCDL | 600.00 | 400.00 | 7.40 | 28-02-2023 | BULLET REPAYMENT AND MATURING ON MAY 29, 2023 | 400.00 | | [ICRA]A1+ | Standard |
| Bank of Baroda | WCDL | 650.00 | 250.00 | 8.30 | 28-02-2023 | BULLET REPAYMENT AND MATURING ON MAY 29, 2023 | 250.00 | | [ICRA]A1+ | Standard |
| Bank of Maharashtra | WCDL | 200.00 | 200.00 | 8.20 | 28-02-2023 | BULLET REPAYMENT AND MATURING ON MAY 29, 2023 | 200.00 | | [ICRA]A1+ | Standard |
| Bank of India | WCDL | 250.00 | 50.00 | 7.90 | 28-02-2023 | BULLET REPAYMENT AND MATURING ON MAY 29, 2023 | 50.00 | | [ICRA]A1+ | Standard |
| Bank of India | WCDL | 250.00 | 100.00 | 7.90 | 28-02-2023 | BULLET REPAYMENT AND MATURING ON MAY 29, 2023 | 100.00 | Pari -Passu charge on the Company's movable and Immovable Property | [ICRA]A1+ | Standard |
| Indian Bank (eAllahabad Bank) | WCDL | 200.00 | 200.00 | 8.10 | 28-02-2023 | BULLET REPAYMENT AND MATURING ON MAY 29, 2023 | 200.00 | | [ICRA]A1+ | Standard |
| HDFC Bank | WCDL | 600.00 | 600.00 | 7.77 | 24-03-2023 | BULLET REPAYMENT AND MATURING ON SEPTEMBER 20, 2023 | 600.00 | | [ICRA]A1+ | Standard |
| Central Bank of India | WCDL | 300.00 | 150.00 | 8.15 | 29-03-2023 | BULLET REPAYMENT AND MATURING ON JUNE 27, 2023 | 150.00 | | [ICRA]A1+ | Standard |
| Bank of India | Term Loan | 125.00 | 125.00 | 7.80 | 27-09-2019 | 6 EQUAL HALF YEARLY INSTALMENT STARTED MARCH 26, 2022 AND MATURING ON SEPTEMBER 26, 2024 | 125.00 | | [ICRA]AAA(stable) | Standard |
| Bank of India | Term Loan | 250.00 | 250.00 | 7.80 | 30-09-2019 | 6 EQUAL HALF YEARLY INSTALMENT STARTED MARCH 26, 2022 AND MATURING ON SEPTEMBER 26, 2024 | 250.00 | | [ICRA]AAA(stable) | Standard |
| State Bank of India | Term Loan | 194.44 | 194.44 | 8.10 | 13-11-2019 | 18 EQUAL QUARTERLY INSTALMENT STARTED AUGUST 12, 2020 AND MATURING ON NOVEMBER 12, 2024 | 194.44 | | [ICRA]AAA(stable) | Standard |
| State Bank of India | Term Loan | 97.22 | 97.22 | 8.10 | 24-12-2019 | 18 EQUAL QUARTERLY INSTALMENT STARTED AUGUST 12, 2020 AND MATURING ON NOVEMBER 12, 2024 | 97.22 | Pari -Passu charge on the Company's movable and Immovable Property | [ICRA]AAA(stable) | Standard |
| State Bank of India | Term Loan | 97.22 | 97.22 | 8.10 | 27-12-2019 | 18 EQUAL QUARTERLY INSTALMENT STARTED AUGUST 12, 2020 AND MATURING ON NOVEMBER 12, 2024 | 97.22 | | [ICRA]AAA(stable) | Standard |
| State Bank of India | Term Loan | 194.44 | 194.44 | 8.10 | 29-06-2020 | 18 EQUAL QUARTERLY INSTALMENT STARTED AUGUST 12, 2020 AND MATURING ON NOVEMBER 12, 2024 | 194.44 | | [ICRA]AAA(stable) | Standard |
| HDFC Bank | Term Loan | 333.33 | 333.33 | 7.75 | 30-01-2021 | EQUAL QUARTERLY INSTALMENTS STARTED APRIL 30, 2021 AND MATURING ON JANUARY 30, 2024 | 333.33 | | [ICRA]AAA(stable) | Standard |
| DBS Bank Limited | Term Loan | 300.00 | 300.00 | 7.60 | 01-02-2021 | BULLET REPAYMENT AND MATURING ON FEBRUARY 1, 2024 | 300.00 | | [ICRA]AAA(stable) | Standard |
| HDFC Bank | Term Loan | 166.67 | 166.67 | 7.85 | 25-06-2021 | EQUAL QUARTERLY INSTALMENTS STARTED SEPTEMBER 25, 2021 AND MATURING ON JUNE 25, 2024 | 166.67 | | [ICRA]AAA(stable) | Standard |
| HDFC Bank | Term Loan | 83.33 | 83.33 | 7.85 | 30-06-2021 | EQUAL QUARTERLY INSTALMENTS STARTED SEPTEMBER 30, 2021 AND MATURING ON JUNE 29, 2024 | 83.33 | | [ICRA]AAA(stable) | Standard |
| HDFC Bank | Term Loan | 200.00 | 200.00 | 7.85 | 02-07-2021 | EQUAL QUARTERLY INSTALMENTS STARTED OCTOBER 2, 2021 AND MATURING ON JULY 2, 2024 | 200.00 | Pari -Passu charge on the Company's movable and Immovable Property | [ICRA]AAA(stable) | Standard |
| ICICI Bank Limited | Term Loan | 525.00 | 525.00 | 8.56 | 27-08-2021 | 8 EQUAL QUARTERLY INSTALMENT STARTING NOVEMBER 27, 2022 AND MATURING ON AUGUST 27, 2024 | 525.00 | | [ICRA]AAA(stable) | Standard |
| HDFC Bank | Term Loan | 250.00 | 250.00 | 7.90 | 27-08-2021 | EQUAL QUARTERLY INSTALMENTS STARTED NOVEMBER 27, 2021 AND MATURING ON AUGUST 27, 2024 | 250.00 | | [ICRA]AAA(stable) | Standard |
| HDFC Bank | Term Loan | 125.00 | 125.00 | 7.90 | 13-09-2021 | EQUAL QUARTERLY INSTALMENTS STARTED DECEMBER 13, 2021 AND MATURING ON SEPTEMBER 13, 2024 | 125.00 | | [ICRA]AAA(stable) | Standard |
| Small Industries Development Bank of Ind | Term Loan | 402.00 | 402.00 | 7.20 | 23-09-2021 | QUARTERLY INSTALMENT STARTED SEPTEMBER 10, 2022 AND MATURING ON SEPTEMBER 10, 2024 | 402.00 | | [ICRA]AAA(stable) | Standard |
| Small Industries Development Bank of Ind | Term Loan | 250.50 | 250.50 | 7.20 | 23-09-2021 | QUARTERLY INSTALMENT STARTED SEPTEMBER 10, 2022 AND MATURING ON DECEMBER 10, 2026 | 250.50 | | [ICRA]AAA(stable) | Standard |
| Punjab National Bank | Term Loan | 1,000.00 | 1,000.00 | 8.00 | 24-09-2021 | 2 EQUAL ANNUAL INSTALMENT STARTING AUGUST 24, 2023 AND MATURING ON AUGUST 24, 2024 | 1,000.00 | | [ICRA]AAA(stable) | Standard |

| | | | | | | | | | | |
|--|-----------|--------|--------|------|------------|---|--------|--|-------------------|----------|
| Indusind Bank Ltd. | Term Loan | 500.00 | 500.00 | 8.00 | 29-09-2021 | BULLET REPAYMENT AND MATURING ON SEPTEMBER 27, 2024 | 500.00 | Pari -Passu charge on the Company's movable and Immovable Property | [ICRA]AAA(stable) | Standard |
| Punjab National Bank | Term Loan | 500.00 | 500.00 | 8.00 | 26-10-2021 | 2 EQUAL ANNUAL INSTALMENT STARTING SEPTEMBER 26, 2023 AND MATURING ON SEPTEMBER 26, 2024 | 500.00 | | [ICRA]AAA(stable) | Standard |
| KARNATAKA BANK LIMITED | Term Loan | 200.00 | 200.00 | 8.32 | 29-10-2021 | 2 EQUAL ANNUAL INSTALMENT STARTING AUGUST 29, 2023 AND MATURING ON AUGUST 29, 2024 | 200.00 | | [ICRA]AAA(stable) | Standard |
| Punjab National Bank | Term Loan | 200.00 | 200.00 | 8.00 | 30-10-2021 | 2 EQUAL ANNUAL INSTALMENT STARTING SEPTEMBER 30, 2023 AND MATURING ON SEPTEMBER 30, 2024 | 200.00 | | [ICRA]AAA(stable) | Standard |
| HDFC Bank | Term Loan | 291.67 | 291.67 | 7.90 | 30-10-2021 | EQUAL QUARTERLY INSTALMENTS STARTED JANUARY 30, 2022 AND MATURING ON OCTOBER 30, 2024 | 291.67 | | [ICRA]AAA(stable) | Standard |
| Bank of India | Term Loan | 262.50 | 262.50 | 8.00 | 29-11-2021 | 8 EQUAL QUARTERLY INSTALMENT STARTING FEBRUARY 28, 2023 AND MATURING ON NOVEMBER 29, 2024 | 262.50 | | [ICRA]AAA(stable) | Standard |
| ICICI Bank Limited | Term Loan | 458.33 | 458.33 | 8.45 | 24-12-2021 | 12 EQUAL QUARTERLY INSTALMENT STARTING MARCH 24, 2023 AND MATURING ON DECEMBER 24, 2025 | 458.33 | Pari -Passu charge on the Company's movable and Immovable Property | [ICRA]AAA(stable) | Standard |
| Punjab National Bank | Term Loan | 300.00 | 300.00 | 8.00 | 27-12-2021 | 2 EQUAL ANNUAL INSTALMENT STARTING NOVEMBER 27, 2023 AND MATURING ON NOVEMBER 27, 2024 | 300.00 | | [ICRA]AAA(stable) | Standard |
| Canara Bank | Term Loan | 218.75 | 218.75 | 8.00 | 30-12-2021 | 8 EQUAL QUARTERLY INSTALMENT STARTING MARCH 30, 2023 AND MATURING ON DECEMBER 30, 2024 | 218.75 | | [ICRA]AAA(stable) | Standard |
| Canara Bank | Term Loan | 87.50 | 87.50 | 8.00 | 31-12-2021 | 8 EQUAL QUARTERLY INSTALMENT STARTING MARCH 30, 2023 AND MATURING ON DECEMBER 30, 2024 | 87.50 | | [ICRA]AAA(stable) | Standard |
| Canara Bank | Term Loan | 150.00 | 150.00 | 8.00 | 15-02-2022 | 8 EQUAL QUARTERLY INSTALMENT STARTING MAY 15, 2023 AND MATURING ON FEBRUARY 15, 2025 | 150.00 | | [ICRA]AAA(stable) | Standard |
| Small Industries Development Bank of Ind | Term Loan | 356.00 | 356.00 | 8.00 | 25-02-2022 | QUARTERLY INSTALMENT STARTING FEBRUARY 10, 2023 AND MATURING ON FEBRUARY 10, 2025 | 356.00 | | [ICRA]AAA(stable) | Standard |
| Bank of India | Term Loan | 333.33 | 333.33 | 8.20 | 19-03-2022 | 6 EQUAL HALF YEARLY INSTALMENT STARTING SEPTEMBER 19, 2022 AND MATURING ON MARCH 31, 2025 | 333.33 | Pari -Passu charge on the Company's movable and Immovable Property | [ICRA]AAA(stable) | Standard |
| UCO Bank | Term Loan | 166.67 | 166.67 | 8.15 | 22-03-2022 | 6 EQUAL HALF YEARLY INSTALMENT STARTING SEPTEMBER 22, 2022 AND MATURING ON MARCH 22, 2025 | 166.67 | | [ICRA]AAA(stable) | Standard |
| Punjab National Bank | Term Loan | 187.50 | 187.50 | 8.20 | 22-03-2022 | 4 EQUAL YEARLY INSTALMENT STARTING MARCH 22, 2023 AND MATURING ON MARCH 20, 2026 | 187.50 | | [ICRA]AAA(stable) | Standard |
| HDFC Bank | Term Loan | 333.33 | 333.33 | 8.51 | 29-03-2022 | EQUAL QUARTERLY INSTALMENTS STARTED JUNE 29, 2022 AND MATURING ON MARCH 29, 2025 | 333.33 | | [ICRA]AAA(stable) | Standard |
| HDFC Bank | Term Loan | 666.67 | 666.67 | 6.40 | 29-03-2022 | EQUAL QUARTERLY INSTALMENTS STARTED JUNE 29, 2022 AND MATURING ON MARCH 29, 2025 | 666.67 | | [ICRA]AAA(stable) | Standard |
| Bank of India | Term Loan | 333.33 | 333.33 | 8.20 | 31-03-2022 | 6 EQUAL HALF YEARLY INSTALMENT STARTING SEPTEMBER 30, 2022 AND MATURING ON MARCH 31, 2025 | 333.33 | | [ICRA]AAA(stable) | Standard |
| UCO Bank | Term Loan | 166.67 | 166.67 | 8.15 | 29-04-2022 | 6 EQUAL HALF YEARLY INSTALMENT STARTING SEPTEMBER 22, 2022 AND MATURING ON MARCH 22, 2025 | 166.67 | Pari -Passu charge on the Company's movable and Immovable Property | [ICRA]AAA(stable) | Standard |
| Punjab National Bank | Term Loan | 250.00 | 250.00 | 8.20 | 29-04-2022 | 4 EQUAL YEARLY INSTALMENT STARTING APRIL 29, 2023 AND MATURING ON APRIL 29, 2026 | 250.00 | | [ICRA]AAA(stable) | Standard |
| Jammu & Kashmir Bank Ltd. | Term Loan | 500.00 | 500.00 | 8.10 | 30-04-2022 | 4 EQUAL HALF YEARLY INSTALMENT STARTING OCTOBER 31, 2023 AND MATURING ON APRIL 30, 2025 | 500.00 | | [ICRA]AAA(stable) | Standard |
| Indian Bank (eAllahabad Bank) | Term Loan | 225.00 | 225.00 | 7.75 | 30-06-2022 | 12 EQUAL QUARTERLY INSTALMENT STARTING SEPTEMBER 30, 2022 AND MATURING ON JUNE 30, 2025 | 225.00 | | [ICRA]AAA(stable) | Standard |
| Citibank | Term Loan | 15.00 | 15.00 | 7.35 | 14-09-2022 | EQUAL QUARTERLY INSTALMENTS STARTED DECEMBER 14, 2022 AND MATURING ON SEPTEMBER 13, 2024 | 15.00 | | [ICRA]AAA(stable) | Standard |
| THE SOUTH INDIAN BANK LIMITED | Term Loan | 150.00 | 150.00 | 8.00 | 14-09-2022 | FOUR HALF YEARLY INSTALMENTS STARTED MARCH 14, 2024 AND MATURING ON SEPTEMBER 12, 2025 | 150.00 | | [ICRA]AAA(stable) | Standard |
| Indian Bank (eAllahabad Bank) | Term Loan | 350.00 | 350.00 | 8.00 | 27-09-2022 | 4 EQUAL HALF YEARLY INSTALMENT STARTED MARCH 27, 2024 AND MATURING ON SEPTEMBER 26, 2025 | 350.00 | Pari -Passu charge on the Company's movable and Immovable Property | [ICRA]AAA(stable) | Standard |
| HDFC Bank | Term Loan | 833.33 | 833.33 | 7.61 | 27-09-2022 | EQUAL QUARTERLY INSTALMENTS FROM DECEMBER 27, 2022 AND MATURING ON SEPTEMBER 26, 2025 | 833.33 | | [ICRA]AAA(stable) | Standard |
| Small Industries Development Bank of Ind | Term Loan | 666.68 | 666.68 | 7.20 | 28-09-2022 | EQUAL QUARTERLY INSTALMENT FROM DECEMBER 10, 2022 AND MATURING ON SEPTEMBER 10, 2025 | 666.68 | | [ICRA]AAA(stable) | Standard |
| Union Bank Of India | Term Loan | 166.67 | 166.67 | 7.90 | 30-09-2022 | 6 EQUAL HALF YEARLY INSTALMENT FROM MARCH 30, 2023 AND MATURING ON SEPTEMBER 30, 2025 | 166.67 | | [ICRA]AAA(stable) | Standard |

| | | | | | | | | | | |
|--|-----------|----------|----------|------|------------|--|----------|--|-------------------|----------|
| Citibank | Term Loan | 87.50 | 87.50 | 6.84 | 12-10-2022 | EQUAL QUARTERLY INSTALMENTS STARTED JANUARY 10,2023 AND MATURING ON OCTOBER 11, 2024 | 87.50 | Pari -Passu charge on the Company's movable and Immovable Property | [ICRA]AAA(stable) | Standard |
| Indian Bank (eAllahabad Bank) | Term Loan | 350.00 | 350.00 | 8.00 | 03-11-2022 | 4 HALF YEARLY INSTALMENTS STARTS FROM MAY 3, 2024 AND MATURING ON NOVEMBER 3, 2025 | 350.00 | | [ICRA]AAA(stable) | Standard |
| Union Bank Of India | Term Loan | 458.33 | 458.33 | 7.90 | 03-11-2022 | 6 HALF YARLY INSTALMENTS START FROM MARCH 31, 2023 AND MATURING ON SEPTEMBER 30, 2025 | 458.33 | | [ICRA]AAA(stable) | Standard |
| HDFC Bank | Term Loan | 550.00 | 550.00 | 8.09 | 30-12-2022 | 12 EQUAL QUARTERLY INSTALMENTS FROM MARCH 30, 2023 AND MATURING ON DECEMBER 30, 2025 | 550.00 | | [ICRA]AAA(stable) | Standard |
| HDFC Bank | Term Loan | 366.67 | 366.67 | 8.09 | 31-12-2022 | 12 EQUAL QUARTERLY INSTALMENT FROM MARCH 31, 2023 AND MATURING ON DECEMBER 31, 2025 | 366.67 | Pari -Passu charge on the Company's movable and Immovable Property | [ICRA]AAA(stable) | Standard |
| Small Industries Development Bank of Ind | Term Loan | 1,000.00 | 1,000.00 | 7.95 | 27-01-2023 | EQUAL QUARTERLY INSTALMENTS FROM APRIL 10, 2023 AND MATURING ON JANUARY 9, 2026 | 1,000.00 | | [ICRA]AAA(stable) | Standard |
| HDFC Bank | Term Loan | 1,000.00 | 1,000.00 | 8.05 | 31-01-2023 | EQUAL QUARTERLY INSTALMENTS FROM APRIL 30, 2023 AND MATURING ON JANUARY 30,2026 | 1,000.00 | | [ICRA]AAA(stable) | Standard |
| ICICI Bank Limited | Term Loan | 400.00 | 400.00 | 7.90 | 27-02-2023 | 5 EQUAL MONTHLY INSTALMENTS FROM MARCH 27, 2023 AND MATURING ON JULY 27, 2023 | 400.00 | | [ICRA]AAA(stable) | Standard |
| Canara Bank | Term Loan | 1,000.00 | 1,000.00 | 8.50 | 27-02-2023 | 30 EQUAL MONTHLY INSTALMENTS FROM SEPTEMBER 27, 2026 AND MATURING ON FEBRUARY 27, 2026 | 1,000.00 | Pari -Passu charge on the Company's movable and Immovable Property | [ICRA]AAA(stable) | Standard |
| HDFC Bank | Term Loan | 1,500.00 | 1,500.00 | 7.98 | 02-03-2023 | 12 EQUAL QUARTERLY INSTALMENT FROM JUNE 2, 2023 AND MATURING ON MARCH 2, 2026 | 1,500.00 | | [ICRA]AAA(stable) | Standard |
| Indian Bank (eAllahabad Bank) | Term Loan | 750.00 | 750.00 | 8.20 | 27-03-2023 | 11 EQUAL QUARTERLY INSTALMENTS FROM SEPTEMBER 27, 2023 AND MATURING ON MARCH 27, 2026 | 750.00 | | [ICRA]AAA(stable) | Standard |
| ICICI Bank Limited | Term Loan | 500.00 | 500.00 | 8.00 | 29-03-2023 | 5 EQUAL MONTH INSTALMENT FROM APRIL 29, 2023 AND MATURING ON AUGUST 29, 2023 | 500.00 | | [ICRA]AAA(stable) | Standard |
| Punjab National Bank | Term Loan | 1,000.00 | 1,000.00 | 8.50 | 28-03-2023 | 5 EQUAL HALF YEARLY INSTALMENT FROM MARCH 28, 2024 AND MATURING ON MARCH 27, 2026 | 1,000.00 | Pari -Passu charge on the Company's movable and Immovable Property | [ICRA]AAA(stable) | Standard |
| Deutsche Bank | Term Loan | 500.00 | 500.00 | 8.99 | 29-03-2023 | BULLET REPAYMENT AND MATURING ON MARCH 22, 2024 | 500.00 | | [ICRA]AAA(stable) | Standard |
| Housing Development Finance Corporation | Term Loan | 1,000.00 | 1,000.00 | 8.35 | 31-03-2023 | 48 EQUAL MONTHLY INSTALMENT FROM APRIL 30, 2023 AND MATURING ON MARCH 31, 2027 | 1,000.00 | | [ICRA]AAA(stable) | Standard |
| Automobile Corporation of Goa Limited | ICD | 10.00 | 10.00 | 5.20 | 06-04-2022 | 05-04-2023 | 10.00 | N.A. | N.A. | Standard |
| | | 15.00 | 15.00 | 6.70 | 26-07-2022 | 25-07-2023 | 15.00 | N.A. | N.A. | Standard |
| | | 10.00 | 10.00 | 6.80 | 12-08-2022 | 10-08-2023 | 10.00 | N.A. | N.A. | Standard |
| | | 15.00 | 15.00 | 7.20 | 06-10-2022 | 06-10-2023 | 15.00 | N.A. | N.A. | Standard |

ECB as on 31st March 2023 :-

| Lender's Name | Nature of Facility instrument | Availed Date | Repayment Date | Days | Eff. Rate | Principal Amount Outstanding | Security Margin (if any) | Credit Rating if applicable | Asset Classification |
|--|-------------------------------|--------------|----------------|-------|--|------------------------------|---|-----------------------------|----------------------|
| EDC | ECB | 28-04-2020 | 27-04-2023 | 1,094 | 6.68 | 3,80,35,00,000 | First pari-passu charge on the Company's movable and immovable property | N.A | Standard |
| HSBC, Gift City Branch Canara Bank DIFC Branch Indian Bank, IBU Gift City Union Bank of India, DIFC Branch, Dubai | ECB | 31-12-2021 | 28-02-2025 | 1,155 | 6.89 | 74,81,00,000 | | | |
| | ECB | 17-02-2022 | 17-04-2025 | 1,155 | 7.25 | 3,78,25,00,000 | | | |
| | ECB | 28-03-2022 | 28-05-2025 | 1,157 | 7.85 | 3,81,75,00,000 | | | |
| | ECB | 27-07-2022 | 26-09-2025 | 1,157 | 7.8650 % (linked to 3M MIOIS + Spread of 1.405%) (Reset Quarterly) | 5,19,09,00,000 | | | |
| SBI | ECB | 26-08-2022 | 26-08-2025 | 1,096 | 7.6050 % (linked to Overnight MIBOR + Spread of 1.390%) (Reset Quarterly) | 3,19,12,00,000 | | | |
| | ECB | 12-09-2022 | 12-09-2025 | 1,096 | 7.8486 % (linked to Overnight MIBOR + Spread of 1.415%) (Reset Quarterly) | 3,19,00,00,000 | | | |
| Mizuho/EDC | ECB | 18-08-2022 | 18-08-2025 | 1,096 | 7.7295 % (linked to Overnight MIBOR + Spread of 1.410%) (Reset Quarterly) | 4,78,32,00,000 | | | |
| | ECB | 07-10-2022 | 07-10-2025 | 1,096 | 7.4876 % (linked to Overnight MIBOR + Spread of 1.295%) (Reset Quarterly) | 4,88,52,00,000 | | | |
| Bank of America | ECB | 20-01-2023 | 20-01-2026 | 1,096 | 8.22 | 4,08,70,00,000 | | | |
| SMBC/EDC | ECB | 29-03-2023 | 29-03-2026 | 1,096 | 8.43 | 8,23,60,00,000 | | | |
| Total | | | | | | 45,71,51,00,000 | | | |

Appendix 3

List of CP issued in last 15 months (January 2022 to March 2023)

| Deal Date | Issue Reference | ISIN No. | Name of the Investor | Date of Issue | Date of Maturity | Face Value (In Cr.) |
|------------|----------------------|--------------|---|---------------|------------------|---------------------|
| 31-12-2021 | TCFSL CP-36/21-22/01 | INE306N14UB5 | Small Industries Development Bank of India | 05-01-2022 | 04-01-2023 | 200.00 |
| 31-12-2021 | TCFSL CP-36/21-22/02 | INE306N14UB5 | Small Industries Development Bank of India | 05-01-2022 | 04-01-2023 | 100.00 |
| 31-12-2021 | TCFSL CP-37/21-22/01 | INE306N14UA7 | Export Import Bank of India | 06-01-2022 | 05-07-2022 | 200.00 |
| 28-01-2022 | TCFSL CP-38/21-22/01 | INE306N14UD1 | Kotak Mahindra Trustee Company Ltd A/C Kotak Liquid Fund | 31-01-2022 | 07-02-2022 | 1,000.00 |
| 28-01-2022 | TCFSL CP-39/21-22/01 | INE306N14UC3 | HDFC Trustee Company Ltd. A/C HDFC Liquid Fund | 31-01-2022 | 29-04-2022 | 500.00 |
| 11-02-2022 | TCFSL CP-40/21-22/01 | INE306N14UE9 | ICICI Securities Primary Dealership Limited | 14-02-2022 | 14-02-2023 | 150.00 |
| 14-02-2022 | TCFSL CP-41/21-22/01 | INE306N14UF6 | EMIRATES NBD BANK (P.J.S.C) INDIA BRANCH | 15-02-2022 | 17-08-2022 | 55.00 |
| 14-02-2022 | TCFSL CP-41/21-22/02 | INE306N14UF6 | STATE BANK OF INDIA | 15-02-2022 | 17-08-2022 | 100.00 |
| 17-02-2022 | TCFSL CP-42/21-22/01 | INE306N14UG4 | SBI Mutual Fund -SBI SHORT TERM DEBT FUND | 18-02-2022 | 28-09-2022 | 200.00 |
| 17-02-2022 | TCFSL CP-42/21-22/02 | INE306N14UG4 | Aditya Birla Sun Life Trustee Pvt. Ltd A/C - Aditya Birla Sun Life Savings Fund | 18-02-2022 | 28-09-2022 | 250.00 |
| 17-02-2022 | TCFSL CP-42/21-22/03 | INE306N14UG4 | L&T Technology Services Limited | 18-02-2022 | 28-09-2022 | 50.00 |
| 23-03-2022 | TCFSL CP-43/21-22/01 | INE306N14UH2 | ICICI BANK LIMITED | 25-03-2022 | 15-03-2023 | 200.00 |
| 23-03-2022 | TCFSL CP-44/21-22/01 | INE306N14UI0 | STATE BANK OF INDIA | 25-03-2022 | 24-03-2023 | 125.00 |
| 24-03-2022 | TCFSL CP-44/21-22/02 | INE306N14UI0 | RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED | 25-03-2022 | 24-03-2023 | 25.00 |
| 24-03-2022 | TCFSL CP-44/21-22/03 | INE306N14UI0 | Franklin India Savings Fund | 25-03-2022 | 24-03-2023 | 50.00 |
| 24-03-2022 | TCFSL CP-44/21-22/04 | INE306N14UI0 | Invesco India Money Market Fund | 25-03-2022 | 24-03-2023 | 50.00 |
| 29-03-2022 | TCFSL CP-45/21-22/01 | INE306N14UG4 | Franklin India Equity Hybrid Fund | 30-03-2022 | 28-09-2022 | 35.00 |
| 29-03-2022 | TCFSL CP-45/21-22/02 | INE306N14UG4 | Aditya Birla Sun Life Trustee Pvt. Ltd A/C - Aditya Birla Sun Life Money Manager Fund | 30-03-2022 | 28-09-2022 | 200.00 |
| 29-03-2022 | TCFSL CP-45/21-22/03 | INE306N14UG4 | HDFC Trustee Company Ltd. A/C HDFC Money Market Fund | 30-03-2022 | 28-09-2022 | 150.00 |
| 29-03-2022 | TCFSL CP-45/21-22/04 | INE306N14UG4 | Franklin India Pension Plan | 30-03-2022 | 28-09-2022 | 15.00 |
| 13-05-2022 | TCFSL CP-01/22-23/01 | INE306N14UJ8 | Kotak Mahindra Trustee Company Ltd A/C Kotak Liquid Fund | 19-05-2022 | 18-08-2022 | 100.00 |
| 13-05-2022 | TCFSL CP-01/22-23/02 | INE306N14UJ8 | IDFC CASH FUND | 19-05-2022 | 18-08-2022 | 200.00 |
| 23-06-2022 | TCFSL CP-02/22-23/01 | INE306N14UM2 | Quant Liquid Fund | 24-06-2022 | 23-09-2022 | 50.00 |
| 24-06-2022 | TCFSL CP-03/22-23/01 | INE306N14UL4 | RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED | 27-06-2022 | 27-06-2023 | 25.00 |
| 23-06-2022 | TCFSL CP-04/22-23/01 | INE306N14UK6 | SBI Mutual Fund - SBI Liquid Fund | 27-06-2022 | 02-09-2022 | 200.00 |
| 08-07-2022 | TCFSL CP-05/22-23/01 | INE306N14UN0 | EXPORT IMPORT BANK OF INDIA | 11-07-2022 | 10-10-2022 | 150.00 |
| 08-07-2022 | TCFSL CP-05/22-23/02 | INE306N14UN0 | EXPORT IMPORT BANK OF INDIA | 11-07-2022 | 10-10-2022 | 100.00 |
| 13-07-2022 | TCFSL CP-06/22-23/01 | INE306N14UO8 | Kotak Mahindra Trustee Company Ltd A/C Kotak Liquid Fund | 15-07-2022 | 14-10-2022 | 200.00 |
| 18-07-2022 | TCFSL CP-07/22-23/01 | INE306N14UP5 | Kotak Mahindra Trustee Company Ltd A/C Kotak Liquid Fund | 20-07-2022 | 19-10-2022 | 200.00 |
| 19-07-2022 | TCFSL CP-08/22-23/01 | INE306N14UH2 | Kotak Mahindra Trustee Company Ltd A/C Kotak Money Market Fund | 22-07-2022 | 15-03-2023 | 200.00 |
| 19-07-2022 | TCFSL CP-08/22-23/02 | INE306N14UH2 | UTI MONEY MARKET FUND | 22-07-2022 | 15-03-2023 | 100.00 |
| 19-07-2022 | TCFSL CP-09/22-23/01 | INE306N14UQ3 | STATE BANK OF INDIA | 22-07-2022 | 21-07-2023 | 300.00 |
| 21-07-2022 | TCFSL CP-10/22-23/01 | INE306N14UR1 | Export Import Bank of India | 25-07-2022 | 27-09-2022 | 200.00 |
| 02-08-2022 | TCFSL CP-11/22-23/01 | INE306N14US9 | SBI Mutual Fund - SBI Liquid Fund | 04-08-2022 | 03-11-2022 | 350.00 |
| 02-08-2022 | TCFSL CP-12/22-23/01 | INE306N14UT7 | SBI Mutual Fund - SBI Liquid Fund | 05-08-2022 | 04-11-2022 | 400.00 |
| 24-08-2022 | TCFSL CP-13/22-23/01 | INE306N14UU5 | STATE BANK OF INDIA | 30-08-2022 | 30-08-2023 | 250.00 |
| 24-08-2022 | TCFSL CP-13/22-23/02 | INE306N14UU5 | Fashnear Technologies Pvt Ltd | 30-08-2022 | 30-08-2023 | 175.00 |
| 24-08-2022 | TCFSL CP-13/22-23/03 | INE306N14UU5 | Larsen & Toubro Infotech Ltd | 30-08-2022 | 30-08-2023 | 25.00 |
| 15-09-2022 | TCFSL CP-14/22-23/01 | INE306N14UV3 | ONE 97 COMMUNICATIONS LIMITED | 16-09-2022 | 15-09-2023 | 100.00 |
| 15-09-2022 | TCFSL CP-14/22-23/02 | INE306N14UV3 | CANARA HSBC LIFE INSURANCE CO. LTD. | 16-09-2022 | 15-09-2023 | 50.00 |
| 15-09-2022 | TCFSL CP-14/22-23/03 | INE306N14UV3 | RELIANCE NIPPON LIFE INSURANCE COMPANY LTD | 16-09-2022 | 15-09-2023 | 25.00 |

| Deal Date | Issue Reference | ISIN No. | Name of the Investor | Date of Issue | Date of Maturity | Face Value (In Cr.) |
|------------|----------------------|--------------|---|---------------|------------------|---------------------|
| 15-09-2022 | TCFSL CP-14/22-23/04 | INE306N14UV3 | EMIRATES NBD BANK (P.J.S.C) INDIA BRANCH | 16-09-2022 | 15-09-2023 | 60.00 |
| 04-10-2022 | TCFSL CP-15/22-23/01 | INE306N14UW1 | UTI - LIQUID CASH PLAN | 06-10-2022 | 27-12-2022 | 200.00 |
| 04-10-2022 | TCFSL CP-15/22-23/02 | INE306N14UW1 | KOTAK MAHINDRA TRUSTEE COMPANY LTD A/C KOTAK LIQUID FUND | 06-10-2022 | 27-12-2022 | 150.00 |
| 13-10-2022 | TCFSL CP-16/22-23/01 | INE306N14UX9 | L&T LIQUID FUND | 17-10-2022 | 26-12-2022 | 150.00 |
| 13-10-2022 | TCFSL CP-16/22-23/02 | INE306N14UX9 | TRUST MUTUAL FUND - TRUST LIQUID FUND | 17-10-2022 | 26-12-2022 | 10.00 |
| 13-10-2022 | TCFSL CP-16/22-23/03 | INE306N14UX9 | WhiteOak Capital Liquid Fund | 17-10-2022 | 26-12-2022 | 10.00 |
| 14-10-2022 | TCFSL CP-17/22-23/01 | INE306N14UY7 | LIC MF LIQUID FUND | 17-10-2022 | 28-12-2022 | 100.00 |
| 14-10-2022 | TCFSL CP-17/22-23/02 | INE306N14UY7 | EXPORT IMPORT BANK OF INDIA | 17-10-2022 | 28-12-2022 | 250.00 |
| 17-10-2022 | TCFSL CP-18/22-23/01 | INE306N14UZ4 | HCL TECHNOLOGIES LIMITED | 18-10-2022 | 18-10-2023 | 100.00 |
| 20-10-2022 | TCFSL CP-19/22-23/01 | INE306N14VA5 | LARSEN & TOUBRO LIMITED | 21-10-2022 | 20-10-2023 | 300.00 |
| 15-11-2022 | TCFSL CP-20/22-23/01 | INE306N14VB3 | STATE BANK OF INDIA | 16-11-2022 | 10-11-2023 | 250.00 |
| 15-11-2022 | TCFSL CP-20/22-23/02 | INE306N14VB3 | GODREJ CONSUMER PRODUCTS LTD | 16-11-2022 | 10-11-2023 | 100.00 |
| 17-11-2022 | TCFSL CP-21/22-23/01 | INE306N14VC1 | ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED | 21-11-2022 | 21-11-2023 | 200.00 |
| 17-11-2022 | TCFSL CP-21/22-23/02 | INE306N14VC1 | ICICI SECURITIES PRIMARY DEALERSHIP LIMITED | 21-11-2022 | 21-11-2023 | 100.00 |
| 24-11-2022 | TCFSL CP-22/22-23/01 | INE306N14VD9 | HDFC TRUSTEE COMPANY LTD. A/C HDFC LIQUID FUND | 25-11-2022 | 24-02-2023 | 500.00 |
| 25-11-2022 | TCFSL CP-23/22-23/01 | INE306N14VE7 | HCL TECHNOLOGIES LIMITED | 29-11-2022 | 29-05-2023 | 60.00 |
| 28-11-2022 | TCFSL CP-24/22-23/01 | INE306N14VF4 | IDFC CASH FUND | 29-11-2022 | 30-01-2023 | 400.00 |
| 22-12-2022 | TCFSL CP-25/22-23/01 | INE306N14VG2 | UTI - LIQUID CASH PLAN | 26-12-2022 | 27-03-2023 | 300.00 |
| 22-12-2022 | TCFSL CP-25/22-23/02 | INE306N14VG2 | STATE BANK OF INDIA | 26-12-2022 | 27-03-2023 | 400.00 |
| 29-12-2022 | TCFSL CP-26/22-23/01 | INE306N14VH0 | AXIS MUTUAL FUND TRUSTEE LTD. A/C AXIS MUTUAL FUND A/C AXIS LIQUID FUND | 02-01-2023 | 28-02-2023 | 300.00 |
| 20-01-2023 | TCFSL CP-27/22-23/01 | INE306N14V18 | SBI MUTUAL FUND - SBI LIQUID FUND | 24-01-2023 | 25-04-2023 | 500.00 |
| 24-01-2023 | TCFSL CP-28/22-23/01 | INE306N14VJ6 | IDFC CASH FUND | 27-01-2023 | 28-04-2023 | 250.00 |
| 01-02-2023 | TCFSL CP-29/22-23/01 | INE306N14VK4 | IDFC CASH FUND | 03-02-2023 | 04-05-2023 | 200.00 |
| 01-02-2023 | TCFSL CP-29/22-23/02 | INE306N14VK4 | BOB MF | 03-02-2023 | 04-05-2023 | 250.00 |
| 06-02-2023 | TCFSL CP-30/22-23/01 | INE306N14VL2 | HDFC TRUSTEE COMPANY LTD. A/C HDFC LIQUID FUND | 07-02-2023 | 09-05-2023 | 300.00 |
| 07-02-2023 | TCFSL CP-31/22-23/01 | INE306N14VM0 | HCL TECHNOLOGIES LIMITED | 08-02-2023 | 08-08-2023 | 100.00 |
| 10-02-2023 | TCFSL CP-32/22-23/01 | INE306N14VN8 | QUANT LIQUID FUND | 13-02-2023 | 15-05-2023 | 100.00 |
| 14-02-2023 | TCFSL CP-33/22-23/01 | INE306N14VO6 | KOTAK MAHINDRA TRUSTEE COMPANY LTD A/C KOTAK LIQUID FUND | 15-02-2023 | 17-05-2023 | 500.00 |
| 14-02-2023 | TCFSL CP-33/22-23/02 | INE306N14VO6 | FRANKLIN INDIA LIQUID FUND | 15-02-2023 | 17-05-2023 | 75.00 |
| 14-02-2023 | TCFSL CP-33/22-23/03 | INE306N14VO6 | FRANKLIN INDIA PENSION PLAN | 15-02-2023 | 17-05-2023 | 20.00 |
| 14-02-2023 | TCFSL CP-33/22-23/04 | INE306N14VO6 | FRANKLIN INDIA EQUITY HYBRID FUND | 15-02-2023 | 17-05-2023 | 25.00 |
| 16-02-2023 | TCFSL CP-34/22-23/01 | INE306N14VQ1 | HSBC LIQUID FUND | 17-02-2023 | 19-05-2023 | 300.00 |
| 14-02-2023 | TCFSL CP-35/22-23/01 | INE306N14VP3 | HINDALCO INDUSTRIES LTD | 15-02-2023 | 17-08-2023 | 100.00 |
| 16-02-2023 | TCFSL CP-36/22-23/01 | INE306N14VR9 | ICICI SECURITIES PRIMARY DEALERSHIP LTD | 20-02-2023 | 20-02-2024 | 100.00 |
| 16-02-2023 | TCFSL CP-36/22-23/02 | INE306N14VR9 | BARODA BNP PARIBAS ULTRA SHORT DURATION FUND | 20-02-2023 | 20-02-2024 | 15.00 |
| 16-02-2023 | TCFSL CP-36/22-23/03 | INE306N14VR9 | AXIS MUTUAL FUND TRUSTEE LTD. A/C AXIS MUTUAL FUND A/C AXIS MONEY MARKET FUND | 20-02-2023 | 20-02-2024 | 100.00 |
| 16-02-2023 | TCFSL CP-36/22-23/04 | INE306N14VR9 | DSP LOW DURATION FUND | 20-02-2023 | 20-02-2024 | 100.00 |
| 16-02-2023 | TCFSL CP-36/22-23/05 | INE306N14VR9 | HSBC MONEY MARKET FUND | 20-02-2023 | 20-02-2024 | 40.00 |
| 16-02-2023 | TCFSL CP-36/22-23/06 | INE306N14VR9 | CANARA HSBC LIFE INSURANCE COMPANY LIMITED | 20-02-2023 | 20-02-2024 | 25.00 |
| 16-02-2023 | TCFSL CP-36/22-23/07 | INE306N14VR9 | ADITYA BIRLA SUN LIFE TRUSTEE PVT. LTD A/C - ADITYA BIRLA SUN LIFE FLOATING RATE FUND | 20-02-2023 | 20-02-2024 | 25.00 |
| 16-02-2023 | TCFSL CP-36/22-23/08 | INE306N14VR9 | HSBC AGGRESSIVE HYBRID FUND | 20-02-2023 | 20-02-2024 | 10.00 |
| 16-02-2023 | TCFSL CP-36/22-23/09 | INE306N14VR9 | BARODA BNP PARIBAS LOW DURATION FUND | 20-02-2023 | 20-02-2024 | 10.00 |
| 17-02-2023 | TCFSL CP-36/22-23/10 | INE306N14VR9 | INVESCO INDIA MONEY MARKET FUND | 20-02-2023 | 20-02-2024 | 50.00 |
| 02-03-2023 | TCFSL CP-37/22-23/01 | INE306N14VS7 | SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA | 06-03-2023 | 06-06-2023 | 200.00 |
| 09-03-2023 | TCFSL CP-38/22-23/01 | INE306N14VT5 | SBI MUTUAL FUND - SBI LIQUID FUND | 13-03-2023 | 12-06-2023 | 500.00 |
| | | | Total | | | 14,890.00 |



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF
DIRECTORS OF TATA CAPITAL FINANCIAL SERVICES LIMITED AT THEIR MEETING
HELD ON JUNE 3, 2021**

**MODIFICATION OF THE LIST OF SIGNATORIES FOR THE BOARD RESOLUTION ON
BORROWING LIMITS OF THE COMPANY AND EXECUTION OF LETTER OF CREDIT
TRANSACTIONS**

- A. “RESOLVED** that in supersession of the Resolution passed by the Board of Directors at its Meeting held on April 10, 2020, duly minuted at Item No. 5 of the Minutes of the said Meeting, and pursuant to the provisions of Sections 179 and 180(1)(c) of the Companies Act, 2013 (“Act”), the Rules made thereunder, and the approval of the Members of the Company granted at the Annual General Meeting held on August 14, 2020, the consent of the Board be and is hereby accorded to the Company for borrowing funds not exceeding an outstanding amount of Rs. 60,000 crore in the aggregate, inter alia, by way of Cash Credit, Working Capital Loans, Term Loans, Foreign Currency Non-Resident (Bank) Loans (“FCNR Loans”), etc., from banks, term lenders, financial institutions, non-banking finance companies, corporate etc., whether secured or unsecured, in the form of Inter Corporate Deposits, Commercial Papers, Loans, and External Commercial Borrowings, whether secured or unsecured, whether denominated in Indian Rupee (“INR”) or in Foreign Currency, with tenor to be decided on a case to case basis, Debenture / Bonds (including debentures issued on a private placement basis or to the public), Masala Bonds, Foreign currency bonds, subordinated debt / perpetual debt and any other short term debentures on fixed or floating rate basis or in such other mode or manner as may be deemed fit by the Board of Directors.”

“RESOLVED FURTHER that pursuant to the provisions of Sections 179 and 180(1)(a) of the Act, the Rules made thereunder, and the approval of the Members of the Company granted at the Annual General Meeting held on August 14, 2020, the consent of the Board be and is hereby accorded to create such mortgages, charges and hypothecations as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board / Committee may direct, to or in favour of the financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts and other bodies corporate (hereinafter referred to as the “Lending Agencies”) and Trustees for the holders of debentures / bonds and / or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans / foreign currency loans, debentures, bonds and other instruments such that the outstanding amount of debt at any point of time does not exceed Rs. 60,000 crore together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the Trustees under the Trust

TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

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



Deed and to the Lending Agencies under their respective Agreements / Loan Agreements / Debenture Trust Deeds to be entered into by the Company in respect of the borrowings.”

“**RESOLVED FURTHER** that the Board does hereby authorize the Managing Director of the Company jointly with any one of the following employees viz., Chief Financial Officer, Company Secretary, Mr. Mandar Joshi, Vice President – Treasury, Mr. Amol Dalvi, Financial Controller, Mr. Rajesh Bhakade, Vice President – Treasury and Mr. Sarvesh Laturia, Deputy Vice President – Treasury, to approve each of the borrowings mentioned hereinabove, structured instruments, negotiate and finalize the terms of the credit facilities as also all non-fund based limits and do all such acts, deeds and things as may be necessary and incidental thereto, within the overall outstanding principal borrowing limit of Rs. 60,000 crore, outstanding at any point of time.”

“**RESOLVED FURTHER** that within the overall borrowing limit of Rs. 60,000 crore, the Commercial Paper outstanding shall not exceed the limit set by the Rating Agency.”

“**RESOLVED FURTHER** that all fund raising by way of debentures shall be done as per the specific Resolution passed by the Board of Directors, from time to time.”

“**RESOLVED FURTHER** that necessary Bank Accounts be opened with the issuing and paying Banks for the purpose of receiving the proceeds of Commercial Papers and redeeming the same.”

“**RESOLVED FURTHER** that the consent of the Board be and is hereby accorded for availing of service facilities such as Cash Management, PDC Management, Cash Picking Facility, etc.”

“**RESOLVED FURTHER** that the consent of the Board, be and is hereby accorded for availing of non-fund based limits in the form of Bank Guarantees / Letters of Credit (“LC”) / Trade Credit / Forex Facilities to the customers of the Company under the Program Arrangement of the Commercial Finance / Infrastructure Finance business, of an amount not exceeding Rs. 2,000 crore outstanding at any point of time, provided however that the signatories for extending the said facilities under the Program Arrangement would be separately approved by the Board, from time to time.”

“**RESOLVED FURTHER** that upon the borrowings / facilities being approved, as above, any two of the following persons, such that at least one person is from Group I, be and are hereby authorized to execute all documents in connection with the facilities to be availed from lenders, as under:

| Group I | Group II |
|-------------------|----------------|
| Mr. Sarosh Amaria | Mr. Amol Dalvi |

TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

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



| | |
|-------------------------|---------------------|
| Mr. Avijit Bhattacharya | Mr. Rohan Thacker |
| Mr. Rakesh Bhatia | Mr. Ajay Pandey |
| Mr. Kiran Joshi | Mr. Vaibhav Sharma |
| Ms. Sarita Kamath | Mr. Sarvesh Laturia |
| Mr. Jaykumar Shah | Mr. Ankit Chotai |
| Ms. Sonali Puneekar | Mr. Dhiraj Dubey |
| Mr. Jaswindar Bakshi | Mr. Akshay Darade.” |
| Mr. Mandar Joshi | |
| Mr. Rajesh Bhakade | |
| Ms. Renu Sharma | |
| Mr. Puneet Dhawan | |
| Mr. Ravindra Negi | |
| Ms. Farzana Songgadan | |

“RESOLVED FURTHER that upon the borrowings / facilities being approved, as above, any two of the following persons, such that at least one person is from Group I, be and are hereby authorized to execute all documents in connection with the facilities to be availed from lenders, as under:

“RESOLVED FURTHER that in respect of all fund based, non-fund based and services facilities to be availed by the Company, any two of the aforementioned persons, such that at least one of them is from Group I, be and are hereby jointly authorized to:

- Induct / remove any bank from the Company’s banking arrangements and to re-distribute the limits amongst the existing bank / allocate any cash credit limits amongst the bankers;
- Sign / execute necessary documents including but not restricted to loan agreements, Consortium / multiple banking agreements, Deed of Hypothecation, Mortgage of movables / immovables, Bankers inter s/e Agreement, documents for creation of security, Demand Promissory Notes, Letter of Continuity, Debenture Trust Deed, Letter of Credit Program Agreements and such other documents under the Program Arrangement or otherwise, as may be required;
- Avail services of arrangers, merchant bankers, rating agency, depository, custodian, trusteeship services, legal counsel, Security Trustees / agents for creation of security for lenders, etc. as may be required for the aforesaid borrowings;
- Appoint issuing and paying agents, registrar and transfer agents for the purpose of issuance of Commercial Papers, Debentures;
- Undertake any derivative contracts for the purpose of hedging any foreign currency exposures and / or for hedging interest rate exposures or to reduce cost of borrowings;
- Open and close Current / Cash Credit / Fixed Deposit / Escrow / Demat Accounts;

TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

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



- Appear before the Sub-Registrar of Assurances for the purpose of registration of any agreement, indenture, deed or instrument including but not limited to indenture of mortgage; and
- Execute any document pertaining to opening of Letter of Credit / Bank Guarantees including Counter Guarantees and do any such acts, deeds and things as may be necessary and incidental for the aforesaid purpose.”

“**RESOLVED FURTHER** that the Key Managerial Personnel of the Company, Head – Treasury, TCL, Head – Legal & Compliance and Company Secretary, TCL, Mr. Mandar Joshi, Vice President – Treasury, Mr. Rajesh Bhakade, Vice President – Treasury and Ms. Farzana Songgadan, Deputy Vice President – Finance, be and are hereby authorized, jointly, to delete the name(s) of the persons so authorised and to accordingly intimate the respective Bank(s) of the said change(s) and the Bank(s) be requested to act thereon.”

“**RESOLVED FURTHER** that the Common Seal of the Company be affixed to the documents, if required, in accordance with the Articles of Association of the Company and that any one of the aforementioned persons, be and are hereby authorized to sign any document to which the Common Seal has been affixed in their presence.”

“**RESOLVED FURTHER** that the Directors of the Company, the Key Managerial Personnel of the Company, Head – Treasury, Tata Capital Limited (“TCL”), and Head – Legal & Compliance and Company Secretary, TCL, be and are hereby severally authorized to certify any document as true for the purpose of submission of necessary documents to the Bank from time to time.”

- B. “**RESOLVED** that in supersession of the Resolution passed by the Board of Directors at its Meeting held on April 10, 2020, duly minuted at Item No. 5 of the Minutes of the said Meeting, for the purposes of opening and operation of Letters of Credit, Trade Credit, Forex facility, etc. opened by Tata Capital Financial Services Limited and for the customers of the Commercial and SME Finance Division (“CSFD”) of the Company, any two of the following persons, such that at least one person is from Group I:

Group I

| | |
|---------------------|---|
| Mr. Sarosh Amaria | Managing Director |
| Mr. Rakesh Bhatia | Chief Financial Officer, Tata Capital Limited (“TCL”) |
| Mr. Kiran Joshi | Head – Treasury, TCL |
| Ms. Sarita Kamath | Head – Legal & Compliance and Company Secretary, TCL |
| Mr. Amol Dalvi | Financial Controller |
| Ms. Sonali Puneekar | Company Secretary |
| Mr. Rajesh Bhakade | Vice President – Treasury |

TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

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



| | |
|-----------------------|--|
| Mr. Jaykumar Shah | Chief Financial Officer |
| Ms. Farzana Songgadan | Deputy Vice President – Finance |
| Mr. Ganesh Darekar | Deputy Vice President – Controllershship |
| Mr. Amit Agashe | Associate Vice President – Finance |
| Mr. Kishan Rath | Deputy Financial Controller |
| Mr. Sarvesh Laturia | Deputy Vice President – Treasury |

Group II:

| | |
|------------------------|--|
| Ms. Sanchita Mustaphy | Chief Risk Officer, TCL |
| Mr. Nitin Dharma | Chief Credit Officer – CSFD |
| Mr. Mukesh Shah | National Operations Manager – CSFD |
| Mr. Sanjay Kumar | National Sales Manager – Equipment Finance |
| Mr. Shrikant Sontakke | Deputy Vice President – Banking Operations |
| Mr. Tushar Pradhan | Associate Vice President – Operations |
| Mr. Arvind Chettri | Associate Vice President – Operations |
| Ms. Ashikeen Dharamsey | Assistant Vice President – Operations |
| Ms. Suman Shetty | Senior Manager – Operations |

be and are hereby authorized to execute any document and do all such acts, deeds and things as may be necessary and incidental for the issue of:

- (i) Letter of Introduction-cum-recommendation;
- (ii) Debit Authority Letter for the respective amounts; and
- (iii) Such other letters, forms, etc. to give effect to the Debit Authority Letter

to enable the Company for opening and operating Letters of Credit (“LC”) opened for the Company and for providing LC / Trade Credit / Bank Guarantees for Trade Credits (pursuant to RBI Circular 2018-19/140 A.P. (DIR Series) Circular No. 23 dated March 13, 2019) / Standby Letters of Credit for Trade Finance to customers / Forex Facilities to the customers of the Company through a designated Bank under a Program Arrangement for financing / importing capital goods, raw materials, spares or making any other import payments and for hedging the exposure under the LC / Trade Credit transactions to the customers of CSFD for an amount not exceeding Rs. 2,000 crore or its forex equivalent on a revolving basis by earmarking the limits granted to the Company and by agreeing to pay the liability thereunder and further in terms of the Program Arrangement by providing payment comfort."

“RESOLVED FURTHER that the Key Managerial Personnel of the Company, Head – Treasury, TCL, Head – Legal & Compliance and Company Secretary, TCL, Mr. Rajesh Bhakade, Vice President – Treasury and Ms. Ashikeen Dharamsey, Assistant Vice President – Operations, be and are hereby authorized, jointly, to delete the name(s) of

TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

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



the persons so authorised and to accordingly intimate the respective Bank(s) of the said change(s) and the Bank(s) be requested to act thereon.”

Certified True Copy

For Tata Capital Financial Services Limited

**SONALI
BHUSHAN
PUNEKAR**

**Sonali Puneekar
Company Secretary**

Digitally signed by SONALI BHUSHAN PUNEKAR
DN: c=IN, o=Personal,
pseudonym=be516e6c3a6b0bbe79186c3ba8ec0aa
c29dc66395b4615dcbad69a05bd10aee2,
postalCode=400080, st=MAHARASHTRA,
serialNumber=46694088e0393978bd44bebc3ac26
cf69bb5b760743b1c27e9e1c6a4dd591ba,
cn=SONALI BHUSHAN PUNEKAR
Date: 2021.06.18 12:07:22 +05'30'

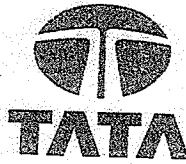
TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

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



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF
DIRECTORS OF TATA CAPITAL FINANCIAL SERVICES LIMITED AT THEIR MEETING
HELD ON APRIL 21, 2022**

**INCREASE IN THE BORROWING LIMITS OF THE COMPANY AND CREATION OF
CHARGE ON THE ASSETS OF THE COMPANY AND EXECUTION OF LETTER OF
CREDIT TRANSACTIONS**

A. "RESOLVED that in supersession of the Resolution passed by the Board of Directors at its Meeting held on June 3, 2021, duly minuted at Item No. 6 of the Minutes of the said Meeting, and pursuant to the provisions of Sections 179 and 180(1)(c) of the Companies Act, 2013 ("Act"), the Rules made thereunder, and subject to the approval of the Members of the Company, the consent of the Board be and is hereby accorded to the Company for borrowing funds not exceeding an outstanding amount of Rs. 70,000 crore in the aggregate, inter alia, by way of Cash Credit, Working Capital Demand Loans, Term Loans, Foreign Currency Non-Resident (Bank) Loans ("FCNR Loans"), etc., from banks, term lenders, financial institutions, non-banking finance companies, corporate etc., whether secured or unsecured, in the form of Inter Corporate Deposits, Commercial Papers, Loans, and External Commercial Borrowings, whether secured or unsecured, whether denominated in Indian Rupee ("INR") or in Foreign Currency, with tenor to be decided on a case to case basis, Debenture / Bonds (including debentures issued on a private placement basis or to the public), Masala Bonds, Foreign currency bonds, subordinated debt / perpetual debt and any other short term debentures on fixed or floating rate basis or in such other mode or manner as may be deemed fit by the Board of Directors."

"RESOLVED FURTHER that pursuant to the provisions of Sections 179 and 180(1)(a) of the Act, the Rules made thereunder, and subject to the approval of the Members of the Company, the consent of the Board be and is hereby accorded to create such mortgages, charges and hypothecations as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board / Committee may direct, to or in favour of the financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts and other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures / bonds and / or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans / foreign currency loans, debentures, bonds and other instruments such that the outstanding amount of debt at any point of time does not exceed Rs. 70,000 crore together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements / Loan Agreements / Debenture Trust Deeds to be entered into by the Company in respect of the borrowings."

TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

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



"RESOLVED FURTHER that the Board does hereby authorize the Managing Director of the Company jointly with any one of the following employees viz., Chief Financial Officer, Company Secretary, Mr. Mandar Joshi, Vice President – Treasury, Mr. Amol Dalvi, Financial Controller, Mr. Rajesh Bhakade, Vice President – Treasury and Mr. Sarvesh Laturia, Deputy Vice President – Treasury, to approve each of the borrowings mentioned hereinabove, structured instruments, negotiate and finalize the terms of the credit facilities as also all non-fund based limits and do all such acts, deeds and things as may be necessary and incidental thereto, within the overall outstanding principal borrowing limit of Rs. 70,000 crore, outstanding at any point of time."

"RESOLVED FURTHER that within the overall borrowing limit of Rs. 70,000 crore, the Commercial Paper outstanding shall not exceed the limit set by the Rating Agency."

"RESOLVED FURTHER that all fund raising by way of debentures shall be done as per the specific Resolution passed by the Board of Directors, from time to time."

"RESOLVED FURTHER that necessary Bank Accounts be opened with the issuing and paying Banks for the purpose of receiving the proceeds of Commercial Papers and redeeming the same."

"RESOLVED FURTHER that the consent of the Board be and is hereby accorded for availing of service facilities such as Cash Management, PDC Management, Cash Picking Facility, etc."

"RESOLVED FURTHER that the consent of the Board, be and is hereby accorded for availing of non-fund based limits in the form of Bank Guarantees / Letters of Credit ("LC") / Trade Credit / Forex Facilities to the customers of the Company under the Program Arrangement of the Commercial Finance / Infrastructure Finance business, of an amount not exceeding Rs. 2,000 crore outstanding at any point of time, provided however that the signatories for extending the said facilities under the Program Arrangement would be separately approved by the Board."

"RESOLVED FURTHER that upon the borrowings / facilities being approved, as above, any two of the following persons, such that at least one person is from Group I, be and are hereby authorized to execute all documents in connection with the facilities to be availed from lenders, as under:

| Group I | Group II |
|-------------------------|---------------------|
| Mr. Sarosh Amaria | Mr. Amol Dalvi |
| Mr. Avijit Bhattacharya | Mr. Rohan Thacker |
| Mr. Rakesh Bhatia | Mr. Ajay Pandey |
| Mr. Kiran Joshi | Mr. Vaibhav Sharma |
| Ms. Sarita Kamath | Mr. Sarvesh Laturia |
| Mr. Jaykumar Shah | Mr. Ankit Chotai |
| Ms. Sonali Puneekar | Mr. Akshay Darade." |
| Mr. Jaswindar Bakshi | |

8



| | |
|-----------------------|--|
| Mr. Mandar Joshi | |
| Mr. Rajesh Bhakade | |
| Ms. Renu Sharma | |
| Mr. Puneet Dhawan | |
| Mr. Ravindra Negi | |
| Ms. Farzana Songgadan | |

"RESOLVED FURTHER that in respect of all fund based, non-fund based and services facilities to be availed by the Company, any two of the aforementioned persons, such that at least one of them is from Group I, be and are hereby jointly authorized to:

- Induct / remove any bank from the Company's banking arrangements and to re-distribute the limits amongst the existing bank / allocate any cash credit limits amongst the bankers;
- Sign / execute necessary documents including but not restricted to loan agreements, Consortium / multiple banking agreements, Deed of Hypothecation, Mortgage of movables / immovables, Bankers inter se Agreement, documents for creation of security, Demand Promissory Notes, Letter of Continuity, Debenture Trust Deed, Letter of Credit Program Agreements and such other documents under the Program Arrangement or otherwise, as may be required;
- Avail services of arrangers, merchant bankers, rating agency, depository, custodian, trusteeship services, legal counsel, Security Trustees / agents for creation of security for lenders, etc. as may be required for the aforesaid borrowings;
- Appoint issuing and paying agents, registrar and transfer agents for the purpose of issuance of Commercial Papers, Debentures;
- Undertake any derivative contracts for the purpose of hedging any foreign currency exposures and / or for hedging interest rate exposures or to reduce cost of borrowings;
- Open and close Current / Cash Credit / Fixed Deposit / Escrow / Demat Accounts;
- Appear before the Sub-Registrar of Assurances for the purpose of registration of any agreement, indenture, deed or instrument including but not limited to indenture of mortgage; and
- Execute any document pertaining to opening of Letter of Credit / Bank Guarantees including Counter Guarantees and do any such acts, deeds and things as may be necessary and incidental for the aforesaid purpose."

"RESOLVED FURTHER that the any two of the following persons viz. the Key Managerial Personnel of the Company, Head – Treasury, TCL, Head – Legal & Compliance and Company Secretary, TCL, Mr. Mandar Joshi, Vice President – Treasury, Mr. Rajesh Bhakade, Vice President – Treasury and Ms. Farzana Songgadan, Deputy Vice President – Finance, be and are hereby authorized, jointly, to delete the name(s) of the persons so authorised and to accordingly intimate the respective Bank(s) of the said change(s) and the Bank(s) be requested to act thereon."

23



"RESOLVED FURTHER that the Common Seal of the Company be affixed to the documents, if required, in accordance with the Articles of Association of the Company and that any one of the aforementioned persons, be and are hereby authorized to sign any document to which the Common Seal has been affixed in their presence."

"RESOLVED FURTHER that the Directors of the Company, the Key Managerial Personnel of the Company, Head – Treasury, Tata Capital Limited ("TCL"), and Head – Legal & Compliance and Company Secretary, TCL, be and are hereby severally authorized to certify any document as true for the purpose of submission of necessary documents to the Bank from time to time."

B. **"RESOLVED** that in supersession of the Resolution passed by the Board of Directors at its Meeting held on June 3, 2021, duly minuted at Item No. 6 of the Minutes of the said Meeting, for the purposes of opening and operation of Letters of Credit, Trade Credit, Forex facility, etc. opened by Tata Capital Financial Services Limited and for the customers of the Commercial and SME Finance Division ("CSFD") of the Company and for providing LC / Trade Credit / Bank Guarantees for Trade Credits (pursuant to RBI Circular 2018-19/140 A.P. (DIR Series) Circular No. 23 dated March 13, 2019) / Standby Letters of Credit for Trade Finance to customers / Forex Facilities to the customers of the Company through a designated Bank under a Program Arrangement for financing / importing capital goods, raw materials, spares or making any other import payments and for hedging the exposure under the LC / Trade Credit transactions ("Transactions") to the customers of CSFD for an amount not exceeding Rs. 2,000 crore or its forex equivalent on a revolving basis by earmarking the limits granted to the Company and by agreeing to pay the liability thereunder and further in terms of the Program Arrangement by providing payment comfort, authority be and is hereby granted for the execution of any document and for doing all such acts, deeds and things as may be necessary and incidental for the issue of:

- (i) Letter of Introduction-cum-recommendation;
- (ii) Debit Authority Letter for the respective amounts; and
- (iii) Such other letters, forms, etc. to give effect to the Debit Authority Letter

to the following persons:

| Group I | Group II |
|-----------------------|------------------------|
| Mr. Sarosh Amaria | Ms. Sanchita Mustaphy |
| Mr. Rakesh Bhatia | Mr. Nitin Dharma |
| Mr. Kiran Joshi | Mr. Mukesh Shah |
| Ms. Sarita Kamath | Mr. Sanjay Kumar |
| Mr. Amol Dalvi | Mr. Shrikant Sontakke |
| Ms. Sonali Puneekar | Mr. Tushar Pradhan |
| Mr. Rajesh Bhakade | Mr. Arvind Chettri |
| Mr. Jaykumar Shah | Ms. Ashikeen Dharamsey |
| Ms. Farzana Songgadan | Ms. Suman Shetty |

8X



| | |
|---------------------|--|
| Mr. Ganesh Darekar | |
| Mr. Amit Agashe | |
| Mr. Kishan Rathi | |
| Mr. Sarvesh Laturia | |

in the following mode:

| Particulars | Signatories |
|---|--|
| For Transactions with value above Rs. 5 crore of foreign currency equivalent amount | Any two of the aforesaid signatories such that one is from Group I |
| For Transactions with value upto Rs. 5 crore of foreign currency equivalent amount | Any two of the aforesaid signatories." |

"RESOLVED FURTHER that any two of the following persons viz. the Key Managerial Personnel of the Company, Head – Treasury, TCL, Head – Legal & Compliance and Company Secretary, TCL, Mr. Rajesh Bhakade, Vice President – Treasury and Ms. Ashikeen Dharamsey, Assistant Vice President – Operations, be and are hereby authorized, jointly, to delete the name(s) of the persons so authorised and to accordingly intimate the respective Bank(s) of the said change(s) and the Bank(s) be requested to act thereon."

Certified True Copy
For Tata Capital Financial Services Limited

Sonali Punekar
Company Secretary



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF
DIRECTORS OF TATA CAPITAL FINANCIAL SERVICES LIMITED AT THEIR MEETING
HELD ON OCTOBER 26, 2022**

**MODIFICATION TO THE LIST OF AUTHORISED SIGNATORIES FOR RESOLUTIONS
PASSED EARLIER**

**INCREASE IN THE BORROWING LIMITS OF THE COMPANY AND CREATION OF
CHARGE ON THE ASSETS OF THE COMPANY AND EXECUTION OF LETTER OF
CREDIT TRANSACTIONS**

- A. “RESOLVED** that in supersession of the Resolution passed by the Board of Directors at its Meeting held on April 21, 2022, duly minuted at Item No. 6 of the Minutes of the said Meeting, and pursuant to the provisions of Sections 179 and 180(1)(c) of the Companies Act, 2013 (“Act”), the Rules made thereunder, and the approval of the Members of the Company granted at the Annual General Meeting held on June 27, 2022, the consent of the Board be and is hereby accorded to the Company for borrowing funds not exceeding an outstanding amount of Rs. 70,000 crore in the aggregate, inter alia, by way of Cash Credit, Working Capital Demand Loans, Term Loans, Foreign Currency Non-Resident (Bank) Loans (“FCNR Loans”), etc., from banks, term lenders, financial institutions, non-banking finance companies, corporate etc., whether secured or unsecured, in the form of Inter Corporate Deposits, Commercial Papers, Loans, and External Commercial Borrowings, whether secured or unsecured, whether denominated in Indian Rupee (“INR”) or in Foreign Currency, with tenor to be decided on a case to case basis, Debenture / Bonds (including debentures issued on a private placement basis or to the public), Masala Bonds, Foreign currency bonds, subordinated debt / perpetual debt and any other short term debentures on fixed or floating rate basis or in such other mode or manner as may be deemed fit by the Board of Directors.”

“RESOLVED FURTHER that pursuant to the provisions of Sections 179 and 180(1)(a) of the Act, the Rules made thereunder, and subject to the approval of the Members of the Company, the consent of the Board be and is hereby accorded to create such mortgages, charges and hypothecations as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board / Committee may direct, to or in favour of the financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts and other bodies corporate (hereinafter referred to as the “Lending Agencies”) and Trustees for the holders of debentures / bonds and / or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans / foreign currency loans, debentures, bonds and other instruments such that the outstanding amount of debt at any point of time does not exceed Rs. 70,000 crore together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the Trustees under

TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

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



the Trust Deed and to the Lending Agencies under their respective Agreements / Loan Agreements / Debenture Trust Deeds to be entered into by the Company in respect of the borrowings.”

“**RESOLVED FURTHER** that the Board does hereby authorize the Managing Director of the Company jointly with any one of the following employees viz., Chief Financial Officer, Company Secretary, Mr. Mandar Joshi, Vice President – Treasury, Mr. Amol Dalvi, Financial Controller, Mr. Rajesh Bhakade, Vice President – Treasury and Mr. Sarvesh Laturia, Deputy Vice President – Treasury, to approve each of the borrowings mentioned hereinabove, structured instruments, negotiate and finalize the terms of the credit facilities as also all non-fund based limits and do all such acts, deeds and things as may be necessary and incidental thereto, within the overall outstanding principal borrowing limit of Rs. 70,000 crore, outstanding at any point of time.”

“**RESOLVED FURTHER** that within the overall borrowing limit of Rs. 70,000 crore, the Commercial Paper outstanding shall not exceed the limit set by the Rating Agency.”

“**RESOLVED FURTHER** that all fund raising by way of debentures shall be done as per the specific Resolution passed by the Board of Directors, from time to time.”

“**RESOLVED FURTHER** that necessary Bank Accounts be opened with the issuing and paying Banks for the purpose of receiving the proceeds of Commercial Papers and redeeming the same.”

“**RESOLVED FURTHER** that the consent of the Board be and is hereby accorded for availing of service facilities such as Cash Management, PDC Management, Cash Picking Facility, etc.”

“**RESOLVED FURTHER** that the consent of the Board, be and is hereby accorded for availing of non-fund based limits in the form of Bank Guarantees / Letters of Credit (“LC”) / Trade Credit / Forex Facilities to the customers of the Company under the Program Arrangement of the Commercial Finance / Infrastructure Finance business, of an amount not exceeding Rs. 2,000 crore outstanding at any point of time, provided however that the signatories for extending the said facilities under the Program Arrangement would be separately approved by the Board.”

“**RESOLVED FURTHER** that upon the borrowings / facilities being approved, as above, any two of the following persons, such that at least one person is from Group I, be and are hereby authorized to execute all documents in connection with the facilities to be availed from lenders, as under:

| Group I | Group II |
|--------------------|-------------------|
| Mr. Sarosh Amaria | Mr. Amol Dalvi |
| Mr. Jaykumar Shah | Mr. Rohan Thacker |
| Ms. Sonali Punekar | Mr. Ajay Pandey |

TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

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



| | |
|-----------------------|-----------------------------|
| Mr. Jaswindar Bakshi | Mr. Vaibhav Sharma |
| Mr. Mandar Joshi | Mr. Sarvesh Laturia |
| Mr. Rajesh Bhakade | Mr. Ankit Chotai |
| Ms. Renu Sharma | Mr. Purna Chandra Panigrahy |
| Mr. Puneet Dhawan | Mr. Akshay Darade.” |
| Mr. Ravinder Negi | |
| Ms. Farzana Songgadan | |

“RESOLVED FURTHER that in respect of all fund based, non-fund based and services facilities to be availed by the Company, any two of the aforementioned persons, such that at least one of them is from Group I, be and are hereby jointly authorized to:

- Induct / remove any bank from the Company’s banking arrangements and to re-distribute the limits amongst the existing bank / allocate any cash credit limits amongst the bankers;
- Sign / execute necessary documents including but not restricted to loan agreements, Consortium / multiple banking agreements, Deed of Hypothecation, Mortgage of movables / immovables, Bankers inter se Agreement, documents for creation of security, Demand Promissory Notes, Letter of Continuity, Debenture Trust Deed, Letter of Credit Program Agreements and such other documents under the Program Arrangement or otherwise, as may be required;
- Avail services of arrangers, merchant bankers, rating agency, depository, custodian, trusteeship services, legal counsel, Security Trustees / agents for creation of security for lenders, etc. as may be required for the aforesaid borrowings;
- Appoint issuing and paying agents, registrar and transfer agents for the purpose of issuance of Commercial Papers, Debentures;
- Undertake any derivative contracts for the purpose of hedging any foreign currency exposures and / or for hedging interest rate exposures or to reduce cost of borrowings;
- Open and close Current / Cash Credit / Fixed Deposit / Escrow / Demat Accounts;
- Appear before the Sub-Registrar of Assurances for the purpose of registration of any agreement, indenture, deed or instrument including but not limited to indenture of mortgage; and
- Execute any document pertaining to opening of Letter of Credit / Bank Guarantees including Counter Guarantees and do any such acts, deeds and things as may be necessary and incidental for the aforesaid purpose.”

“RESOLVED FURTHER that the any two of the following persons viz. the Key Managerial Personnel of the Company, Mr. Mandar Joshi, Senior Vice President – Treasury, Mr. Rajesh Bhakade, Vice President – Treasury and Ms. Farzana Songgadan, Vice President – Finance, be and are hereby authorized, jointly, to delete the name(s) of the persons so authorised and

TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

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



to accordingly intimate the respective Bank(s) of the said change(s) and the Bank(s) be requested to act thereon.”

“**RESOLVED FURTHER** that the Common Seal of the Company be affixed to the documents, if required, in accordance with the Articles of Association of the Company and that any one of the aforementioned persons, be and are hereby authorized to sign any document to which the Common Seal has been affixed in their presence.”

“**RESOLVED FURTHER** that the Directors of the Company, the Key Managerial Personnel of the Company, be and are hereby severally authorized to certify any document as true for the purpose of submission of necessary documents to the Bank from time to time.”

- B. “RESOLVED** that in supersession of the Resolution passed by the Board of Directors at its Meeting held on April 21, 2022, duly minuted at Item No. 6 of the Minutes of the said Meeting, for the purposes of opening and operation of Letters of Credit, Trade Credit, Forex facility, etc. opened by Tata Capital Financial Services Limited and for the customers of the Commercial and SME Finance Division (“CSFD”) of the Company and for providing LC / Trade Credit / Bank Guarantees for Trade Credits (pursuant to RBI Circular 2018-19/140 A.P. (DIR Series) Circular No. 23 dated March 13, 2019) / Standby Letters of Credit for Trade Finance to customers / Forex Facilities to the customers of the Company through a designated Bank under a Program Arrangement for financing / importing capital goods, raw materials, spares or making any other import payments and for hedging the exposure under the LC / Trade Credit transactions (“Transactions”) to the customers of CSFD for an amount not exceeding Rs. 2,000 crore or its forex equivalent on a revolving basis by earmarking the limits granted to the Company and by agreeing to pay the liability thereunder and further in terms of the Program Arrangement by providing payment comfort, authority be and is hereby granted for the execution of any document and for doing all such acts, deeds and things as may be necessary and incidental for the issue of:

- (i) Letter of Introduction-cum-recommendation;
- (ii) Debit Authority Letter for the respective amounts; and
- (iii) Such other letters, forms, etc. to give effect to the Debit Authority Letter

to the following persons:

| Group I | Group II |
|-----------------------|------------------------|
| Mr. Sarosh Amaria | Ms. Sanchita Mustaphy |
| Mr. Amol Dalvi | Mr. Nitin Dharma |
| Ms. Sonali Punekar | Mr. Mukesh Shah |
| Mr. Rajesh Bhakade | Mr. Sanjay Kumar |
| Mr. Jaykumar Shah | Mr. Shrikant Sontakke |
| Ms. Farzana Songgadan | Mr. Tushar Pradhan |
| Mr. Ganesh Darekar | Mr. Arvind Chettri |
| Mr. Amit Agashe | Ms. Ashikeen Dharamsey |
| Mr. Kishan Rathi | Ms. Suman Shetty |
| Mr. Sarvesh Laturia | |

TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

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



in the following mode:

| Particulars | Signatories |
|---|--|
| For Transactions with value above Rs. 5 crore of foreign currency equivalent amount | Any two of the aforesaid signatories such that one is from Group I |
| For Transactions with value upto Rs. 5 crore of foreign currency equivalent amount | Any two of the aforesaid signatories |

“RESOLVED FURTHER that any two of the following persons viz. the Key Managerial Personnel of the Company, Mr. Rajesh Bhakade, Vice President – Treasury and Ms. Ashikeen Dharamsey, Assistant Vice President – Operations, be and are hereby authorized, jointly, to delete the name(s) of the persons so authorised and to accordingly intimate the respective Bank(s) of the said change(s) and the Bank(s) be requested to act thereon.”

Certified True Copy

For **Tata Capital Financial Services Limited**

**SONALI BHUSHAN
PUNEKAR**

Digitally signed by SONALI BHUSHAN PUNEKAR
DN: c=IN, o=Personal,
pseudonym=be516e6c3a6b0bbe79186c3ba8ec0aac29
dc66395b4615dcbad69a05bd10aee2,
postalCode=400080, st=MAHARASHTRA,
serialNumber=46694088e039378bdf4bebc3ac26cf69
bb5b760743b1c27e9e1c6a4dd591ba, cn=SONALI
BHUSHAN PUNEKAR
Date: 2022.11.10 18:15:49 +05'30'

**Sonali Puneekar
Company Secretary**

TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

| Sr. No. | Particulars | Quarter ended | | | Nine months ended | | (Rs. in lakh) |
|-----------|--|-------------------|--------------------|-------------------|-------------------|-------------------|-----------------|
| | | December 31, 2022 | September 30, 2022 | December 31, 2021 | December 31, 2022 | December 31, 2021 | March 31, 2022 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Revenue from operations | | | | | | |
| (i) | Interest income | 1,87,871 | 1,71,434 | 1,43,772 | 5,15,741 | 4,14,772 | 5,65,582 |
| (ii) | Dividend income | 14 | 10 | 1 | 24 | 73 | 73 |
| (iii) | Rental income | 7,104 | 8,739 | 7,408 | 22,201 | 23,989 | 30,660 |
| (iv) | Fees and commission income | 4,150 | 3,631 | 3,506 | 10,367 | 9,959 | 13,396 |
| (v) | Net gain on fair value changes | 2,861 | 2,430 | 447 | 6,291 | 9,208 | 10,911 |
| | Total Revenue from operations | 2,02,000 | 1,86,244 | 1,55,134 | 5,54,624 | 4,58,001 | 6,20,622 |
| 2 | Other income | 3,409 | 2,247 | 1,978 | 8,285 | 5,388 | 8,098 |
| 3 | Total Income (1+2) | 2,05,409 | 1,88,491 | 1,57,112 | 5,62,909 | 4,63,389 | 6,28,720 |
| 4 | Expenses | | | | | | |
| (i) | Finance costs | 97,158 | 90,211 | 72,580 | 2,65,603 | 2,10,980 | 2,83,300 |
| (ii) | Impairment of financial instruments | 19,961 | 6,765 | 15,825 | 34,159 | 86,709 | 88,950 |
| (iii) | Employee benefit expenses | 21,427 | 19,424 | 14,857 | 56,310 | 40,808 | 56,519 |
| (iv) | Depreciation, amortisation and impairment | 4,324 | 4,673 | 6,562 | 15,086 | 19,943 | 25,982 |
| (v) | Other expenses | 18,262 | 16,312 | 18,772 | 51,723 | 44,997 | 65,948 |
| | Total expenses (4) | 1,61,132 | 1,37,385 | 1,28,596 | 4,22,881 | 4,03,437 | 5,20,699 |
| 5 | Profit before exceptional items and tax (3-4) | 44,277 | 51,106 | 28,516 | 1,40,028 | 59,952 | 1,08,021 |
| 6 | Exceptional Items | - | - | - | - | - | - |
| 7 | Profit before tax (5-6) | 44,277 | 51,106 | 28,516 | 1,40,028 | 59,952 | 1,08,021 |
| 8 | Tax expense | | | | | | |
| (1) | Current tax | 12,821 | 13,706 | 9,717 | 41,680 | 22,283 | 36,245 |
| (2) | Deferred tax | (1,696) | (758) | (2,213) | (6,131) | (6,689) | (9,943) |
| | Total tax expense | 11,125 | 12,948 | 7,504 | 35,549 | 15,594 | 26,302 |
| 9 | Profit for the period/year (7-8) | 33,152 | 38,158 | 21,012 | 1,04,479 | 44,358 | 81,719 |
| 10 | Other Comprehensive Income | | | | | | |
| (i) | Items that will be reclassified subsequently to statement of profit and loss | | | | | | |
| (a) | Fair value (loss)/gain on financial assets carried at Fair Value Through Other Comprehensive Income (FVTOCI) | - | - | - | - | (238) | (238) |
| (b) | Income tax relating to fair value gain/(loss) on financial assets carried at FVTOCI | - | - | - | - | 60 | 93 |
| (c) | The effective portion of gain/(loss) on hedging instruments in a cash flow hedge | (127) | 404 | 1,220 | 349 | 1,668 | 4,142 |
| (d) | Income tax relating to the effective portion of (loss)/gain on hedging instruments in a cash flow hedge | 32 | (102) | (307) | (88) | (420) | (1,042) |
| (ii) | Items that will not be reclassified subsequently to statement of profit and loss | | | | | | |
| (a) | Remeasurement of defined employee benefit plans | 59 | 124 | (126) | (479) | (444) | (308) |
| (b) | Income tax relating to the remeasurement of defined employee benefit plans | (14) | (32) | 32 | 121 | 112 | 78 |
| | Total Other Comprehensive Income | (50) | 394 | 819 | (97) | 738 | 2,725 |
| 11 | Total Comprehensive Income for the period/year (9+10) | 33,102 | 38,552 | 21,831 | 1,04,382 | 45,096 | 84,444 |
| 12 | Earnings per equity share (Face value : Rs. 10 per share) : | | | | | | |
| (1) | Basic (Rupees) | *1.99 | *2.30 | *1.29 | *6.29 | *2.72 | 5.01 |
| (2) | Diluted (Rupees) | *1.99 | *2.30 | *1.29 | *6.29 | *2.72 | 5.01 |
| 13 | Debt Equity Ratio (No. of Times) | 6.06 | 6.40 | 6.48 | 6.06 | 6.48 | 6.49 |
| 14 | Debt Service Coverage Ratio | N.A. | 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. | N.A. |
| 16 | Outstanding redeemable preference shares (Nos. in Lakhs) | - | - | - | - | - | - |
| 17 | Outstanding redeemable preference shares (Values) | - | - | - | - | - | - |
| 18 | Debenture Redemption Reserve | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 |
| 19 | Net Worth (refer note no 5) | 9,24,264 | 8,19,772 | 6,98,100 | 9,24,264 | 6,98,100 | 7,57,132 |
| 20 | Current ratio | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 21 | Long term debt to working capital | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 22 | Current liability ratio | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 23 | Total debts to total assets (%) | 81.99 | 82.41 | 82.52 | 81.99 | 82.52 | 82.56 |
| 24 | Debtors turnover | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 25 | Inventory turnover | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 26 | Operating margin (%) | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 27 | Net profit margin (%) | 16.41 | 20.49 | 13.54 | 18.84 | 9.69 | 13.17 |
| 28 | Bad debts to account receivable ratio | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 29 | Gross Non Performing Assets (%) | 2.07 | 2.13 | 2.48 | 2.07 | 2.48 | 2.23 |
| 30 | Net Non Performing Assets (%) | 0.35 | 0.48 | 0.69 | 0.35 | 0.69 | 0.48 |
| 31 | Provision Coverage Ratio (%) | 83.55 | 77.64 | 72.84 | 83.55 | 72.84 | 78.77 |
| 32 | Security Cover (No. of Times) | 1.79 | 1.79 | 1.70 | 1.79 | 1.70 | 1.70 |

(* Not annualised)



Notes:-

- 1 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 January 23, 2023. The financial results for the quarter and nine months ended December 31, 2022 have been subjected to limited review by the joint statutory auditors of the Company. The report thereon is unmodified.
- 2 The Reserve Bank of India had issued the Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs (the framework) vide circular RBI/2021-22/112 DOR.CRE.REC.No.60/03.10.001/2021-22 on October 22, 2021. The framework categorises NBFCs in Base Layer (NBFC-BL), Middle Layer (NBFC-ML), Upper Layer (NBFC-UL) and Top Layer (NBFC-TL). The Reserve Bank of India vide press release 2022-2023/975 dated September 30, 2022 has placed the Company in the Upper Layer.
- 3 These 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 34 - Interim Financial Reporting 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, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
- 4 The Company is regulated by the Reserve Bank of India ("RBI"). The RBI periodically issues/amends directions, regulations and/or guidelines (collectively "Regulatory Framework") covering various aspects of the operation of the Company, including those relating to accounting for certain types of transactions. The Regulatory Framework contains specific instructions that need to be followed by the Company in preparing its financial statements. The financial results for the current and previous periods may need to undergo changes in measurement and / or presentation upon receipt of clarifications on the Regulatory Framework or changes thereto.
- 5 Networth includes equity share capital plus other equity less deferred revenue expenditure.
- 6 The impact of COVID-19 on the Company's performance will depend on the ongoing as well as future developments, including, among other things, any new information concerning the COVID-19 pandemic and any measure to contain its spread or mitigate its impact, whether mandated by the Government or adopted by us.
- 7 The Indian Parliament has published the Code on Social Security, 2020 which may impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 and has invited suggestions from stakeholders which are under consideration. The Company will determine the impact once the subject rules are finally notified and will give appropriate impact in its financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 8 In accordance with Ind AS 108 on Segment Reporting, the Company has identified three business segments i.e. Financing Activity, Investment Activity and Others.
- 9 Details of loans transferred / acquired during the quarter ended December 31, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
 - (i) The Company has not transferred any non-performing assets (NPAs).
 - (ii) The Company has not transferred any Special Mention Account (SMA) and loan not in default.
 - (iii) The details of loans not in default acquired through assignment are given below:

| Particulars | Rs in lakhs |
|---|--|
| Aggregate amount of Loan acquired (in lakhs) | 23,314 |
| Weighted average residual maturity (in months) | 15.72 |
| Weighted average holding period by originator (in months) | 7.98 |
| Retention of beneficial economic interest by the originator | 10% |
| Coverage of tangible security coverage | Nil |
| Rating-wise distribution of rated loans | AA, A- : (ICRA) AA+ : (CRISIL) AA- : (India Ratings) |

- (iv) The Company has not acquired any stressed loan.
- 10 The Board of Directors, vide a resolution passed by circulation on September 16, 2022 and at the Meeting of the Board held on December 12, 2022, have declared and approved an interim equity dividend of Rs. 0.17 and Rs. 0.16 per equity share, respectively, and the dividend has been paid to the shareholders in the same period.
- 11 As prescribed by Section 45-IC of the Reserve Bank of India Act, 1934, the Company has transferred Rs. 18,866 lakh during the nine months ended December 31, 2022 (March 31, 2022 : Rs. 16,344 lakh) to Special Reserve.
- 12 Figures in the previous period have been regrouped and correspondingly ratios are changed wherever necessary, in order to make them comparable to current period.
- 13 Information as required pursuant to Regulation 52(4) of Listing Regulations :
Formulae for Computation of Ratios are as follows:
 - (i) Debt equity ratio = (Debt Securities + Borrowings (other than debt securities) + Subordinated Debts - Unamortised Issue Expenses) / (Equity Share Capital + Other Equity - Deferred Revenue Expenditure)
 - (ii) Total debts to total assets (%) = (Debt Securities + Borrowings (other than Debt Securities) + Subordinated Debts) / Total Assets
 - (iii) Net profit margin (%) = Profit after Tax / Revenue from Operations
 - (iv) Gross Non Performing Assets (%) = Gross Stage III Loans / Gross Loans
 - (v) Net Non Performing Assets (%) = (Gross Stage III Loans - Impairment loss allowance for Stage III) / (Gross Loans - Impairment loss allowance for Stage III)
 - (vi) Provision Coverage Ratio (%) = Impairment loss allowance for Stage III / Gross Stage III Loans

For Tata Capital Financial Services Limited

Sarosh Amaria

Sarosh Amaria
Managing Director
DIN No. : 08733676

Place: Mumbai
Date: January 23, 2023



Annexure I
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 our various activities, including lending and investments, to repay the existing loans, business operations including capital expenditure and working capital requirements. Also the funds, pending utilisation of the proceeds for the purpose described in debenture trustee deeds/ shelf placement memorandum/ tranche placement memorandum, have been invested as per investment policy of the Company approved by the Board of Directors of the Company.
- b) Privately Placed Non-Convertible Debentures are secured by pari passu charge on specified class of assets i.e. 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.
- c) Public issue of 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 lakhs) | Funds utilized | 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 Financial Services Limited | INE306N07MP6 | Private Placement | Non-Convertible Debentures | 29-Apr-22 | 17,500 | 17,500 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07MQ4 | Private Placement | Non-Convertible Debentures | 29-Apr-22 | 18,100 | 18,100 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07MR2 | Private Placement | Non-Convertible Debentures | 10-May-22 | 20,000 | 20,000 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07MS0 | Private Placement | Non-Convertible Debentures | 01-Jun-22 | 25,000 | 25,000 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07MT8 | Private Placement | Non-Convertible Debentures | 01-Jun-22 | 42,500 | 42,500 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07MV4 | Private Placement | Non-Convertible Debentures | 30-Jun-22 | 25,000 | 25,000 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07MX0 | Private Placement | Non-Convertible Debentures | 26-Jul-22 | 47,500 | 47,500 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07MV4 | Private Placement | Non-Convertible Debentures | 03-Aug-22 | 32,500 | 32,500 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07MZ5 | Private Placement | Non-Convertible Debentures | 12-Aug-22 | 18,750 | 18,750 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07MX0 | Private Placement | Non-Convertible Debentures | 23-Aug-22 | 25,000 | 25,000 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07MV4 | Private Placement | Non-Convertible Debentures | 23-Aug-22 | 22,500 | 22,500 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07NA6 | Private Placement | Non-Convertible Debentures | 07-Sep-22 | 20,600 | 20,600 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07NB4 | Private Placement | Non-Convertible Debentures | 19-Sep-22 | 4,300 | 4,300 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07NC2 | Private Placement | Non-Convertible Debentures | 13-Oct-22 | 3,500 | 3,500 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07ND0 | Private Placement | Non-Convertible Debentures | 19-Oct-22 | 50,000 | 50,000 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07NF5 | Private Placement | Non-Convertible Debentures | 18-Nov-22 | 15,000 | 15,000 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07NF5 | Private Placement | Non-Convertible Debentures | 05-Dec-22 | 20,000 | 20,000 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07NF5 | Private Placement | Non-Convertible Debentures | 08-Dec-22 | 60,000 | 60,000 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07ND0 | Private Placement | Non-Convertible Debentures | 08-Dec-22 | 25,000 | 25,000 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07NG3 | Private Placement | Non-Convertible Debentures | 08-Dec-22 | 20,000 | 20,000 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07MU6 | Private Placement | Non-Convertible Debentures-ZCB | 30-Jun-22 | 8,150 | 8,150 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07MW2 | Private Placement | Non-Convertible Debentures-ZCB | 26-Jul-22 | 15,000 | 15,000 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07MY8 | Private Placement | Non-Convertible Debentures-ZCB | 23-Aug-22 | 16,400 | 16,400 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07MW2 | Private Placement | Non-Convertible Debentures-ZCB | 04-Nov-22 | 11,100 | 11,100 | No | Not Applicable | Not Applicable |
| Tata Capital Financial Services Limited | INE306N07NE8 | Private Placement | Non-Convertible Debentures-ZCB | 18-Nov-22 | 5,600 | 5,600 | No | Not Applicable | Not Applicable |

Note

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 our various activities, including lending and investments, to repay the existing loans, business operations including capital expenditure and working capital requirements. Also the funds, pending utilisation of the proceeds for the purpose described in debenture trustee deeds/ shelf placement memorandum/ tranche placement memorandum have been invested as per investment policy of the Company approved by the Board of Directors of the Company.



B. Statement of deviation/ variation in use of Issue proceeds:

| Particulars | Remarks |
|---|---|
| Name of listed entity | Tata Capital Financial Services 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. 5,690 crore |
| Report filed for quarter ended | December 31, 2022 |
| 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 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.



For Tata Capital Financial Services Limited

Sarosh Amaria

Sarosh Amaria
Managing Director

Date: January 23, 2023

| 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 |
|--|---|--|--------------------|--|--|--|--------------------------------|---|----------------|---|--|--|--|-----------------------|
| Particulars | Description of asset for which this certificate relate | Exclusive Charge | Exclusive Charge | Pari-Passu Charge | Pari-Passu Charge | Pari-Passu Charge | Assets not offered as Security | Elimination (amount in negative) | (Total C to H) | Related to only those items covered by this certificate | | | | |
| | | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu 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 Eg. Bank Balance, DSRA market value is not applicable) | Market Value for Pari passu charge Assets viii | Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Total Value(=K+L+M+N) |
| | | Book Value | Book Value | Yes/ No | Book Value | Book Value | | | | | | | Relating to column F | |
| ASSETS | | | | | | | | | | | | | | |
| Property, Plant and Equipment | Building (Refer note 1) | | | Yes | 18 | | 36,558 | | 36,576 | | | 103 | | 103 |
| Capital Work-in-Progress | | | | | | | 136 | | 136 | | | | | - |
| Right of Use Assets | | | | | | | 8,196 | | 8,196 | | | | | - |
| Goodwill | | | | | | | - | | - | | | | | - |
| Intangible Assets | | | | | | | 1,510 | | 1,510 | | | | | - |
| Intangible Assets under Development | | | | | | | 810 | | 810 | | | | | - |
| Investments | Mutual Funds | | | Yes | - | | 2,28,393 | | 2,28,393 | | | | - | - |
| Loans | Receivables under financing activities (Refer note 2) | | | Yes | 35,63,097 | 27,08,290 | 22,224 | | 62,93,611 | | | | 62,71,387 | 62,71,387 |
| Inventories | | | | | | | - | | - | | | | | - |
| Trade Receivables | Receivables (Refer note 3) | | | Yes | 2,461 | | - | | 2,461 | | | | 2,461 | 2,461 |
| Cash and Cash Equivalents | Balances with banks in current accounts, deposit accounts, cheques in hand and cash in hand | | | Yes | 88,945 | | - | | 88,945 | | | | 88,945 | 88,945 |
| Bank Balances other than Cash and Cash Equivalents | | | | | - | | 241 | | 241 | | | | | - |
| Others | | | | | - | | 1,64,607 | | 1,64,607 | | | | | - |
| Total | | | | | 36,54,521 | 27,08,290 | 4,62,675 | | 68,25,486 | - | - | 103 | 63,62,793 | 63,62,896 |
| LIABILITIES | | | | | | | | | | | | | | |
| Debt securities to which this certificate pertains | | | | Yes | 20,43,590 | | 71,455 | | 21,15,045 | | | | | - |
| Other debt sharing pari-passu charge with above debt | | | | | | | - | | - | | | | | - |
| Other Debt | | | | | | | 4,78,253 | | 4,78,253 | | | | | - |
| Subordinated debt | | | | | | | 4,34,217 | | 4,34,217 | | | | | - |
| Borrowings | | | | Yes | | 24,75,312 | 93,511 | | 25,68,823 | | | | | - |
| Bank | not to be filled | | | | | | - | | - | | | | | - |
| Debt Securities | | | | | | | - | | - | | | | | - |
| Others | | | | | | | - | | - | | | | | - |
| Trade payables | | | | | | | 1,03,159 | | 1,03,159 | | | | | - |
| Lease Liabilities | | | | | | | 8,947 | | 8,947 | | | | | - |
| Provisions | | | | | | | 5,260 | | 5,260 | | | | | - |
| Others | | | | | | | 1,61,168 | | 1,61,168 | | | | | - |
| Total | | | - | | 20,43,590 | 24,75,312 | 13,55,970 | | 58,74,872 | | | | | - |
| Cover on Book Value | | | | | | | | | | | | | | |
| Cover on Market Value | | | | | | | | | | | | | | |
| | Exclusive Security Cover Ratio | | - | Pari-Passu Security Cover Ratio | 1.79 | 1.09 | | | | | | | | |

Notes:

1. The market value of Rs. 103 lakhs of the building is on the basis of valuation done for March 31, 2022.

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.



Walker Chandio & Co LLP
Chartered Accountants
11th Floor, Tower II
One International Centre
S B Marg, Prabhadevi (W)
Mumbai - 400013

M M Nissim & Co LLP
Chartered Accountants
Barodawala Mansion, B-Wing
3rd Floor, Dr Annie Besant Road
Worli
Mumbai - 400018

Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results and Year to Date Financial Results of the Tata Capital Financial Services Limited pursuant to Regulation 52 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 Financial Services Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Tata Capital Financial Services Limited** ('the NBFC') for the quarter ended **31 December 2022** and the year to date results for the period 01 April 2022 to 31 December 2022, being submitted by the NBFC pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations').
2. The Statement, which is the responsibility of the NBFC's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time, applicable to the NBFC ('the RBI guidelines'), and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

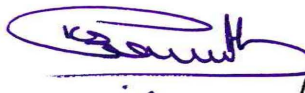



Walker Chandiook & Co LLP
Chartered Accountants

M M Nissim & Co LLP
Chartered Accountants



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the RBI guidelines, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning, to the extent applicable to the NBFC, and other related matters.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm's Registration No:001076N/N500013


Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:23042423BGWILD2394

Place: Mumbai
Date: 23 January 2023

For **M M Nissim & Co LLP**
Chartered Accountants
Firm's Registration No:107122W/W100672


Sanjay Khemani
Partner
Membership No:044577

UDIN:23044577BGUVLC7502

Place: Mumbai
Date: 23 January 2023