



Annexure I

1) Issuer details:

1.1) Details of the issuer:

- i) **Company Name:** TATA CAPITAL LIMITED
Address: 11th Floor, Tower A, Peninsula Business Park,
 Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013
CIN: U65990MH1991PLC060670
PAN: AADCP9147P
- ii) **Line of Business:** Tata Capital Limited (“TCL”) is a Systemically Important Non-Deposit Accepting Core Investment Company (“CIC”) registered with the Reserve Bank of India (“RBI”). TCL is primarily a holding company, holding investments in its subsidiaries and other group companies and carries out only such activities that are permitted under the Directions issued by RBI for CICs.
- iii) **Chief Executive:** (As on December 31, 2022)

Name of the Official	Designation
Mr. Rajiv Sabharwal	Managing Director & CEO
Mr. Rakesh Bhatia	Chief Financial Officer

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

1.2) Details of the directors as on December 31, 2022

Name, designation and DIN	Age	Address	Director since	List of other directorships
Mr. Saurabh Agrawal Non-Executive Director DIN: 02144558	53	Flat No. 2803, Imperial Towers, B BNakashe Marg, Tardeo, Mumbai – 400 034	28-07-2017	<ul style="list-style-type: none"> • Tata Steel Limited • The Tata Power Company Limited • Gradis Trading Private Limited • Tata AIA Life Insurance Company Limited • Tata AIG General Insurance Company Limited • Tata Play Limited (Formerly known as Tata Sky Limited) • Tata Sons Private Limited • Talace Private Limited

Name, designation and DIN	Age	Address	Director since	List of other directorships
				<ul style="list-style-type: none"> • Voltas Limited • Supermarket Grocery Supplies Private Limited • Tata Power Renewable Energy Limited
Mr. Farokh Nariman Subedar Non-Executive Director DIN: 00028428	67	1, Wadia Building, 6 Babulnath Road, Mumbai – 400 007	11-03-1997	<ul style="list-style-type: none"> • Tata Investment Corporation Limited • Tata Industries Limited • Tata Capital Financial Services Limited • Tata Realty and Infrastructure Limited • DCB Bank Limited
Ms. Aarthi Subramanian Non-Executive Director DIN: 07121802	55	No. 21D, 54 th Street, 9 th Avenue, Ashok Nagar, Chennai – 600 083	30-10-2017	<ul style="list-style-type: none"> • Tata Consultancy Services Limited • Tata Industries Limited • Tata AIA Life Insurance Company Limited • Tata Digital Private Limited (formerly known as Tata Digital Limited) • Tata Payments Limited • Infiniti Retail Limited • Tata Business Hub Limited • Tata UniStore Limited
Ms. Varsha Purandare Independent Director DIN: 05288076	64	Flat No. 906, Building A, Yuthika Society, Sr No. 89, Veerbhadra Nagar, Baner, Pune 411045	01-04-2019	<ul style="list-style-type: none"> • Orient Cement Limited • Tata Capital Financial Services Limited • Tata Cleantech Capital Limited • The Federal Bank Limited • Deepak Fertilisers and Petrochemicals Corporation Ltd • TMF Holdings Limited • Tata Motors Finance Limited • Tata Motors Finance Solutions Limited • Tata Play Limited
Ms. Malvika Sinha Independent Director DIN: 08373142	62	104 Chitrakoot, Altamount Road, Mumbai 400026	1-04-2021	<ul style="list-style-type: none"> • Mahindra Logistics Limited • Mahanagar Gas Limited • Bajaj Finserv Asset Management Limited

Name, designation and DIN	Age	Address	Director since	List of other directorships
				<ul style="list-style-type: none"> • National Asset Reconstruction Company Limited • Tata Capital Financial Services Limited • Tata Capital Housing Finance Limited
Mr. Rajiv Sabharwal Managing Director and CEO DIN: 00057333	57	C – 183, Kalpataru Sparkle, N. Dharmadhikari Road, Gandhinagar, Bandra East, Mumbai – 400 051	01-04-2018	<ul style="list-style-type: none"> • Tata Cleantech Capital Limited • Tata Asset Management Private Limited (Formerly known as Tata Asset Management Limited) • Tata Capital Financial Services Limited • Tata Securities Limited • Tata Capital Housing Finance Limited • Tata Realty and Infrastructure Limited • Tata Capital Pte. Ltd. • Tata Capital Advisors Pte. Ltd.

1.3) Details of change in directors in last three financial years including any change in the current year as on December 31, 2022

Name, designation and DIN	Date of appointment/ resignation	Date of cessation (in case of resignation)	Remarks (viz. reasons for change etc)
Ms. Varsha Purandare, Independent Director (05288076)	April 1, 2019	-	Appointment
Mr. Mehernosh B. Kapadia, Independent Director (00046612)	October 24, 2017	October 23, 2020	Retirement
Mr. Nalin Mansukhlal Shah Independent Director DIN: 00882723	October 28, 2014	March 31, 2021	Retirement
Ms. Malvika Sinha	April 1, 2021	-	Appointment

Independent Director DIN: 08373142			
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**1.4) List of top 10 holders of equity shares of the company as on
December 31, 2022**

Sr. No	Name and category of shareholder	Total no. of equity shares	No of shares in demat form	Total shareholding as % of total no. of equity shares
1	Tata Sons Private Limited Category : Company	3,32,45,83,520	3,32,45,83,520	94.55
2	Tata Investment Corporation Limited Category : Company	7,71,96,591	7,71,96,591	2.20
3	Trustees of TCL Employee Welfare Trust Category : Trust	5,27,04,319	5,27,04,319	1.50
4	Cyrus Investments Private Limited Category : Company	1,29,78,905	1,29,78,905	0.37
5	Sterling Investment Corporation Private Limited Category : Company	1,29,78,905	1,29,78,905	0.37
6	Tata Motors Limited Category : Company	43,26,651	43,26,651	0.12
7	Tata Chemicals Limited Category : Company	32,30,859	32,30,859	0.09
8	The Tata Power Company Limited Category : Company	23,33,070	23,33,070	0.07
9	Tata Industries Limited Category: Company	22,72,346	22,72,346	0.06
10	Ratan Naval Tata Category: Individual	12,34,861	12,34,861	0.04

1.5) Details of the statutory auditor:

Name and address	Date of appointment	Remarks
M/s KKC & Associates LLP (Formerly known as Khimji Kunverji & Co LLP) Sunshine Tower, Level 19 Senapati Bapat Marg Elphinstone Road Mumbai- 400013	November 12, 2021	-

1.6) Details of the change in statutory auditors in last three financial years including any change in the current year:

Name, address	Date of appointment	Date of cessation (in case of resignation)	Remarks (viz. reasons for change etc)
B S R & Co. LLP ("BSR") 5th Floor, LodhaExcelus Apollo Mills Compound N.M. Joshi Marg, Mahalaxmi Mumbai 400 011	August 29, 2017	November 12, 2021	BSR resigned as the Statutory Auditors in view of the ineligibility to continue as statutory auditors in terms of RBI circular dated April 27, 2021.
M/s KKC & Associates LLP (Formerly known as Khimji Kunverji & Co LLP) Sunshine Tower, Level 19 Senapati Bapat Marg Elphinstone Road Mumbai- 400013	November 12, 2021	-	-

1.7) List of top 10 debt securities holders (as on December 31, 2022):

Sr. No.	Name of holder	Category	Face value	Holding of debt securities as a percentage of total debt securities outstanding of the issuer
1	HDFC Trustee Company Ltd A/C HDFC Short Term Debt Fund	Mutual Funds	4,00,00,00,000	18.56%

2	Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Short Term Fund	Mutual Funds	3,85,00,00,000	17.87%
3	SBI Short Term Debt Fund	Mutual Funds	3,25,00,00,000	15.08%
4	Nippon Life India Trustee Ltd-A/C Nippon India Floating Rate Fund	Mutual Funds	2,10,00,00,000	9.74%
5	Axis Mutual Fund Trustee Ltd. A/C Axis Mutual Fund A/C Axis Corporate Debt Fund	Mutual Funds	1,40,00,00,000	6.50%
6	UTI Short Term Income Fund	Mutual Funds	1,35,00,00,000	6.26%
7	Larsen And Toubro Limited	Bodies Corporate	1,04,90,00,000	4.87%
8	NTEX Transportation Services Private Limited	Bodies Corporate	75,00,00,000	3.48%
9	The Larsen And Toubro Officers And Supervisory Staff Provident Fund	Trust And Charitable Institutions	65,00,00,000	3.02%
10	Sun TV Network Limited	Bodies Corporate	50,00,00,000	2.32%

1.8) List of top 10 CP holders (as on December 31, 2022):

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	ICICI Prudential Liquid Fund	Mutual Funds	5,00,00,00,000	26.32%
2	HDFC Trustee Company Ltd A/C HDFC Liquid Fund	Mutual Funds	4,00,00,00,000	21.05%
3	Axis Mutual Fund Trustee Limited A/C Axis Mutual Fund A/C Axis Liquid Fund A/C	Mutual Funds	2,85,00,00,000	15.00%
4	Kotak Mahindra Trustee Co. Ltd. A/C Kotak Liquid Fund	Mutual Funds	1,50,00,00,000	7.89%
5	Bharti Airtel Limited	Bodies Corporate	1,50,00,00,000	7.89%
6	Unity Small Finance Bank Limited	Other Banks	1,00,00,00,000	5.26%
7	One97 Communications Limited	Bodies Corporate	1,00,00,00,000	5.26%

8	Reliance Nippon Life Insurance Co Limited	Insurance Company Registered With IRDA	75,00,00,000	3.95%
9	SBI DFHI Limited	Bodies Corporate	50,00,00,000	2.63%
10	Quant Mutual Fund- A/C Quant Liquid Plan	Mutual Funds	50,00,00,000	2.63%

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, if any.

NIL

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 31st December 2022:

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 such purposes as are permitted for a CIC by RBI.*

- 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/about-us/investor-information-and-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 for the year ended 31st December 2022 along with audit report is attached 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.

Not Applicable

As Tata Capital Ltd. is a CIC-NBFC it invests by way of Shares in its Subsidiaries and/or by way of Lending to its Subsidiaries. Hence Disclosures under Point 6.1 above are not relevant.

- 6.2) HFCs shall make disclosures as specified for NBFCs in SEBI Circular no. CIR/IMD/DF/ 6 /2015, dated September 15, 2015, as revised from time to time with appropriate modifications viz. retail housing loan, loan against property, wholesale loan - developer and others.

For, Tata Capital Limited

Authorised Signatories

Date:16th February 2023

Appendix 1

Details of borrowings of the company (Debt Security & CP), as on the latest quarter end 31st December 2022

Details of CPs Outstanding as on 31-12-2022:

Series Name	ISIN	Tenor	Coupon rate	Total Consideration- Rs. In Crores	Allotment Date	Maturity Date	Secured /unsecured	Security	Others Details VIZ. Details of IPA, Details of CRA
TCL CP-06/21-22/01	INE976I14NE4	365	5.25%	50	21-Mar-22	21-Mar-23	Unsecured	Not Applicable	IPA: HDFC Bank Ltd CRA: CRISIL A1+, ICRA A1+
TCL CP-01/22-23/01	INE976I14NF1	365	6.65%	100	13-Jun-22	13-Jun-23			
TCL CP-01/22-23/01	INE976I14NF1	365	6.65%	25	13-Jun-22	13-Jun-23			
TCL CP-02/22-23/01	INE976I14NG9	80	7.29%	400	11-Nov-22	30-Jan-23			
TCL CP-03/22-23/01	INE976I14NH7	169	7.75%	150	13-Dec-22	31-May-23			
TCL CP-04/22-23/01	INE976I14NI5	77	7.15%	500	13-Dec-22	28-Feb-23			
TCL CP-05/22-23/01	INE976I14NJ3	83	7.15%	285	14-Dec-22	07-Mar-23			
TCL CP-05/22-23/02	INE976I14NJ3	83	7.15%	150	14-Dec-22	07-Mar-23			
TCL CP-05/22-23/03	INE976I14NJ3	83	7.15%	15	14-Dec-22	07-Mar-23			
TCL CP-05/22-23/04	INE976I14NJ3	83	7.15%	50	14-Dec-22	07-Mar-23			
TCL CP-06/22-23/01	INE976I14NK1	364	7.98%	100	16-Dec-22	15-Dec-23			
TCL CP-07/22-23/01	INE976I14NL9	365	7.98%	50	19-Dec-22	19-Dec-23			
TCL CP-07/22-23/02	INE976I14NL9	365	7.96%	25	19-Dec-22	19-Dec-23			
Total				175.00					

Unsecured listed NCD Summary as on 31-12-2022

Listed

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
TCL NCD "C" FY 2019-20 - Option-I	INE976I08318	1237	8.3800%	125.00	07-Feb-20	28-Jun-23	CRISIL AAA/Stable	Unsecured	Not Applicable	CRISIL Limited
TCL NCD "C" FY 2019-20 - Option-II	INE976I08326	1130	8.3300%	125.00	07-Feb-20	13-Mar-23	CRISIL AAA/Stable	Unsecured	Not Applicable	CRISIL Limited
TCL NCD "A" FY 2020-21 - Option-I	INE976I08342	1826	7.2200%	205.00	04-Aug-20	04-Aug-25	CRISIL AAA/Stable & ICRA AAA/Stable	Unsecured	Not Applicable	CRISIL Limited, ICRA Limited
TCL NCD "A" FY 2020-21 - Option-II	INE976I08359	1095	6.7000%	300.00	04-Aug-20	04-Aug-23	CRISIL AAA/Stable	Unsecured	Not Applicable	CRISIL Limited
TCL NCD "B" FY 2020-21 - Option-I	INE976I08367	1036	6.7899%	300.00	25-Feb-21	28-Dec-23	CRISIL AAA/Stable	Unsecured	Not Applicable	CRISIL Limited
TCL NCD "B" FY 2020-21 - Option-II	INE976I08375	1160	6.7942%	100.00	25-Feb-21	30-Apr-24	CRISIL AAA/Stable	Unsecured	Not Applicable	CRISIL Limited
TCL NCD "A" FY 2021-22	INE976I08383	759	6.4912%	400.00	18-Jan-22	16-Feb-24	CRISIL AAA/Stable	Unsecured	Not Applicable	CRISIL Limited
TCL NCD "B" FY 2020-21 - Option-II Reissue No. 1	INE976I08375	798	6.7942%	300.00	22-Feb-22	30-Apr-24	CRISIL AAA/Stable	Unsecured	Not Applicable	CRISIL Limited
TCL NCD "B" FY 2021-22	INE976I08391	1130	6.7000%	300.00	22-Feb-22	28-Mar-25	CRISIL AAA/Stable	Unsecured	Not Applicable	CRISIL Limited
				2,155.00						

Appendix 2

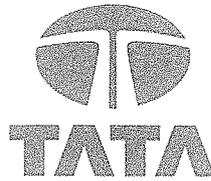
Details of Cumulative Redeemable Preference Share (CRPS) outstanding as on 31st December 2022.

Sr No	ISIN No.	Tranche	Security name	Date of Allotment	Date of Maturity	Face value	Total holding	Face Value Amt (in Crores)
1	INE976I04200	Tranche T	Cumulative Redeemable Preference Share	10-Mar-17	09-Mar-24	1000	12,76,000	127.60
2	INE976I04218	Tranche U	Cumulative Redeemable Preference Share	07-Jul-17	06-Jul-24	1000	6,04,500	60.45
3	INE976I04226	Tranche V	Cumulative Redeemable Preference Share	12-Jul-17	11-Jul-24	1000	7,36,000	73.60
4	INE976I04234	Tranche W	Cumulative Redeemable Preference Share	26-Jul-17	25-Jul-24	1000	6,69,500	66.95
5	INE976I04242	Tranche X	Cumulative Redeemable Preference Share	28-Jul-17	27-Jul-24	1000	7,50,000	75.00
6	INE976I04259	Tranche Y	Cumulative Redeemable Preference Share	04-Aug-17	03-Aug-24	1000	6,59,500	65.95
7	INE976I04267	Tranche Z	Cumulative Redeemable Preference Share	15-Sep-17	14-Sep-24	1000	6,45,500	64.55
8	INE976I04275	Tranche AA	Cumulative Redeemable Preference Share	29-Sep-17	28-Sep-24	1000	5,83,700	58.37
9	INE976I04283	Tranche AB	Cumulative Redeemable Preference Share	20-Apr-18	19-Apr-25	1000	2,81,000	28.10
10	INE976I04291	Tranche AC	Cumulative Redeemable Preference Share	10-May-18	09-May-25	1000	1,54,550	15.46
11	INE976I04309	Tranche AD	Cumulative Redeemable Preference Share	15-Jun-18	14-Jun-25	1000	2,97,000	29.70
12	INE976I04317	Tranche AE	Cumulative Redeemable Preference Share	13-Mar-19	12-Mar-26	1000	4,00,000	40.00
13	INE976I04325	Tranche AF	Cumulative Redeemable Preference Share	12-Jun-19	11-Jun-26	1000	4,00,000	40.00
14	INE976I04333	Tranche AG	Cumulative Redeemable Preference Share	28-Jun-19	27-Jun-26	1000	4,00,000	40.00
15	INE976I04341	Tranche AH	Cumulative Redeemable Preference Share	07-Aug-19	06-Aug-26	1000	3,90,000	39.00
16	INE976I04358	Tranche AI	Cumulative Redeemable Preference Share	28-Aug-19	27-Aug-26	1000	4,00,000	40.00
17	INE976I04366	Tranche AJ	Cumulative Redeemable Preference Share	30-Aug-19	29-Aug-26	1000	4,00,000	40.00
18	INE976I04374	Tranche AK	Cumulative Redeemable Preference Share	04-Sep-19	03-Sep-26	1000	4,00,000	40.00
19	INE976I04382	Tranche AL	Cumulative Redeemable Preference Share	09-Sep-19	08-Sep-26	1000	4,00,000	40.00
20	INE976I04390	Tranche AM	Cumulative Redeemable Preference Share	18-Sep-19	17-Sep-26	1000	4,50,000	45.00
21	INE976I04408	Tranche AN	Cumulative Redeemable Preference Share	24-Sep-19	23-Sep-26	1000	4,00,000	40.00
			TOTAL				1,06,97,250	1,069.73

Appendix 3

List of CP issued in last 15 months (November 2021 to January 2023)

Deal Date	Issue Reference	ISIN No.	Name of the Investor	Date of Issue	Date of Maturity	Face Value (In Cr)
17-Mar-22	TCL CP-06/21-22/01	INE976I14NE4	RELIANCE NIPPON LIFE INSURANCE CO LTD	21-Mar-22	21-Mar-23	50.00
10-Jun-22	TCL CP-01/22-23/01	INE976I14NF1	UNITY SMALL FINANCE BANK LIMITED	13-Jun-22	13-Jun-23	100.00
10-Jun-22	TCL CP-01/22-23/02	INE976I14NF1	RELIANCE NIPPON LIFE INSURANCE COMPANY LTD	13-Jun-22	13-Jun-23	25.00
10-Nov-22	TCL CP-02/22-23/01	INE976I14NG9	HDFC TRUSTEE COMPANY LTD. A/C HDFC LIQUID FUND	11-Nov-22	30-Jan-23	400.00
12-Dec-22	TCL CP-03/22-23/01	INE976I14NH7	BHARTI AIRTEL LIMITED	13-Dec-22	31-May-23	150.00
12-Dec-22	TCL CP-04/22-23/01	INE976I14NI5	ICICI PRUDENTIAL LIQUID FUND	13-Dec-22	28-Feb-23	500.00
12-Dec-22	TCL CP-05/22-23/01	INE976I14NJ3	AXIS MUTUAL FUND TRUSTEE LTD. A/C AXIS MUTUAL FUND A/C AXIS LIQUID FUND	14-Dec-22	07-Mar-23	285.00
12-Dec-22	TCL CP-05/22-23/02	INE976I14NJ3	KOTAK MAHINDRA TRUSTEE COMPANY LTD A/C KOTAK LIQUID FUND	14-Dec-22	07-Mar-23	150.00
12-Dec-22	TCL CP-05/22-23/03	INE976I14NJ3	TRUST MUTUAL FUND - TRUST LIQUID FUND	14-Dec-22	07-Mar-23	15.00
12-Dec-22	TCL CP-05/22-23/04	INE976I14NJ3	QUANT LIQUID FUND	14-Dec-22	07-Mar-23	50.00
15-Dec-22	TCL CP-06/22-23/01	INE976I14NK1	ONE97 COMMUNICATIONS LIMITED	16-Dec-22	15-Dec-23	100.00
15-Dec-22	TCL CP-07/22-23/01	INE976I14NL9	SBI DFHI LTD	19-Dec-22	19-Dec-23	50.00
15-Dec-22	TCL CP-07/22-23/02	INE976I14NL9	L&T TECHNOLOGY SERVICES LIMITED	19-Dec-22	19-Dec-23	25.00
18-Jan-23	TCL CP-08/22-23/01	INE976I14NM7	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA LIQUID FUND	19-Jan-23	20-Apr-23	250.00
18-Jan-23	TCL CP-08/22-23/02	INE976I14NM7	DSP LIQUIDITY FUND	19-Jan-23	20-Apr-23	100.00
20-Jan-23	TCL CP-09/22-23/01	INE976I14NN5	INVESCO INDIA LIQUID FUND	23-Jan-23	24-Apr-23	100.00
20-Jan-23	TCL CP-09/22-23/02	INE976I14NN5	SBI GENERAL INSURANCE COMPANY LTD	23-Jan-23	24-Apr-23	100.00
			Total			2,450.00



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY AT THEIR MEETING HELD ON JANUARY 31, 2022

MODIFICATION OF THE RESOLUTION PERTAINING TO AUTHORITY TO BORROW FUNDS ON BEHALF OF THE COMPANY

“RESOLVED that in supersession of the Resolution passed by the Board of Directors of the Company at its meeting held on April 23, 2021, and minuted at Item No. 22(i) of the minutes thereof and pursuant to the provisions of Sections 179 and 180 of the Companies Act, 2013 and the Rules made there under and as approved by the Members of the Company at the Extraordinary General Meeting of the Company held on May 8, 2014, the consent of the Board be and is hereby accorded for the Company for borrowing funds not exceeding an outstanding amount of Rs. 5,000 crore in the aggregate, *inter alia*, by way of Cash Credit, Working Capital Loans, FCNR Loans, including but not limited to any other form of permissible borrowing from the Banks or any other permissible financial institution/lender, Term Debt, whether secured or unsecured, in the form of Inter Corporate Deposits, Commercial Papers, Loans (Rupee/Foreign Currency) and External Commercial Borrowings (Secured/Unsecured) with tenor to be decided on a case to case basis, Debentures/Bonds (including debentures issued on a private placement basis or to the public), subordinated debt, perpetual debt and any other short term debentures on fixed or floating rate basis.”

“RESOLVED FURTHER that necessary bank accounts be opened with the issuing and paying banks for the purpose of receiving the proceeds of Commercial Papers (“CP”) and redeeming the same.”

“RESOLVED FURTHER that within the overall borrowing limit of Rs. 5,000 crore, the Commercial Paper outstanding shall not exceed the limit set by the Rating Agency and the CPs be listed on the BSE Limited and/or the National Stock Exchange of India Limited, in pursuance of the SEBI Circular dated October 22, 2019.”

“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 not exceeding Rs. 750 crore outstanding at any point of time within the overall outstanding borrowing limit of Rs. 5,000 crore.”

“RESOLVED FURTHER that the Managing Director & CEO, be and is hereby authorised to approve all individual borrowings, structured instruments, finalise the terms of the credit facilities and do all such acts, deeds and things as may be necessary and incidental thereto, including approving the specific terms for availing of non-fund based limits within the overall outstanding borrowing limit of Rs. 5,000 crore at any point of time.”

TATA CAPITAL LIMITED

Corporate Identity Number U65990MH1991PLC060670

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

Tel 91 22 6606 9000 Web www.tatacapital.com

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



“RESOLVED FURTHER that the aforesaid borrowings so approved by the Managing Director & CEO be reported to the Board, on a half-yearly basis.”

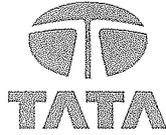
“RESOLVED FURTHER that upon the borrowings / facilities being approved, as above, any two of the following persons, such that at least one person from Group I, be and are hereby authorized to execute all documents in connection with the facilities to be availed from lenders:

Group I	Group II
Mr. Rajiv Sabharwal	Mr. Avijit Bhattacharya
Ms. Sanchita Mustaphy	Mr. Amol Dalvi
Mr. Rakesh Bhatia	Ms. Sonali Punekar
Ms. Sarita Kamath	Mr. Ashish Monani
Mr. Kiran Joshi	Mr. Ankit Chotai
Mr. Mandar Joshi	Mr. Akshay Darade
Mr. Sandip Joshi	Ms. Farzana Songgadan.
Mr. Rajesh Bhakade	Mr. Purna Panigrahy.”
Mr. Sarvesh Laturia	

“RESOLVED FURTHER that if the documents for the purpose of borrowings are required to be executed outside Mumbai, any two of the aforementioned persons, such that at least one of them is from Group I, be and are hereby authorised to execute the same.”

“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 authorised 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 Movable / Immovables, Bankers Inter Se Agreement, documents for creation of security, Demand Promissory Notes, Letter of Continuity, Debenture Trust Deed and such other documents, 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; 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 besides the Directors, the Chief Financial Officer, the Company Secretary, Head – Legal & Compliance and Head – Treasury, be and are hereby severally authorised to certify any document as true for the purpose of submission of necessary documents to the Bank.”

“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 of the aforementioned persons, be and are hereby authorised to sign any document to which the Common Seal has been affixed.”

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


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



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY AT IT'S MEETING HELD ON JANUARY 24, 2023

INCREASE IN THE LIMITS FOR BORROWING OF FUNDS

“RESOLVED that in supersession of the Resolution passed by the Board of Directors of the Company at its meeting held on January 31, 2022, and minuted at Item No. 13(iii) of the minutes thereof and pursuant to the provisions of Sections 179 and 180 of the Companies Act, 2013 and the Rules made there under and as approved by the Members of the Company at the Extraordinary General Meeting of the Company held on May 8, 2014, the consent of the Board be and is hereby accorded for borrowing funds not exceeding an outstanding amount of Rs. 7,500 crore in the aggregate, *inter alia*, by way of Cash Credit, Working Capital Loans, FCNR Loans, including but not limited to any other form of permissible borrowing from the Banks or any other permissible financial institution / lender, Term Debt, whether secured or unsecured, in the form of Inter Corporate Deposits, Commercial Papers, Loans (Rupee/Foreign Currency) and External Commercial Borrowings (Secured/Unsecured) with tenor to be decided on a case to case basis, Debentures/Bonds (including debentures issued on a private placement basis or to the public), subordinated debt, perpetual debt and any other short term debentures on fixed or floating rate basis.”

“RESOLVED FURTHER that necessary bank accounts be opened with the issuing and paying banks for the purpose of receiving the proceeds of Commercial Papers (“CP”) and redeeming the same.”

“RESOLVED FURTHER that within the overall borrowing limit of Rs. 7,500 crore, the Commercial Paper outstanding shall not exceed the limit set by the Rating Agency and the CPs be listed on the BSE Limited and/or the National Stock Exchange of India Limited, in pursuance of the applicable SEBI/Regulatory guidelines.”

“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 not exceeding Rs. 750 crore outstanding at any point of time within the overall outstanding borrowing limit of Rs. 7,500 crore.”

“RESOLVED FURTHER that the Managing Director & CEO, be and is hereby authorised to approve all individual borrowings, structured instruments, finalise the terms of the credit facilities and do all such acts, deeds and things as may be necessary and incidental thereto, including approving the specific terms for availing of non-fund based limits within the overall outstanding borrowing limit of Rs. 7,500 crore at any point of time.”

“RESOLVED FURTHER that the aforesaid borrowings so approved by the Managing Director & CEO be reported to the Board, on a half-yearly basis.”

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

Group I	Group II
Mr. Rajiv Sabharwal	Mr. Avijit Bhattacharya
Mr. Rakesh Bhatia	Mr. Amol Dalvi
Ms. Sarita Kamath	Ms. Sonali Punekar
Mr. Kiran Joshi	Mr. Ashish Monani
Mr. Mandar Joshi	Mr. Ankit Chotai
Mr. Sandip Joshi	Mr. Akshay Darade
Mr. Rajesh Bhakade	Ms. Farzana Songgadan
Mr. Sarvesh Laturia	Mr. Purna Panigrahy.”

“RESOLVED FURTHER that if the documents for the purpose of borrowings are required to be executed outside Mumbai, any two of the aforementioned persons, such that at least one of them is from Group I, be and are hereby authorised to execute the same.”

“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 authorised 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 and such other documents, 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; 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 any of the Directors, the Key Managerial Personnel and Head – Treasury of the Company, be and are hereby severally authorised to certify any document as true for the purpose of submission of necessary documents to the Bank etc.”

“**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 of the aforementioned persons, be and are hereby authorised to sign any document to which the Common Seal has been affixed.”

**Certified True Copy
For Tata Capital Limited**

A handwritten signature in blue ink, appearing to read 'Sarita Kamath'.

Sarita Kamath
Head – Legal & Compliance and Company Secretary
Membership No : 14385
Address : Flat no.82, Aswatha Garden Enclave CHS,
Pirojshanagar
Vikhroli (East)
Mumbai - 400079

kkc & associates llp

chartered accountants

(formerly Khimji Kunverji & Co LLP)

Independent Auditor's review report on unaudited standalone quarterly financial results of Tata Capital Limited under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Tata Capital Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Tata Capital Limited ('the Company') for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013, the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time ('RBI guidelines') and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

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 applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms 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 Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621



Hasmukh B Dedhia
Partner
ICAI Membership No: 033494
UDIN: 23033494BGWSNU6263

Place: Mumbai
Date: 24 January 2023



Tata Capital Limited

Corporate Identity Number : U65990MH1991PLC060670

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

Tel: 022-6606 9000

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

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

Rs. in lakh

Particulars	Quarter ended			Nine months ended		Year ended
	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	2,303	1,300	3,464	5,475	11,544	14,213
(ii) Dividend income	4,244	4,494	-	13,401	9,062	20,717
(iii) Rental income	407	475	475	1,357	1,425	1,901
(iv) Fee and commission income	972	3,492	1,485	5,413	3,554	5,214
(v) Net gain on fair value changes	306	493	18	722	392	518
(vi) Net gain on de-recognition of associate	-	-	-	-	-	923
1 Total revenue from operations	8,231	10,254	5,443	26,367	25,977	43,486
2 Other income	938	1,329	1,504	2,876	2,982	4,732
3 Profit on sale of investment	4,341	4,017	1,406	14,396	1,921	2,971
4 Total Income (1+2+3)	13,510	15,600	8,353	43,640	30,880	51,189
5 Expenses						
(i) Finance costs	7,409	6,912	7,332	21,516	22,068	28,970
(ii) Net loss on fair value changes	-	-	-	-	-	-
(iii) Impairment on investments at cost and financial instruments	789	81	(3)	1,008	306	730
(iv) Employee benefits expense	2,105	4,213	2,121	8,364	5,867	8,742
(v) Depreciation, amortisation and impairment	301	170	179	648	536	710
(vi) Other expenses	390	451	403	1,233	1,261	1,742
5 Total expenses	10,994	11,827	10,032	32,769	30,039	40,894
6 Profit/(Loss) before exceptional items and tax (4-5)	2,516	3,773	(1,680)	10,871	841	10,295
7 Exceptional items	-	-	-	-	-	-
8 Profit/(Loss) before tax (6-7)	2,516	3,773	(1,680)	10,871	841	10,295
9 Tax expenses :						
(1) Current tax						
- Current tax charge	287	(476)	(514)	571	155	1,826
- Short/ (Excess) of previous years	-	-	-	(1,416)	-	-
(2) Deferred tax	(17)	148	(11)	94	5	159
9 Total Tax Expense	269	(328)	(525)	(751)	160	1,985
10 Profit / (Loss) for the period / year (8-9)	2,247	4,101	(1,155)	11,622	681	8,310
11 Other comprehensive income						
(A) (i) Items that will not be reclassified to profit or loss						
(a) Remeasurement of defined employee benefit plans	30	116	3	(16)	(13)	9
(ii) Income tax relating to items that will not be reclassified to profit or loss	(15)	(29)	(1)	(4)	3	(2)
Subtotal A (i) - (ii)	14	87	2	(19)	(10)	7
(B) (i) Items that will be reclassified to profit or loss						
(a) Debt instruments at fair value through Other Comprehensive Income	-	(318)	(179)	(1,041)	(44)	(144)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	73	41	238	15	38
Subtotal B (i) - (ii)	-	(245)	(138)	(803)	(29)	(106)
Other comprehensive income (A+B)	14	(158)	(136)	(822)	(39)	(99)
12 Total comprehensive income for the period / year (10+11)	2,261	3,943	(1,290)	10,800	642	8,211
13 Earnings per equity share:						
Equity Share of par value Rs 10/- each						
(1) Basic (Rs) **	0.06	0.12	(0.03)	0.33	0.02	0.24
(2) Diluted (Rs) **	0.06	0.12	(0.03)	0.33	0.02	0.24
14 Debt Equity ratio (Refer Note 7)	0.50	0.33	0.32	0.50	0.32	0.37
15 Debt service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
16 Interest service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
17 Outstanding Redeemable Preference Shares (No of shares)	1,06,97,250	1,06,97,250	1,10,99,200	1,06,97,250	1,10,99,200	1,10,99,200
18 Outstanding Redeemable Preference Shares (in lakhs)						
Face value (Rs 1000 each)	1,06,973	1,06,973	1,10,992	1,06,973	1,10,992	1,10,992
Carrying value (inclusive of interest accrued thereon)	1,13,030	1,11,052	1,17,112	1,13,030	1,17,112	1,10,983
19 Debenture Redemption Reserve	-	-	-	-	-	-
20 Capital Redemption Reserve	575	575	575	575	575	575
21 Net Worth (Refer Note 5)	8,20,375	8,15,879	8,10,692	8,20,375	8,10,692	8,12,353
22 Current ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
23 Long term debt to working capital	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
24 Bad debts to Account receivable ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
25 Current liability ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
26 Total Debts to Total Assets (%) (Refer Note 7)	33.07%	24.61%	24.17%	33.07%	24.17%	26.47%
27 Debtors turnover	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
28 Inventory turnover	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
29 Operating margin (%)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
30 Net profit/(loss) margin (%) (Refer Note 7)	27.30%	40.00%	-21.22%	44.08%	2.62%	19.11%
31 Security Cover Ratio (No of times)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
32 Capital adequacy ratio (Refer Note 7)	56%	63%	63%	56%	53%	51%
33 Leverage ratio (Refer Note 7)	0.79	0.59	0.60	0.79	0.63	0.63

Not annualised for the quarter ended December 31, 2022, September 30, 2022 and December 31, 2021



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 and January 24, 2023. The financial results for the quarter and nine months ended December 31, 2022 have been subjected to a limited review by the statutory auditor (KKC & Associates LLP, Chartered Accountants) of the Company. The report thereon is unmodified.
- 2 The standalone financial results have been prepared in accordance with and comply in all material aspects with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. The standalone financial statements, used to prepare the financial results, are based on the notified Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS
- 3 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 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 standalone financial statements.
- 4 In accordance with Ind AS 108 on Operating Segments, the Company has identified three business segments i.e. Investment Activity, Private Equity Investments and Others (includes property management services and managerial & marketing services).
- 5 Networth includes equity share capital, other equity, Cumulative Redeemable Preference Shares (CRPS) at carrying value (however, this is shown as financial liabilities held at amortized cost and form part of Subordinated Liabilities as per Ind AS 32) less deferred revenue expenditure
- 6 The figures for the third quarter in each of the financial years are the balancing figures between figures in respect of the nine months end and the year to date figures upto the end of the second quarter of the respective financial year.
- 7 Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:
Formulae for Computation of Ratios are as follows:

(i) Debt equity ratio	$(\text{Debt Securities} + \text{Unamortised Issue Expenses}) / \text{Net worth}$
(ii) Total debts to total assets (%)	$\text{Debt Securities} / \text{Total Assets}$
(iii) Net profit margin (%)	$\text{Profit after Tax} / \text{Revenue from Operations}$
(iv) Capital adequacy ratio	$\text{Adjusted Net worth} / \text{Risk Weighted assets}$
(v) Leverage ratio	$\text{Outside liabilities} / \text{Adjusted Net worth}$
- 8 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.
- 9 Figures in the previous period have been regrouped and correspondingly ratios are changed wherever necessary, in order to make them comparable.

Mumbai
January 24, 2023



For Tata Capital Limited

Rajiv Sabharwal

Rajiv Sabharwal
(Managing Director & CEO)
DIN: 00057333

Annexure 1

Additional Information

- a) The funds raised through the issue of Non-Convertible Debt Securities after meeting the expenditures of and related to the issue, have been used for the various activities of the Company as permitted by Reserve Bank of India for Non-Banking Financial Company Core Investment Companies ('NBFC CICs') including lending and investments, to repay the Company's existing loans and Company's business operations including capital expenditure and working capital requirements. Also, as per investment policy of the Company, approved by the Board, we have invested funds in interest bearing liquid instruments pending utilization of the proceeds for the purpose described in the Debenture Trust deeds.
- b) There was no deviation in the use of the proceeds of the issue of Non-Convertible Debt Securities.



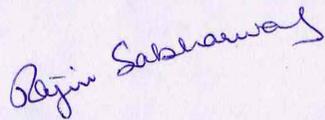
A. Statement of utilization of issue proceeds:

Name of the issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	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
Nil									

Note 1

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 have been invested as per investment policy of the Company, approved by the Board of Directors of the Company, pending utilisation of the proceeds for the purpose described in debenture trustee deeds.

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

Particulars				Remarks		
Name of listed entity				Tata Capital Ltd		
Mode of fund raising				NA		
Type of instrument				NA		
Date of raising funds				NA		
Amount raised				NA		
Report filed for quarter ended				NA		
Is there a deviation/ variation in use of funds raised?				NA		
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?				Yes/ No		
If yes, details of the approval so required?				NA		
Date of approval				NA		
Explanation for the deviation/ variation				NA		
Comments of the audit committee after review				NA		
Comments of the auditors, if any				NA		
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
NA						
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.						
<p style="text-align: center;">   Rajiv Sabharwal (Managing Director & CEO) DIN: 00057333 January 24, 2023 </p>						

★

Annexure I - Format of Security Cover

Column A	Column B	Column C [i]	Column D [ii]	Column E [iii]	Column F [iv]	Column G [v]	Column H [vi]	Column I [viii]	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)	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 /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														
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														
Loans														
Inventories														
Trade Receivables														
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents														
Others														
Total														
LIABILITIES														
Debt securities to which this certificate pertains														
Other debt sharing pari-passu charge with above debt														
Other Debt														
Subordinated debt														
Borrowings														
Bank														
Debt Securities														
Others														
Trade payables														
Lease Liabilities														
Others														
Total														
Cover on Book Value														
Cover on Market Value														
	Exclusive Security Cover Ratio	NA		Pari-Passu Security Cover Ratio	NA									

NIL

- [i] This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
- [ii] This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
- [iii] Pari passu Charge shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.
- [iv] This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.
- [v] This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.
- [vi] This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.
- [vii] In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.
- [viii] Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.
- [ix] The market value shall be calculated as per the total value of assets mentioned in Column O.



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