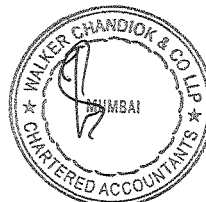


**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31,2022**

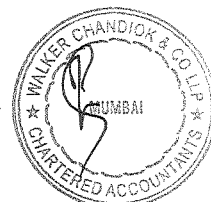
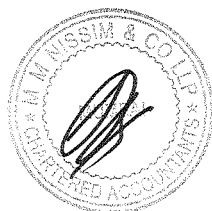
| Sr. No.   | Particulars  | Year ended      |                 |
|-----------|--|-----------------|-----------------|
|           |  | March 31, 2022  | March 31, 2021  |
|           |  | Audited         | Audited         |
|           |  | (Rs. in lakh)   |                 |
| <b>1</b>  | <b>Revenue from operations</b>   |                 |                 |
| (i)       | Interest income  | 5,65,696        | 5,25,499        |
| (ii)      | Dividend income  | 73              | 1               |
| (iii)     | Rental income  | 30,660          | 38,140          |
| (iv)      | Fees and commission income   | 13,282          | 9,407           |
| (v)       | Net gain on fair value changes   | 10,911          | 18,624          |
| (vi)      | Net gain on derecognition of investment measured at cost   | -               | 534             |
|           | <b>Total Revenue from operations</b>   | <b>6,20,622</b> | <b>5,92,205</b> |
| <b>2</b>  | <b>Other income</b>  | 8,098           | 7,252           |
| <b>3</b>  | <b>Total Income (1+2)</b>  | <b>6,28,720</b> | <b>5,99,457</b> |
| <b>4</b>  | <b>Expenses</b>  |                 |                 |
| (i)       | Finance costs  | 2,83,300        | 2,89,885        |
| (ii)      | Impairment of financial instruments  | 88,950          | 1,01,294        |
| (iii)     | Employee benefit expenses  | 55,064          | 43,811          |
| (iv)      | Depreciation, amortisation and impairment  | 25,982          | 31,974          |
| (v)       | Other expenses   | 67,403          | 49,989          |
|           | <b>Total expenses (4)</b>  | <b>5,20,699</b> | <b>5,16,953</b> |
| <b>5</b>  | <b>Profit before exceptional items and tax (3-4)</b>   | <b>1,08,021</b> | <b>82,504</b>   |
| <b>6</b>  | <b>Exceptional Items</b>   | -               | -               |
| <b>7</b>  | <b>Share in profit/(loss) of associates</b>  | 51              | (238)           |
| <b>8</b>  | <b>Profit before tax (5+6+7)</b>   | <b>1,08,072</b> | <b>82,266</b>   |
| <b>9</b>  | <b>Tax expense</b>   |                 |                 |
| (1)       | Current tax  | 36,245          | 20,240          |
| (2)       | Deferred tax   | (9,946)         | (5,431)         |
|           | <b>Total tax expense</b>   | <b>26,299</b>   | <b>14,809</b>   |
| <b>10</b> | <b>Profit for the year (8-9)</b>   | <b>81,773</b>   | <b>67,457</b>   |
| <b>11</b> | <b>Other Comprehensive Income</b>  |                 |                 |
|           | <b>(i) Items that will be reclassified subsequently to statement of profit and loss</b>                      |                 |                 |
| (a)       | Fair value (loss)/gain on financial assets carried at Fair Value Through Other Comprehensive Income (FVTOCI) | (238)           | 161             |
| (b)       | Income tax relating to fair value gain/(loss) on financial assets carried at FVTOCI                          | 93              | (41)            |
| (c)       | The effective portion of gain/(loss) on hedging instruments in a cash flow hedge                             | 4,142           | (2,047)         |
| (d)       | Income tax relating to the effective portion of (loss)/gain on hedging instruments in a cash flow hedge      | (1,042)         | 515             |
| (e)       | Share of other comprehensive income in associates (net)  | 2               | 2               |
|           | <b>(ii) Items that will not be reclassified subsequently to statement of profit and loss</b>                 |                 |                 |
| (a)       | Remeasurement of defined employee benefit plans  | (308)           | 804             |
| (b)       | Income tax relating to the remeasurement of defined employee benefit plans                                   | 78              | (202)           |
|           | <b>Total Other Comprehensive Income</b>  | <b>2,727</b>    | <b>(808)</b>    |
| <b>12</b> | <b>Total Comprehensive Income for the year (10+11)</b>   | <b>84,500</b>   | <b>66,649</b>   |
| <b>13</b> | <b>Earnings per equity share (Face value : Rs. 10 per share) :</b>   |                 |                 |
| (1)       | Basic (Rupees)   | 5.02            | 4.14            |
| (2)       | Diluted (Rupees)   | 5.02            | 4.14            |
| <b>14</b> | <b>Debt Equity Ratio (No. of Times)</b>  | 6.49            | 5.86            |
| <b>15</b> | <b>Debt Service Coverage Ratio</b>   | N.A.            | N.A.            |
| <b>16</b> | <b>Interest service coverage ratio</b>   | N.A.            | N.A.            |
| <b>17</b> | <b>Outstanding redeemable preference shares (Nos. in Lakhs)</b>  | -               | -               |
| <b>18</b> | <b>Outstanding redeemable preference shares (Values)</b>   | -               | -               |
| <b>19</b> | <b>Debenture Redemption Reserve</b>  | 30,000          | 30,000          |
| <b>20</b> | <b>Net Worth (refer note no 5)</b>   | 7,57,075        | 6,58,209        |
| <b>21</b> | <b>Current ratio</b>   | N.A.            | N.A.            |
| <b>22</b> | <b>Long term debt to working capital</b>   | N.A.            | N.A.            |
| <b>23</b> | <b>Current liability ratio</b>   | N.A.            | N.A.            |
| <b>24</b> | <b>Total debts to total assets (%)</b>   | 82.54           | 81.29           |
| <b>25</b> | <b>Debtors turnover</b>  | N.A.            | N.A.            |
| <b>26</b> | <b>Inventory turnover</b>  | N.A.            | N.A.            |
| <b>27</b> | <b>Operating margin (%)</b>  | N.A.            | N.A.            |
| <b>28</b> | <b>Net profit margin (%)</b>   | 13.18           | 11.39           |
| <b>29</b> | <b>Bad debts to account receivable ratio</b>   | N.A.            | N.A.            |
| <b>30</b> | <b>Gross Non Performing Assets (%)</b>   | N.A.            | N.A.            |
| <b>31</b> | <b>Net Non Performing Assets (%)</b>   | N.A.            | N.A.            |
| <b>32</b> | <b>Provision Coverage Ratio (%)</b>  | N.A.            | N.A.            |
| <b>33</b> | <b>Asset Cover (No. of Times)</b>  | N.A.            | N.A.            |



Notes:-

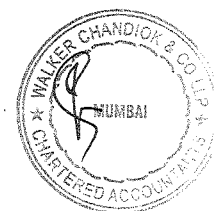
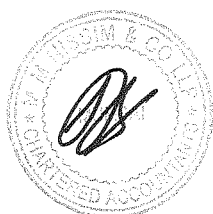
I Statement of assets and liabilities as at March 31, 2022

| Particulars  | (Rs. in lakh)                        |                                      |
|--|--------------------------------------|--------------------------------------|
|  | As at<br>March 31, 2022<br>(Audited) | As at<br>March 31, 2021<br>(Audited) |
| <b>ASSETS</b>  |                                      |                                      |
| <b>(1) Financial assets</b>  |                                      |                                      |
| (a) Cash and cash equivalents  | 1,11,722                             | 1,00,316                             |
| (b) Bank balances other than (a) above   | 178                                  | 109                                  |
| (c) Derivative financial instruments   | 987                                  | -                                    |
| (d) Receivables  |                                      |                                      |
| (i) Trade receivables  | 926                                  | 1,962                                |
| (ii) Other receivables   | -                                    | -                                    |
| (e) Loans  | 53,80,979                            | 42,83,828                            |
| (f) Investments  | 2,67,361                             | 1,30,798                             |
| (g) Other financial assets   | 30,209                               | 62,333                               |
| <b>Total financial assets</b>  | <b>57,92,362</b>                     | <b>45,79,346</b>                     |
| <b>(2) Non-financial assets</b>  |                                      |                                      |
| (a) Current tax assets (net)   | 11,932                               | 11,551                               |
| (b) Deferred tax assets (net)  | 65,688                               | 56,693                               |
| (c) Property, plant and equipment  | 46,996                               | 67,532                               |
| (d) Capital work-in-progress   | 22                                   | 633                                  |
| (e) Intangible assets under development  | 569                                  | -                                    |
| (f) Other intangible assets  | 1,867                                | 2,018                                |
| (g) Right of use assets  | 7,801                                | 7,294                                |
| (h) Other non-financial assets   | 19,090                               | 16,377                               |
| <b>Total non-financial assets</b>  | <b>1,53,965</b>                      | <b>1,62,098</b>                      |
| <b>Total Assets</b>  | <b>59,46,327</b>                     | <b>47,41,444</b>                     |
| <b>LIABILITIES AND EQUITY</b>  |                                      |                                      |
| <b>LIABILITIES</b>   |                                      |                                      |
| <b>(1) Financial liabilities</b>   |                                      |                                      |
| (a) Derivative financial instruments   | 28,987                               | 18,222                               |
| (b) Payables   |                                      |                                      |
| (i) Trade payables   |                                      |                                      |
| - Total outstanding dues of micro enterprises and small enterprises                      | 68                                   | 81                                   |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | 84,411                               | 64,047                               |
| (ii) Other trade payables  |                                      |                                      |
| - Total outstanding dues of micro enterprises and small enterprises                      | -                                    | -                                    |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | -                                    | -                                    |
| (c) Debt securities  | 22,90,671                            | 20,05,053                            |
| (d) Borrowings (other than debt securities)  | 21,85,506                            | 14,63,342                            |
| (e) Subordinated liabilities   | 4,32,060                             | 3,55,532                             |
| (f) Lease liabilities  | 8,511                                | 8,092                                |
| (g) Other financial liabilities  | 1,00,810                             | 1,21,047                             |
| <b>Total financial liabilities</b>   | <b>51,31,024</b>                     | <b>40,35,416</b>                     |
| <b>(2) Non-Financial liabilities</b>   |                                      |                                      |
| (a) Current tax liabilities (net)  | 26,719                               | 20,316                               |
| (b) Provisions   | 3,365                                | 2,543                                |
| (c) Other non-financial liabilities  | 9,002                                | 9,748                                |
| <b>Total non-financial liabilities</b>   | <b>39,086</b>                        | <b>32,607</b>                        |
| <b>(3) Equity</b>  |                                      |                                      |
| (a) Share capital  | 1,65,987                             | 1,62,993                             |
| (b) Other equity   | 6,10,230                             | 5,10,428                             |
| <b>Total Equity</b>  | <b>7,76,217</b>                      | <b>6,73,421</b>                      |
| <b>Total Liabilities and Equity</b>  | <b>59,46,327</b>                     | <b>47,41,444</b>                     |



2 Statement of cash flows for the year ended March 31, 2022

| Particulars   | For the year ended<br>March 31, 2022 | For the year ended<br>March 31, 2021 |
|---|--------------------------------------|--------------------------------------|
|   | (Audited)                            | (Audited)                            |
| <b>1 CASH FLOW USED IN OPERATING ACTIVITIES</b>   |                                      |                                      |
| Profit before tax   | 1,08,072                             | 82,266                               |
| <b>Adjustments for :</b>  |                                      |                                      |
| Depreciation, amortisation and impairment   | 25,982                               | 31,974                               |
| Net (gain) / loss on derecognition of property, plant and equipment   | (745)                                | 157                                  |
| Net gain on modification/derecognition of right-of-use assets   | (169)                                | (111)                                |
| Finance cost  | 2,83,300                             | 2,89,885                             |
| Interest income   | (5,65,696)                           | (5,25,499)                           |
| Dividend Income   | (73)                                 | (1)                                  |
| Net gain on fair value changes  |                                      |                                      |
| - Realised  | (9,249)                              | (11,030)                             |
| - Unrealised  | (1,662)                              | (7,594)                              |
| Net gain on derecognition of investment measured at cost  | -                                    | (534)                                |
| Share based payments  | 415                                  | 303                                  |
| Share in (profit)/loss of associates  | (51)                                 | 238                                  |
| Provision for leave encashment  | 86                                   | (106)                                |
| Impairment loss allowance on loans  | 88,971                               | 1,01,282                             |
| Provision against trade receivables   | (26)                                 | 12                                   |
| Provision against assets held for sale  | (1)                                  | (466)                                |
| <b>Operating Loss before working capital changes and adjustments for interest received, interest paid and dividend received</b> | <b>(70,846)</b>                      | <b>(39,224)</b>                      |
| <b>Adjustments for :</b>  |                                      |                                      |
| Decrease in trade receivables   | 1,062                                | 2,086                                |
| Increase in trade payables  | 20,351                               | 13,009                               |
| Increase in loans   | (11,60,604)                          | (1,25,376)                           |
| Decrease/(Increase) in other financial assets   | 32,561                               | (12,139)                             |
| (Increase)/Decrease in other non financial assets   | (5,650)                              | 4,489                                |
| Increase in other financial liabilities   | (23,223)                             | 39,416                               |
| (Decrease)/Increase in other non financial liabilities  | (944)                                | 2,834                                |
| <b>Cash used in operations before adjustments for interest received, interest paid and dividend received</b>                    | <b>(12,07,293)</b>                   | <b>(1,14,905)</b>                    |
| Interest paid   | (2,74,600)                           | (2,62,702)                           |
| Interest received   | 5,37,638                             | 5,22,014                             |
| Dividend received   | 73                                   | 1                                    |
| <b>Cash (used in)/generated from operations</b>   | <b>(9,44,181)</b>                    | <b>1,44,407</b>                      |
| Taxes paid  | (30,143)                             | (6,718)                              |
| <b>NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES (A)</b>   | <b>(9,74,324)</b>                    | <b>1,37,689</b>                      |
| <b>2 CASH FLOW FROM INVESTING ACTIVITIES</b>  |                                      |                                      |
| Purchase of property, plant and equipment (including capital advances)  | (1,838)                              | (5,524)                              |
| Proceeds from sale of property, plant and equipment   | 6,295                                | 5,517                                |
| Purchase of investments   | (5,22,930)                           | (1,29,356)                           |
| Purchase of mutual fund units   | (1,64,00,180)                        | (8,67,96,959)                        |
| Proceeds from redemption of mutual fund units   | 1,63,43,194                          | 8,68,02,074                          |
| Proceeds from sale of investments   | 4,56,622                             | 32,581                               |
| Purchase of fixed deposits with banks having maturity exceeding 3 months  | (5)                                  | -                                    |
| <b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>  | <b>(1,18,842)</b>                    | <b>(91,667)</b>                      |
| <b>3 CASH FLOW FROM FINANCING ACTIVITIES</b>  |                                      |                                      |
| Proceeds from issue of Equity Shares  | 30,000                               | -                                    |
| Debt issue / loan processing expenses   | (1,739)                              | (1,349)                              |
| Interim dividend paid on equity shares  | (12,061)                             | (14,995)                             |
| Proceeds from borrowings (other than debt securities)   | 33,33,249                            | 19,76,211                            |
| Proceeds from debt securities   | 52,64,908                            | 26,36,650                            |
| Proceeds from subordinated liabilities  | 75,000                               | 47,408                               |
| Repayment of borrowings (other than debt securities)  | (26,08,752)                          | (22,04,300)                          |
| Repayment of debt securities  | (49,71,966)                          | (25,40,243)                          |
| Repayment of subordinated liabilities   | (485)                                | (165)                                |
| Repayment of lease liabilities  | (3,582)                              | (3,389)                              |
| <b>NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES (C)</b>   | <b>11,04,572</b>                     | <b>(1,04,172)</b>                    |
| <b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)</b>   | <b>11,406</b>                        | <b>(58,150)</b>                      |
| <b>CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR</b>  | <b>1,00,316</b>                      | <b>1,58,466</b>                      |
| <b>CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR</b>  | <b>1,11,722</b>                      | <b>1,00,316</b>                      |



- 3 The above results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held on April 21, 2022. The consolidated financial results for the year ended March 31, 2022 have been subjected to an audit by the joint statutory auditors (Walker Chandiook & Co LLP, Chartered Accountants and M M Nissim & Co LLP, Chartered Accountants) of Tata Capital Financial Services Limited ("the Holding Company") and its associates. The report thereon is unmodified. The consolidated financial statements for the year ended March 31, 2021 were audited by B S R & Co. LLP, Chartered Accountants.
- 4 The consolidated 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 annual 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.
- 5 Networth includes equity share capital plus other equity less deferred revenue expenditure.
- 6 The impact of COVID-19 on the Holding 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 In accordance with Ind AS 108 on Segment Reporting, the Holding Company has identified three business segments i.e. Financing Activity, Investment Activity and Others.
- 8 The Holding Company prepares the Consolidated Financial Results on an Annual basis.
- 9 During the year ended March 31, 2022, the Holding Company has raised funds through the right issue, amounting to Rs. 30,000 lakhs through allotment of 2,99,40,119 equity shares of face value Rs. 10 each fully paid up, at a price of Rs. 100.20 each, including a premium of Rs. 90.20 each.
- 10 The Board of Directors, vide a resolution passed by circulation on September 17, 2021 and at the Meeting of the Board held on March 17, 2022, have declared and approved an interim equity dividend of Rs. 0.25 and Rs. 0.49 per equity share, respectively, and the dividend has been paid to the shareholders in the same period.
- 11 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   |

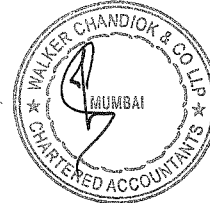
Place: Mumbai  
Date: April 21, 2022

For Tata Capital Financial Services Limited

*Saroshi Amaria*  
Saroshi Amaria

Managing Director

DIN No. : 08733676



Walker Chandiook & Co LLP  
Chartered Accountants  
11th Floor, Tower II  
One International Centre  
S B Marg, Prabhadevi (W)  
Mumbai – 400 013

M M Nissim & Co LLP  
Chartered Accountants  
Barodawala Mansion, B-Wing  
3rd Floor, Dr Annie Besant Road  
Worli  
Mumbai – 400 018

**Independent Auditor's Report on Consolidated Annual Financial Results of Tata Capital Financial Services Limited Pursuant to Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

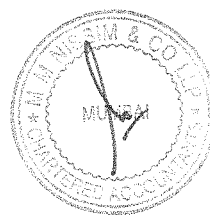
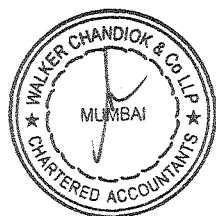
**To the Board of Directors of Tata Capital Financial Services Limited**

**Opinion**

1. We have audited the accompanying consolidated annual financial results of **Tata Capital Financial Services Limited** ('the Holding Company') and its associates for the year ended **31 March 2022** ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) includes the annual financial results of the entities listed in Annexure 1;
  - (ii) presents financial results in accordance with the requirements of Regulation 52 of the Listing Regulations; and
  - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Holding Company and its associates, for the year ended 31 March 2022.

**Basis for Opinion**

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

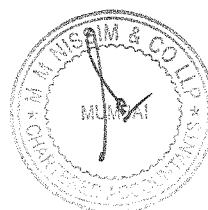
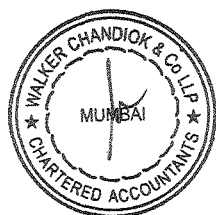


#### Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual audited financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Holding Company and its associates in accordance with the Ind AS prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 52 of the Listing Regulations. The respective Board of Directors of the Holding company and its associates, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Holding Company, and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the Holding Company and of its associates, are responsible for assessing the ability of the Holding Company and of its associates, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Holding Company and its associates to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the Holding Company and of its associates, are responsible for overseeing the financial reporting process of the Holding Company and of its associates.

#### Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

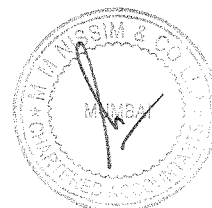
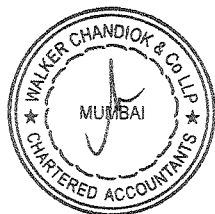


- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial control system with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and the Board of Directors.
  - Conclude on the appropriateness of management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Holding Company and its associates, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Holding Company and its associates to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the Holding Company and its associates, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. We remain solely responsible for our audit opinion..
9. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

11. The Statement includes the Holding Company's share of net profit after tax of ₹ 51 lacs, and total comprehensive income of ₹ 53 lacs for the year ended 31 March 2022, in respect of financial information of 3 associates, which have not been reviewed/audited by their auditors. This financial information has been furnished to us by the Holding Company's Board of Directors. Our opinion, in so far as it relates to the amounts and disclosures included in respect of the aforesaid associates, is based solely on such unreviewed/unaudited financial information. In our opinion, and according to the information and explanations given to us by the Board of Directors, this financial information is not material to the Holding Company.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial information, which has been certified by the Board of Directors.



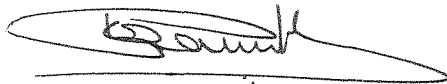
Walker Chandiook & Co LLP  
Chartered Accountants

M M Nissim & Co LLP  
Chartered Accountants

12. The audit of consolidated financial statement for the corresponding year ended 31 March 2021 included in the Statement was carried out and reported by M/s. BSR & Co LLP, Chartered Accountants, who have expressed an unmodified opinion vide their audit report dated 22 April 2021, whose report has been furnished to us and which has been relied upon by us for the purpose of our audit of the Statement.

Our opinion is not modified in respect of these matters.

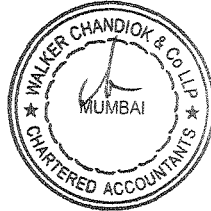
For Walker Chandiook & Co LLP  
Chartered Accountants  
Firm Registration No:001076N/N500013



**Khushroo B. Panthaky**  
Partner  
Membership No:042423

**UDIN:22042423AHMICZ6082**

Place: Mumbai  
Date: 21 April 2022



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



**Sanjay Khemani**  
Partner  
Membership No:044577

**UDIN:22044577AHMMPI1220**

Place: Mumbai  
Date: 21 April 2022





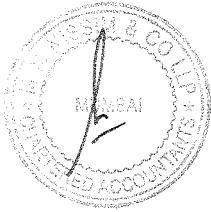
Walker Chandio & Co LLP  
Chartered Accountants

M M Nissim & Co LLP  
Chartered Accountants

**Annexure 1**

**List of entities included in the Statement**

- 1. Fincare Business Services Limited
- 2. TVS Supply Chain Solutions Limited
- 3. Fincase Small Finance Bank Limited

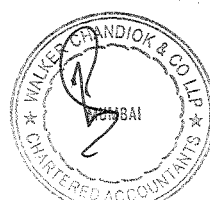


STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2022

(Rs. in lakh)

| Sr. No.   | Particulars  | Quarter Ended              |                   |                            | Year ended      |                 |
|-----------|--|----------------------------|-------------------|----------------------------|-----------------|-----------------|
|           |  | March 31, 2022             | December 31, 2021 | March 31, 2021             | March 31, 2022  | March 31, 2021  |
|           |  | Audited<br>(Refer note 15) | Unaudited         | Audited<br>(Refer note 15) | Audited         | Audited         |
| <b>1</b>  | <b>Revenue from operations</b>   |                            |                   |                            |                 |                 |
| (i)       | Interest income  | 1,50,840                   | 1,43,800          | 1,29,017                   | 5,65,696        | 5,25,499        |
| (ii)      | Dividend income  | -                          | 1                 | -                          | 73              | 1               |
| (iii)     | Rental income  | 6,671                      | 7,408             | 8,917                      | 30,660          | 38,140          |
| (iv)      | Fees and commission income   | 3,407                      | 3,478             | 3,258                      | 13,282          | 9,407           |
| (v)       | Net gain on fair value changes   | 1,703                      | 447               | 5,367                      | 10,911          | 18,624          |
| (vi)      | Net gain on derecognition of investment measured at cost   | -                          | -                 | -                          | -               | 534             |
|           | <b>Total Revenue from operations</b>   | <b>1,62,621</b>            | <b>1,55,134</b>   | <b>1,46,559</b>            | <b>6,20,622</b> | <b>5,92,205</b> |
| <b>2</b>  | <b>Other income</b>  | <b>2,710</b>               | <b>1,978</b>      | <b>1,343</b>               | <b>8,098</b>    | <b>7,252</b>    |
| <b>3</b>  | <b>Total Income (1+2)</b>  | <b>1,65,331</b>            | <b>1,57,112</b>   | <b>1,47,902</b>            | <b>6,28,720</b> | <b>5,99,457</b> |
| <b>4</b>  | <b>Expenses</b>  |                            |                   |                            |                 |                 |
| (i)       | Finance costs  | 72,320                     | 72,580            | 67,978                     | 2,83,300        | 2,89,885        |
| (ii)      | Impairment of financial instruments  | 2,241                      | 15,825            | 4,781                      | 88,950          | 1,01,294        |
| (iii)     | Employee benefit expenses  | 15,294                     | 14,526            | 12,615                     | 55,064          | 43,811          |
| (iv)      | Depreciation, amortisation and impairment  | 6,039                      | 6,562             | 7,243                      | 25,982          | 31,974          |
| (v)       | Other expenses   | 21,368                     | 19,103            | 18,834                     | 67,403          | 49,989          |
|           | <b>Total expenses (4)</b>  | <b>1,17,262</b>            | <b>1,28,596</b>   | <b>1,11,451</b>            | <b>5,20,699</b> | <b>5,16,953</b> |
| <b>5</b>  | <b>Profit before exceptional items and tax (3-4)</b>   | <b>48,069</b>              | <b>28,516</b>     | <b>36,451</b>              | <b>1,08,021</b> | <b>82,504</b>   |
| <b>6</b>  | <b>Exceptional Items</b>   | <b>-</b>                   | <b>-</b>          | <b>-</b>                   | <b>-</b>        | <b>-</b>        |
| <b>7</b>  | <b>Profit before tax (5-6)</b>   | <b>48,069</b>              | <b>28,516</b>     | <b>36,451</b>              | <b>1,08,021</b> | <b>82,504</b>   |
| <b>8</b>  | <b>Tax expense</b>   |                            |                   |                            |                 |                 |
| (1)       | Current tax  | 13,962                     | 9,717             | (600)                      | 36,245          | 20,240          |
| (2)       | Deferred tax   | (3,254)                    | (2,213)           | 5,011                      | (9,943)         | (5,435)         |
|           | <b>Total tax expense</b>   | <b>10,708</b>              | <b>7,504</b>      | <b>4,411</b>               | <b>26,302</b>   | <b>14,805</b>   |
| <b>9</b>  | <b>Profit for the period/year (7-8)</b>  | <b>37,361</b>              | <b>21,012</b>     | <b>32,040</b>              | <b>81,719</b>   | <b>67,699</b>   |
| <b>10</b> | <b>Other Comprehensive Income</b>  |                            |                   |                            |                 |                 |
|           | (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) | -                          | -                 | (316)                      | (238)           | 161             |
| (b)       | Income tax relating to fair value gain/(loss) on financial assets carried at FVTOCI                          | 33                         | -                 | 79                         | 93              | (41)            |
| (c)       | The effective portion of gain/(loss) on hedging instruments in a cash flow hedge                             | 2,474                      | 1,220             | 1,568                      | 4,142           | (2,047)         |
| (d)       | Income tax relating to the effective portion of (loss)/gain on hedging instruments in a cash flow hedge      | (622)                      | (307)             | (395)                      | (1,042)         | 515             |
|           | (ii) Items that will not be reclassified subsequently to statement of profit and loss                        |                            |                   |                            |                 |                 |
| (a)       | Remeasurement of defined employee benefit plans  | 136                        | (126)             | (294)                      | (308)           | 804             |
| (b)       | Income tax relating to the remeasurement of defined employee benefit plans                                   | (34)                       | 32                | 74                         | 78              | (202)           |
|           | <b>Total Other Comprehensive Income</b>  | <b>1,987</b>               | <b>819</b>        | <b>716</b>                 | <b>2,725</b>    | <b>(810)</b>    |
| <b>11</b> | <b>Total Comprehensive Income for the period/year (9+10)</b>   | <b>39,348</b>              | <b>21,831</b>     | <b>32,756</b>              | <b>84,444</b>   | <b>66,889</b>   |
| <b>12</b> | <b>Earnings per equity share (Face value : Rs. 10 per share) :</b>   |                            |                   |                            |                 |                 |
| (1)       | Basic (Rupees)   | *2.29                      | *1.29             | *1.97                      | 5.01            | 4.15            |
| (2)       | Diluted (Rupees)   | *2.29                      | *1.29             | *1.97                      | 5.01            | 4.15            |
| <b>13</b> | <b>Debt Equity Ratio (No. of Times)</b>  | <b>6.49</b>                | <b>6.48</b>       | <b>5.86</b>                | <b>6.49</b>     | <b>5.86</b>     |
| <b>14</b> | <b>Debt Service Coverage Ratio</b>   | <b>N.A.</b>                | <b>N.A.</b>       | <b>N.A.</b>                | <b>N.A.</b>     | <b>N.A.</b>     |
| <b>15</b> | <b>Interest service coverage ratio</b>   | <b>N.A.</b>                | <b>N.A.</b>       | <b>N.A.</b>                | <b>N.A.</b>     | <b>N.A.</b>     |
| <b>16</b> | <b>Outstanding redeemable preference shares (Nos. in Lakhs)</b>  | <b>-</b>                   | <b>-</b>          | <b>-</b>                   | <b>-</b>        | <b>-</b>        |
| <b>17</b> | <b>Outstanding redeemable preference shares (Values)</b>   | <b>-</b>                   | <b>-</b>          | <b>-</b>                   | <b>-</b>        | <b>-</b>        |
| <b>18</b> | <b>Debenture Redemption Reserve</b>  | <b>30,000</b>              | <b>30,000</b>     | <b>30,000</b>              | <b>30,000</b>   | <b>30,000</b>   |
| <b>19</b> | <b>Net Worth (refer note no 6)</b>   | <b>7,57,132</b>            | <b>6,98,100</b>   | <b>6,58,322</b>            | <b>7,57,132</b> | <b>6,58,322</b> |
| <b>20</b> | <b>Current ratio</b>   | <b>N.A.</b>                | <b>N.A.</b>       | <b>N.A.</b>                | <b>N.A.</b>     | <b>N.A.</b>     |
| <b>21</b> | <b>Long term debt to working capital</b>   | <b>N.A.</b>                | <b>N.A.</b>       | <b>N.A.</b>                | <b>N.A.</b>     | <b>N.A.</b>     |
| <b>22</b> | <b>Current liability ratio</b>   | <b>N.A.</b>                | <b>N.A.</b>       | <b>N.A.</b>                | <b>N.A.</b>     | <b>N.A.</b>     |
| <b>23</b> | <b>Total debts to total assets (%)</b>   | <b>82.54</b>               | <b>82.53</b>      | <b>81.29</b>               | <b>82.54</b>    | <b>81.29</b>    |
| <b>24</b> | <b>Debtors turnover</b>  | <b>N.A.</b>                | <b>N.A.</b>       | <b>N.A.</b>                | <b>N.A.</b>     | <b>N.A.</b>     |
| <b>25</b> | <b>Inventory turnover</b>  | <b>N.A.</b>                | <b>N.A.</b>       | <b>N.A.</b>                | <b>N.A.</b>     | <b>N.A.</b>     |
| <b>26</b> | <b>Operating margin (%)</b>  | <b>N.A.</b>                | <b>N.A.</b>       | <b>N.A.</b>                | <b>N.A.</b>     | <b>N.A.</b>     |
| <b>27</b> | <b>Net profit margin (%)</b>   | <b>22.97</b>               | <b>13.54</b>      | <b>21.86</b>               | <b>13.17</b>    | <b>11.43</b>    |
| <b>28</b> | <b>Bad debts to account receivable ratio</b>   | <b>N.A.</b>                | <b>N.A.</b>       | <b>N.A.</b>                | <b>N.A.</b>     | <b>N.A.</b>     |
| <b>29</b> | <b>Gross Non Performing Assets (%)</b>   | <b>2.23</b>                | <b>2.48</b>       | <b>2.97</b>                | <b>2.23</b>     | <b>2.97</b>     |
| <b>30</b> | <b>Net Non Performing Assets (%)</b>   | <b>0.48</b>                | <b>0.69</b>       | <b>0.89</b>                | <b>0.48</b>     | <b>0.89</b>     |
| <b>31</b> | <b>Provision Coverage Ratio (%)</b>  | <b>78.77</b>               | <b>72.84</b>      | <b>70.78</b>               | <b>78.77</b>    | <b>70.78</b>    |
| <b>32</b> | <b>Asset Cover (No. of Times)</b>  | <b>1.70</b>                | <b>1.70</b>       | <b>1.67</b>                | <b>1.70</b>     | <b>1.67</b>     |

(\* Not annualised)

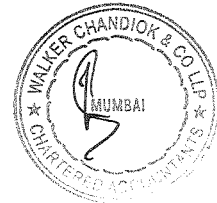


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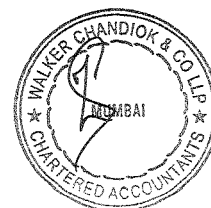
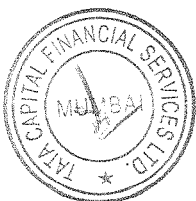
1 Statement of assets and liabilities as at March 31, 2022

(Rs. in lakh)

| Particulars  | As at            | As at            |
|--|------------------|------------------|
|  | March 31, 2022   | March 31, 2021   |
|  | (Audited)        | (Audited)        |
| <b>ASSETS</b>  |                  |                  |
| <b>(1) Financial assets</b>  |                  |                  |
| (a) Cash and cash equivalents  | 1,11,722         | 1,00,316         |
| (b) Bank balances other than (a) above   | 178              | 109              |
| (c) Derivative financial instruments   | 987              | -                |
| (d) Receivables  |                  |                  |
| (i) Trade receivables  | 926              | 1,962            |
| (ii) Other receivables   | -                | -                |
| (e) Loans  | 53,80,979        | 42,83,828        |
| (f) Investments  | 2,67,416         | 1,30,906         |
| (g) Other financial assets   | 30,209           | 62,333           |
| <b>Total financial assets</b>  | <b>57,92,417</b> | <b>45,79,454</b> |
| <b>(2) Non-financial assets</b>  |                  |                  |
| (a) Current tax assets (net)   | 11,932           | 11,551           |
| (b) Deferred tax assets (net)  | 65,690           | 56,698           |
| (c) Property, plant and equipment  | 46,996           | 67,532           |
| (d) Capital work-in-progress   | 22               | 633              |
| (e) Intangible assets under development  | 569              | -                |
| (f) Other intangible assets  | 1,867            | 2,018            |
| (g) Right of use assets  | 7,801            | 7,294            |
| (h) Other non-financial assets   | 19,090           | 16,377           |
| <b>Total non-financial assets</b>  | <b>1,53,967</b>  | <b>1,62,103</b>  |
| <b>Total Assets</b>  | <b>59,46,384</b> | <b>47,41,557</b> |
| <b>LIABILITIES AND EQUITY</b>  |                  |                  |
| <b>LIABILITIES</b>   |                  |                  |
| <b>(1) Financial liabilities</b>   |                  |                  |
| (a) Derivative financial instruments   | 28,987           | 18,222           |
| (b) Payables   |                  |                  |
| (i) Trade payables   |                  |                  |
| - Total outstanding dues of micro enterprises and small enterprises                      | 68               | 81               |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | 84,411           | 64,047           |
| (ii) Other trade payables  |                  |                  |
| - Total outstanding dues of micro enterprises and small enterprises                      | -                | -                |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | -                | -                |
| (c) Debt securities  | 22,90,671        | 20,05,053        |
| (d) Borrowings (other than debt securities)  | 21,85,506        | 14,63,342        |
| (e) Subordinated liabilities   | 4,32,060         | 3,55,532         |
| (f) Lease liabilities  | 8,511            | 8,092            |
| (g) Other financial liabilities  | 1,00,810         | 1,21,047         |
| <b>Total financial liabilities</b>   | <b>51,31,024</b> | <b>40,35,416</b> |
| <b>(2) Non-Financial liabilities</b>   |                  |                  |
| (a) Current tax liabilities (net)  | 26,719           | 20,316           |
| (b) Provisions   | 3,365            | 2,543            |
| (c) Other non-financial liabilities  | 9,002            | 9,748            |
| <b>Total non-financial liabilities</b>   | <b>39,086</b>    | <b>32,607</b>    |
| <b>(3) Equity</b>  |                  |                  |
| (a) Share capital  | 1,65,987         | 1,62,993         |
| (b) Other equity   | 6,10,287         | 5,10,541         |
| <b>Total Equity</b>  | <b>7,76,274</b>  | <b>6,73,534</b>  |
| <b>Total Liabilities and Equity</b>  | <b>59,46,384</b> | <b>47,41,557</b> |



| Particulars   | For the year ended<br>March 31, 2022 | For the year ended<br>March 31, 2021 |
|---|--------------------------------------|--------------------------------------|
|   | (Audited)                            | (Audited)                            |
| <b>1 CASH FLOW FROM OPERATING ACTIVITIES</b>  |                                      |                                      |
| Profit before tax   | 1,08,021                             | 82,504                               |
| <b>Adjustments for :</b>  |                                      |                                      |
| Depreciation, amortisation and impairment   | 25,982                               | 31,974                               |
| Net (gain) / loss on derecognition of property, plant and equipment   | (745)                                | 157                                  |
| Net gain on modification/derecognition of right-of-use assets   | (169)                                | (111)                                |
| Finance cost  | 2,83,300                             | 2,89,885                             |
| Interest income   | (5,65,696)                           | (5,25,499)                           |
| Dividend Income   | (73)                                 | (1)                                  |
| Net gain on fair value changes  |                                      |                                      |
| - Realised  | (9,249)                              | (11,030)                             |
| - Unrealised  | (1,662)                              | (7,594)                              |
| Net gain on derecognition of investment measured at cost  | -                                    | (534)                                |
| Share based payments  | 415                                  | 303                                  |
| Provision for leave encashment  | 86                                   | (106)                                |
| Impairment loss allowance on loans  | 88,971                               | 1,01,282                             |
| Provision against trade receivables   | (26)                                 | 12                                   |
| Provision against assets held for sale  | (1)                                  | (466)                                |
| <b>Operating Loss before working capital changes and adjustments for interest received, interest paid and dividend received</b> | <b>(70,846)</b>                      | <b>(39,224)</b>                      |
| <b>Adjustments for :</b>  |                                      |                                      |
| Decrease in trade receivables   | 1,062                                | 2,086                                |
| Increase in trade payables  | 20,351                               | 13,009                               |
| Increase in loans   | (11,60,604)                          | (1,25,376)                           |
| Decrease/(Increase) in other financial assets   | 32,561                               | (12,139)                             |
| (Increase)/Decrease in other non financial assets   | (5,650)                              | 4,489                                |
| Increase in other financial liabilities   | (23,223)                             | 39,416                               |
| (Decrease)/Increase in other non financial liabilities  | (944)                                | 2,834                                |
| <b>Cash used in operations before adjustments for interest received, interest paid and dividend received</b>                    | <b>(12,07,293)</b>                   | <b>(1,14,905)</b>                    |
| Interest paid   | (2,74,600)                           | (2,62,702)                           |
| Interest received   | 5,37,638                             | 5,22,014                             |
| Dividend received   | 73                                   | 1                                    |
| <b>Cash (used in)/generated from operations</b>   | <b>(9,44,181)</b>                    | <b>1,44,407</b>                      |
| Taxes paid  | (30,143)                             | (6,718)                              |
| <b>NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES (A)</b>   | <b>(9,74,324)</b>                    | <b>1,37,689</b>                      |
| <b>2 CASH FLOW FROM INVESTING ACTIVITIES</b>  |                                      |                                      |
| Purchase of property, plant and equipment (including capital advances)  | (1,838)                              | (5,524)                              |
| Proceeds from sale of property, plant and equipment   | 6,295                                | 5,517                                |
| Purchase of investments   | (5,22,930)                           | (1,29,356)                           |
| Purchase of mutual fund units   | (1,64,00,180)                        | (8,67,96,959)                        |
| Proceeds from redemption of mutual fund units   | 1,63,43,194                          | 8,68,02,074                          |
| Proceeds from sale of investments   | 4,56,622                             | 32,581                               |
| Purchase of fixed deposits with banks having maturity exceeding 3 months  | (5)                                  | -                                    |
| <b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>  | <b>(1,18,842)</b>                    | <b>(91,667)</b>                      |
| <b>3 CASH FLOW FROM FINANCING ACTIVITIES</b>  |                                      |                                      |
| Proceeds from issue of Equity Shares  | 30,000                               | -                                    |
| Debt issue / loan processing expenses   | (1,739)                              | (1,349)                              |
| Interim dividend paid on equity shares  | (12,061)                             | (14,995)                             |
| Proceeds from borrowings (other than debt securities)   | 33,33,249                            | 19,76,211                            |
| Proceeds from debt securities   | 52,64,908                            | 26,36,650                            |
| Proceeds from subordinated liabilities  | 75,000                               | 47,408                               |
| Repayment of borrowings (other than debt securities)  | (26,08,752)                          | (22,04,300)                          |
| Repayment of debt securities  | (49,71,966)                          | (25,40,243)                          |
| Repayment of subordinated liabilities   | (485)                                | (165)                                |
| Repayment of lease liabilities  | (3,582)                              | (3,389)                              |
| <b>NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES (C)</b>   | <b>11,04,572</b>                     | <b>(1,04,172)</b>                    |
| <b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)</b>   | <b>11,406</b>                        | <b>(58,150)</b>                      |
| <b>CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR</b>  | <b>1,00,316</b>                      | <b>1,58,466</b>                      |
| <b>CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR</b>  | <b>1,11,722</b>                      | <b>1,00,316</b>                      |



- 3 The above results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held on April 21, 2022. The financial results for the quarter and year ended March 31, 2022 have been subjected to an audit by the joint statutory auditors (Walker Chandiook & Co LLP, Chartered Accountants and M M Nissim & Co LLP, Chartered Accountants) of the Company. The report thereon is unmodified. The financial results for the quarter and year ended March 31, 2021 were audited by B S R & Co. LLP, Chartered Accountants.
- 4 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 annual 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.
- 5 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.
- 6 Networth includes equity share capital plus other equity less deferred revenue expenditure.
- 7 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.
- 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 resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) as at March 31, 2022 are given below :

| Type of borrower   | (Rs. in lakh except number of accounts)  |  |  |  |   |
|--------------------|--|--|--|--|---|
|                    | Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year i.e. September 30, 2021 (A) # | Of (A), aggregate debt that slipped into NPA during the half-year ended March 31, 2022 | Of (A) amount written off during the half-year | Of (A) amount paid to the borrowers during the half-year | Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year i.e. March 31, 2022 #^ |
| Personal Loans     | 1,25,687   | 6,296  | 1,095  | 12,875   | 1,14,228  |
| Corporate persons* | 15,505   | 535  | 62   | 1,805  | 14,188  |
| Of which MSMEs     | -  | -  | -  | -  | -   |
| Others             | 43,822   | 2,980  | 580  | 5,688  | 38,969  |
| Total              | 1,85,014   | 9,811  | 1,737  | 20,368   | 1,67,385  |

\*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

# excludes other facilities to the borrowers which have not been restructured.

^ includes restructuring done in respect of requests received as of September 30, 2021 processed subsequently and additions due to interest capitalisation.

- 10 Details of loans transferred / acquired during the quarter ended March 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) Details of loans not in default acquired through assignment are given below :

| Particulars   | Value                 |
|---|-----------------------|
| Aggregate amount of Loan acquired (in lakhs)              | 4,487                 |
| Weighted average residual maturity (in months)            | 31.75                 |
| Weighted average holding period by originator (in months) | 12.05                 |
| Retention of beneficial economic interest                 | 5% / 10%              |
| Coverage of tangible security coverage                    | NIL                   |
| Rating-wise distribution of rated loans                   | AA (ICRA) / A- (ICRA) |

- (iv) The Company has not acquired any stressed loan.

- 11 The Company has implemented the requirements pertaining to day-end-processing and allied matters vide RBI circular dated November 12, 2021. Accordingly, Gross Non Performing Assets ("GNPA") as at March 31, 2022 is 2.23% (If the Company had availed relaxation thereof referred to RBI circular dated February 15, 2022, the GNPA would have been 2.06%).
- 12 During the year ended March 31, 2022, the Company has raised funds through the right issue, amounting to Rs. 30,000 lakhs through allotment of 2,99,40,119 equity shares of face value Rs. 10 each fully paid up, at a price of Rs. 100.20 each, including a premium of Rs. 90.20 each.
- 13 The Board of Directors, vide a resolution passed by circulation on September 17, 2021 and at the Meeting of the Board held on March 17, 2022, have declared and approved an interim equity dividend of Rs. 0.25 and Rs. 0.49 per equity share, respectively, and the dividend has been paid to the shareholders in the same period.
- 14 As prescribed by Section 45-IC of the Reserve Bank of India Act, 1934, the Company has transferred Rs. 16,344 lakh (March 31, 2021 : Rs. 13,540 lakh) to Special Reserve.
- 15 The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the respective financial year.
- 16 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

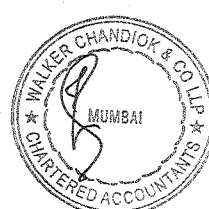
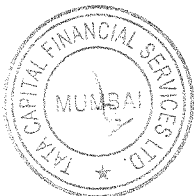
Place: Mumbai  
Date: April 21, 2022

For Tata Capital Financial Services Limited

*Sarosh Amaria*

Sarosh Amaria  
Managing Director

DIN No. : 08733676



**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 our various activities, including lending and investments, to repay the existing loans, business operations including capital expenditure and working capital requirements. Also as per investment policy of the company, approved by the Board of Directors of the Company, the Company has invested funds in interest bearing liquid instruments pending utilisation of the proceeds for the purpose described in debenture trustee deeds.
- 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 current assets of the Company.
- 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.



Walker Chandiook & 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 – 400 018

**Independent Auditor's Report on Standalone Annual Financial Results of Tata Capital Financial Services Limited Pursuant to Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Tata Capital Financial Services Limited**

**Opinion**

1. We have audited the accompanying standalone annual financial results of **Tata Capital Financial Services Limited** ('the Company') for the quarter and year ended **31 March 2022** ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the EBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) presents financial results in accordance with the requirements of Regulation 52 of the Listing Regulations; and
  - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2022.

**Basis for Opinion**

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

**Responsibilities of Management and Those Charged with Governance for the Statement**

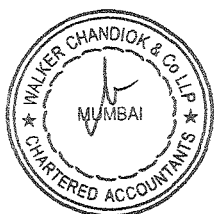
4. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.



5. In preparing the Statement, management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Statement**

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and the Board of Directors.
  - Conclude on the appropriateness of the management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



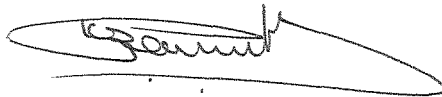


**Other Matters**

11. The Statement includes the financial results for the quarter ended 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.
12. The Statement includes figures for the corresponding quarter ended 31 March 2021 which are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2021 and the unaudited year-to-date figures up to the third quarter of the previous financial year, which have been approved by the Company's Board of Directors, but have not been subjected to audit or limited review.
13. The audit of standalone financial results for the corresponding year ended 31 March 2021 included in the Statement was carried out and reported by M/s. BSR & Co LLP, Chartered Accountants who have expressed an unmodified opinion vide their audit report dated 22 April 2021, whose report has been furnished to us, and which has been relied upon by us for the purpose of our audit of the Statement.

Our opinion is not modified in respect of these matters.

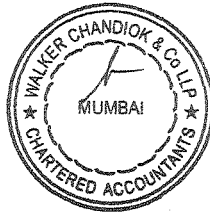
For **Walker Chandio & Co LLP**  
Chartered Accountants  
Firm Registration No:001076N/N500013



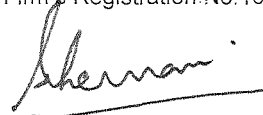
**Khushroo B. Panthaky**  
Partner  
Membership No:042423

**UDIN:22042423AHMIAN8705**

Place: Mumbai  
Date: 21 April 2022



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

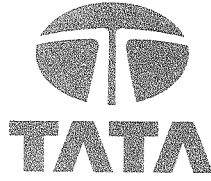


**Sanjay Khemani**  
Partner  
Membership No:044577

**UDIN:22044577AHMMLW9006**

Place: Mumbai  
Date: 21 April 2022





April 21, 2022

To,  
The Listing Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

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

Dear Sir/Madam,

**Sub: Declaration pursuant to Regulation 52(3) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Sarosh Amaria, Managing Director of Tata Capital Financial Services Limited (CIN: U67100MH2010PLC210201) having its Registered Office at 11<sup>th</sup> Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013, do hereby declare that, the Joint Statutory Auditors of the Company, M/s Walker Chandiook & Co LLP, Chartered Accountants (ICAI Firm Registration Number: 001076N/N500013) and M/s M M Nissim & Co. LLP, Chartered Accountants (ICAI Firm Registration Number: 107122W/W100672) have issued an Audit Report with an unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2022.

Kindly take this declaration on your records.

Yours faithfully,  
For **Tata Capital Financial Services Limited**

**Sarosh Amaria**  
Managing Director

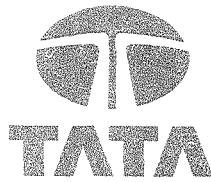
**TATA CAPITAL FINANCIAL SERVICES LIMITED**

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](http://www.tatacapital.com)

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



Annexure A

**Initial Disclosure to be made by an entity identified as a Large Corporate  
(To be submitted to the Stock Exchange(s) within 30 days from the beginning of the FY)**

| Sr. No. | Particulars  | Details                                  |
|---------|--|--|
| 1       | Name of the Company  | Tata Capital Financial Services Limited  |
| 2       | CIN  | U67100MH2010PLC210201                    |
| 3       | Outstanding borrowing of Company as on March 31, 2022, as applicable (in Rs. lakhs)  | 49,08,237                                |
| 4       | Highest Credit Rating during the previous FY along with name of the Credit Rating Agency                                   | Refer Annexure I attached herewith       |
| 5       | Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework | National Stock Exchange of India Limited |

We confirm that we are a Large Corporate as per the applicability criteria given under Chapter XII of SEBI Operational circular dated August 10, 2021.

(Signature)  
Name: Sonali Punekar  
Designation: Company Secretary  
Contact Details: 022 66069000

(Signature)  
Name: Jaykumar D. Shah  
Designation: Chief Financial Officer  
Contact Details: 022 66069000

Date: April 21, 2022



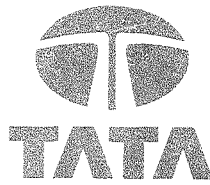
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**Annexure I**

**Tata Capital Financial Services Limited**

**Details of Rating**

|  |  |
|--|--|
| Name of the Rating Agency                  | ICRA Limited , CRISIL Ratings Limited , CARE Ratings Limited and India Rating & Research Private Limited   |
| Rating of Commercial Paper                 | [ICRA] A1+, CRISIL A1+ and IND A1+   |
| Rating of Commercial Paper (IPO Financing) | [ICRA] A1+ and CRISIL A1+  |
| Rating of Debentures                       | <p><b>Secured Non-Convertible Debentures</b><br/>CRISIL AAA/Stable, [ICRA]AAA(stable) and CARE AAA; Stable</p> <p><b>Secured Non-Convertible Debentures – Market linked Debentures</b><br/>CRISIL PP-MLD AA+/Stable</p> <p><b>Secured Non-Convertible Debentures - Public</b><br/>CRISIL AAA/Stable, [ICRA]AAA(stable) and CARE AAA; Stable</p> <p><b>Unsecured Non-Convertible Subordinated Debentures</b><br/>CRISIL AAA/Stable, [ICRA]AAA(stable) and CARE AAA; Stable</p> <p><b>Unsecured Non-Convertible Perpetual Debentures</b><br/>CRISIL AA+/Stable, [ICRA] AA+ (Stable) and CARE AA+; Stable</p> |
| Rating of Bank Loans                       | <p><b>Long Term Bank Loans</b><br/>[ICRA]AAA(stable), CARE AAA; Stable and IND AAA/Stable</p> <p><b>Short Term Bank Loans</b><br/>[ICRA]A1+</p>  |



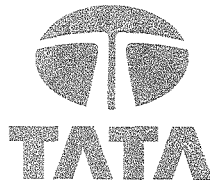
**TATA CAPITAL FINANCIAL SERVICES LIMITED**

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

**Annexure B2****Annual disclosure to be made by an entity identified as a Large Corporate  
(To be submitted to the stock exchange(s) within 45 days of the end of the FY)**

1. Name of the Company: Tata Capital Financial Services Limited
2. CIN: U67100MH2010PLC210201
3. Report filed for FY: 2021-22
4. Details of the current block : 2021-22 / 2022-23

(Rs. In lakhs)

| SI. No. | Particulars  | Details             |
|---------|--|---------------------|
| 1       | 2-year block period (specify financial years)  | FY 2022 and FY 2023 |
| 2       | Incremental borrowing done in FY 2022<br>(a)   | 17,98,700           |
| 3       | Mandatory borrowing to be done through debt securities in FY 2022<br>(b) = (25% of a)  | 4,49,675            |
| 4       | Actual borrowing done through debt securities in FY 2022<br>(c)  | 6,33,700            |
| 5       | Shortfall in the borrowing through debt securities, if any, for FY 2021 carried forward to FY 2022.<br>(d)   | Not Applicable      |
| 6       | Quantum of (d), which has been met from (c)<br>(e)   | Nil                 |
| 7       | Shortfall, if any, in the mandatory borrowing through debt securities for FY 2022 {after adjusting for any shortfall in borrowing for FY 2021 which was carried forward to FY 2022}<br>(f) = (b) - [(c) - (e)]<br>{If the calculated value is zero or negative, write "nil"} | Nil                 |

5. Details of penalty to be paid, if any, in respect to previous block:

| SI. No. | Particulars  | Details             |
|---------|--|---------------------|
| 1       | 2-year block period (specify financial years)                                      | FY 2021 and FY 2022 |
| 2       | Amount of fine to be paid for the block, if applicable<br>Fine = 0.2% of {(d)-(e)} | Nil                 |

(Signature)  
Name: Sonali Punekar  
Designation: Company Secretary  
Contact Details: 022 66069000

(Signature)  
Name: Jaykumar D. Shah  
Designation: Chief Financial Officer  
Contact Details: 022 66069000



Date: April 21, 2022

**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

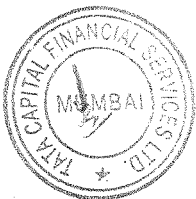
Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

Tata Capital Financial Services Limited

**Related party transactions**  
for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No | Party Name                | Nature of Transactions  | FY 21-22   | FY 20-21  |
|-------|---------------------------|---|--|---|
| 1     | Tata Sons Private Limited | <b>Income</b><br>Interest Income on Finance Lease<br>Operating Lease rental<br><br><b>Expenses</b><br>BEBP Expenses<br>Professional Fees<br>* Staff Welfare Expenses<br>Training Expenses<br><br><b>Other transactions</b><br>Sale of Assets<br>Finance Lease Facility repayment received during period<br><br><b>Assets</b><br>Finance Lease Facility Principal receivable<br>* Finance lease accrued income & other receivables / (Payable)<br>Balance Receivable<br><br><b>Liabilities</b><br>Balance Payable  | 16<br>742<br><br>1,567<br>7<br>0<br>-<br><br>9<br>205<br><br>71<br>0<br>3<br><br>1,567   | 42<br>811<br><br>1,666<br>38<br>0<br>1<br><br>-<br>190<br><br>276<br>(36)<br>-<br><br>1,666   |
| 2     | Tata Capital Limited      | <b>Income</b><br>PMS Income<br>Referral Fees<br>Recovery Rent and other expenses<br><br><b>Expenses</b><br>Dividend paid during period - Equity Shares<br>Interest expenses on Inter Corporate Deposit<br>Interest expenses on Perpetual Non-Convertible debentures<br>Service provider charges<br>Insurance Expenses<br>Rent and Guest house expenses<br>Electricity Expenses<br>Security Charge<br><br><b>Other transactions</b><br>Inter-Corporate Deposit received<br>Inter-Corporate Deposit repaid<br>Infusion in Equity Share (inclusive of premium)<br>Purchase of Asset<br><br><b>Assets</b><br>Security Deposit receivable<br>* Balance Receivable<br><br><b>Liabilities</b><br>Equity shares held<br>Inter-Corporate Deposit Payable<br>Accrued Interest on ICD Outstanding<br>Perpetual Non-Convertible debentures<br>Accrued Interest on Perpetual Debentures<br>Balance Payable | -<br>-<br>4<br><br>12,061<br>9,462<br>1,113<br>2,264<br>7<br>1,076<br>42<br>-<br><br>4,89,579<br>5,27,144<br>30,000<br>1<br><br>5,847<br>0<br><br>1,65,987<br>77,493<br>495<br>12,500<br>18<br>579 | 15<br>15<br>3<br><br>14,995<br>6,672<br>1,113<br>1,299<br>6<br>973<br>30<br>88<br><br>2,48,099<br>1,91,391<br>-<br>-<br><br>5,847<br>37<br><br>1,62,993<br>1,15,058<br>480<br>12,500<br>18<br>510 |



Tata Capital Financial Services Limited

**Related party transactions**  
for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No | Party Name                           | Nature of Transactions  | FY 21-22 | FY 20-21 |
|-------|--------------------------------------|---|----------|----------|
| 3     | Tata Capital Housing Finance Limited | <p><b>Income</b></p> <p>Referral Fees 15 9</p> <p>Recovery Rent and other expenses 737 811</p> <p><b>Expenses</b></p> <p>Rent and Guest house expenses 88 95</p> <p>Valuation charges 80 -</p> <p><b>Other Transactions</b></p> <p>* Purchase of Fixed Assets 0 -</p> <p>Sale of Assets 28 -</p> <p>Transfer of loan portfolio and processing fees - 6,090</p> <p><b>Assets</b></p> <p>Balance Receivable 88 809</p> <p><b>Liabilities</b></p> <p>Balance Payable 18 38</p> |          |          |
| 4     | Tata Cleantech Capital Limited       | <p><b>Income</b></p> <p>Recovery Rent and other expenses 99 102</p> <p>Management Fees 8 6</p> <p><b>Expenses</b></p> <p>Rent and Guest house expenses 9 2</p> <p>Professional Fees 9 9</p> <p><b>Other transactions</b></p> <p>Reimbursement of expenses 3 -</p> <p>Paid during period towards purchase of loan portfolio 4,000 -</p> <p>Received during period towards sale of loan portfolio 28,864 4,023</p> <p><b>Assets</b></p> <p>Balance Receivable 9 12</p>        |          |          |
| 5     | Tata Securities Limited              | <p><b>Income</b></p> <p>Recovery Rent and other expenses 46 37</p> <p><b>Expenses</b></p> <p>Professional Fees 37 4</p> <p><b>Other transactions</b></p> <p>* Purchase of Fixed Assets 0 -</p> <p><b>Assets</b></p> <p>Balance Receivable - 8</p> <p><b>Liabilities</b></p> <p>Balance Payable 25 -</p>   |          |          |
| 6     | Tata Capital Advisors Pte. Limited   | <p><b>Income</b></p> <p>SLA Fees 8 8</p> <p><b>Assets</b></p> <p>Balance Receivable 8 8</p>   |          |          |



Tata Capital Financial Services Limited

**Related party transactions**  
for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No | Party Name                                      | Nature of Transactions | FY 21-22 | FY 20-21 |
|-------|---|------------------------|----------|----------|
| 7     | Tata Capital General Partners LLP               | <b>Income</b>          |          |          |
|       |   | SLA Fees               | 1        | 1        |
|       |   | <b>Assets</b>          |          |          |
|       |   | Balance Receivable     | 1        | 1        |
| 8     | Tata Capital Growth II General Partners LLP     | <b>Income</b>          |          |          |
|       |   | SLA Fees               | 1        | 1        |
|       |   | <b>Assets</b>          |          |          |
|       |   | Balance Receivable     | 1        | 1        |
| 9     | Tata Capital Healthcare General Partners LLP    | <b>Income</b>          |          |          |
|       |   | SLA Fees               | 1        | 1        |
|       |   | <b>Assets</b>          |          |          |
|       |   | Balance Receivable     | 1        | 1        |
| 10    | TATA Capital Healthcare II General Partners LLP | <b>Income</b>          |          |          |
|       |   | SLA Fees               | 1        | 1        |
|       |   | <b>Assets</b>          |          |          |
|       |   | Balance Receivable     | 1        | 1        |
| 11    | Tata Capital Pte                                | <b>Income</b>          |          |          |
|       |   | SLA Fees               | 8        | 8        |
|       |   | <b>Assets</b>          |          |          |
|       |   | Balance Receivable     | 8        | 8        |
| 12    | Tata Capital Pte. Limited                       | <b>Income</b>          |          |          |
|       |   | SLA Fees               | 15       | 15       |
|       |   | <b>Assets</b>          |          |          |
|       |   | Balance Receivable     | 15       | 15       |
| 13    | Tata Opportunities General Partners LLP         | <b>Income</b>          |          |          |
|       |   | SLA Fees               | 1        | 1        |
|       |   | <b>Assets</b>          |          |          |
|       |   | Balance Receivable     | 1        | 1        |





## Tata Capital Financial Services Limited

### Related party transactions for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No                              | Party Name   | Nature of Transactions                              | FY 21-22 | FY 20-21 |
|------------------------------------|--|---|----------|----------|
| 14                                 | TVS Supply Chain Solutions Limited                                       | <b>Income</b>                                       |          |          |
|                                    |  | Interest Income on Loan                             | -        | 204      |
|                                    |  | Invoice Discounting                                 | 47       | 37       |
|                                    |  | <b>Other transactions</b>                           |          |          |
|                                    |  | Proceeds from Divestment of Equity during period    | -        | 484      |
|                                    |  | Loan repayment received during period               | -        | 12,725   |
|                                    |  | Invoice discounted during period                    | 4,551    | 4,862    |
|                                    |  | Invoice discounted repayment received during period | 4,635    | 4,500    |
|                                    |  | <b>Assets</b>                                       |          |          |
|                                    |  | Invoice Discounted receivable                       | 508      | 592      |
|                                    |  | Invoice Discounting other receivables               | 2        | 3        |
|                                    |  | Investment in Equity Shares                         | 806      | 755      |
| <b>Commitments</b>                 |  |   |          |          |
| Off balance sheet exposure         | 492  | 398   |          |          |
| 15                                 | Fincare Business Services Limited  | <b>Income</b>                                       |          |          |
|                                    |  | Interest Income on Loan                             | 316      | 89       |
|                                    |  | <b>Other transactions</b>                           |          |          |
|                                    |  | Loan given during period                            | -        | 3,732    |
|                                    |  | Loan repayment received during period               | 1,830    | -        |
|                                    |  | <b>Assets</b>                                       |          |          |
|                                    |  | Loan Principal receivable                           | 2,023    | 3,732    |
| * Loan accrued interest receivable | 0  | 1   |          |          |
| Investment in Equity Shares        | 849  | 849   |          |          |
| 16                                 | Fincare Small Finance Bank Limited                                       | <b>Income</b>                                       |          |          |
|                                    |  | Interest Income on Loan                             | 409      | 408      |
|                                    |  | <b>Other transactions</b>                           |          |          |
|                                    |  | Investment in Equity during period                  | 119      | 3,616    |
|                                    |  | <b>Assets</b>                                       |          |          |
|                                    |  | Investment in Debentures                            | 3,616    | 3,616    |
| Loan accrued interest receivable   | 13   | 13  |          |          |
| Investment in Equity Shares        | 150  | 30  |          |          |
| 17                                 | Shriram Properties Limited<br>Ceased to be associate w.e.f. Dec 22, 2021 | <b>Assets</b>                                       |          |          |
|                                    |  | Investment in Equity Shares                         | -        | 3,935    |
|                                    |  | Provision for Diminution in value of Investment     | -        | (1,535)  |



Tata Capital Financial Services Limited

**Related party transactions**  
for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No | Party Name                    | Nature of Transactions   | FY 21-22  | FY 20-21  |
|-------|-------------------------------|--|---|---|
| 18    | Tata Autocomp Systems Limited | <p><b>Income</b></p> <p>Operating Lease rental</p> <p><b>Other transactions</b></p> <p>Security deposit received during period</p> <p>Security deposit repaid / adjusted during period</p> <p><b>Assets</b></p> <p>Balance Receivable</p> <p><b>Liabilities</b></p> <p>Security deposit payable</p> <p><b>Commitments</b></p> <p>Off balance sheet exposure</p>  | <p>718</p> <p>21</p> <p>-</p> <p>694</p> <p>473</p> <p>6,552</p>  | <p>643</p> <p>8</p> <p>132</p> <p>-</p> <p>450</p> <p>6,752</p>   |
| 19    | Tata Projects Limited         | <p><b>Income</b></p> <p>Interest Income on Finance Lease</p> <p>Operating Lease rental</p> <p>Management Fees</p> <p>Interest Income on Loan</p> <p><b>Other transactions</b></p> <p>Sale of Assets</p> <p>Finance Lease Facility provided during period</p> <p>Finance Lease Facility repayment received during period</p> <p>Loan given during period</p> <p>Loan repayment received during period</p> <p>Security deposit received during period</p> <p>Security deposit repaid / adjusted during period</p> <p><b>Assets</b></p> <p>Finance Lease Facility Principal receivable</p> <p>Finance lease accrued income &amp; other receivables</p> <p>Loan Principal receivable</p> <p>Loan accrued interest receivable</p> <p>Balance Receivable</p> <p><b>Liabilities</b></p> <p>Security deposit payable</p> <p><b>Commitments</b></p> <p>Off balance sheet exposure</p> | <p>852</p> <p>6,185</p> <p>702</p> <p>1,137</p> <p>336</p> <p>4,270</p> <p>1,568</p> <p>50,000</p> <p>8,800</p> <p>84</p> <p>-</p> <p>6,480</p> <p>2,449</p> <p>41,200</p> <p>939</p> <p>288</p> <p>778</p> <p>19,130</p> | <p>412</p> <p>7,209</p> <p>6</p> <p>-</p> <p>61</p> <p>1,831</p> <p>769</p> <p>-</p> <p>-</p> <p>154</p> <p>69</p> <p>3,761</p> <p>621</p> <p>-</p> <p>-</p> <p>-</p> <p>694</p> <p>4,552</p> |
| 20    | Roots Corporation Limited     | <p><b>Expenses</b></p> <p>* Staff Welfare Expenses</p>   | <p>0</p>  | <p>-</p>  |



Tata Capital Financial Services Limited

**Related party transactions**  
for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No | Party Name                                    | Nature of Transactions   | FY 21-22  | FY 20-21  |
|-------|---|--|---|---|
| 21    | Tata Technologies Limited                     | <b>Income</b><br>Interest Income on Finance Lease<br><br><b>Expenses</b><br>Information Technology Expenses<br><br><b>Other transactions</b><br>Finance Lease Facility repayment received during period<br><br><b>Assets</b><br>* Finance Lease Facility Principal receivable<br>* Finance lease accrued income & other receivables / (Payable)<br><br><b>Liabilities</b><br>Balance Payable | 3<br><br>424<br><br>28<br><br>0<br>(0)<br><br>108 | 8<br><br>205<br><br>42<br><br>28<br>1<br><br>84 |
| 22    | Tema India Limited                            | <b>Income</b><br>Interest Income on Loan<br><br><b>Other transactions</b><br>Loan repayment received during period<br><br><b>Assets</b><br>Loan Principal receivable<br>* Loan accrued interest receivable   | 8<br><br>16<br><br>56<br>0                        | 10<br><br>14<br><br>72<br>1                     |
| 23    | Indusface Private Limited                     | <b>Expenses</b><br>Information Technology Expenses<br><br><b>Liabilities</b><br>Balance Payable  | 13<br><br>4                                       | -<br><br>-                                      |
| 24    | Tata Capital Limited Gratuity Scheme          | <b>Expenses</b><br>Contribution to Gratuity fund   | 73  | 329   |
| 25    | Tata Capital Limited Employees Provident Fund | <b>Expenses</b><br>Contribution to Provident Fund<br><br><b>Other transactions</b><br>Employees Contribution to Provident Fund<br><br><b>Liabilities</b><br>Balance Payable  | 1,259<br><br>1,939<br><br>114                     | 1,116<br><br>1,567<br><br>90                    |
| 26    | Tata Capital Limited Superannuation Scheme    | <b>Expenses</b><br>Contribution to Superannuation<br><br><b>Assets</b><br>Balance Receivable   | 92<br><br>-                                       | 80<br><br>12                                    |



# Tata Capital Financial Services Limited

## Related party transactions for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No | Party Name                                  | Nature of Transactions   | FY 21-22                                      | FY 20-21  |
|-------|---|--|---|---|
| 27    | TCL Employee Welfare Trust                  | <b>Other transactions</b><br>Loan given during period  | 820   | 250   |
|       |   | <b>Assets</b><br>Loan Principal receivable<br>Balance Receivable   | 7,356<br>1                                    | 6,536<br>2  |
| 28    | Automotive Stampings and Assemblies Limited | <b>Income</b><br>Interest Income on Loan<br>Management Fees  | 207<br>7                                      | 521<br>30   |
|       |   | <b>Other transactions</b><br>Loan given during period<br>Loan repayment received during period   | 6,933<br>11,100                               | 17,368<br>17,675                                  |
|       |   | <b>Assets</b><br>Loan Principal receivable<br>Loan accrued interest receivable   | -<br>-  | 4,167<br>35                                       |
|       |   | <b>Commitments</b><br>Off balance sheet exposure   | -   | 2,408   |
| 29    | Infiniti Retail Limited                     | <b>Income</b><br>Operating Lease rental<br>Management Fees<br>Interest Income on Finance Lease<br>Interest Income on Loan  | 32<br>-<br>30<br>-                            | 134<br>10<br>-<br>69                              |
|       |   | <b>Expenses</b><br>Commission Expenses<br>Staff Welfare Expenses   | 39<br>-                                       | 64<br>36  |
|       |   | <b>Other transactions</b><br>Finance Lease Facility provided during period<br>Finance Lease Facility repayment received during period<br>Security deposit received during period<br>Security deposit repaid / adjusted during period<br>Loan given during period<br>Loan repayment received during period<br>NSR Payment<br>Purchase of Fixed Assets | 546<br>82<br>49<br>36<br>-<br>-<br>1,497<br>- | -<br>4<br>7<br>51<br>2,076<br>2,076<br>1,597<br>1 |
|       |   | <b>Assets</b><br>Finance Lease Facility Principal receivable<br>Finance lease accrued income & other receivables / (Payable)<br>* Balance Receivable / (Payable)<br>* Balance Receivable   | 479<br>(3)<br>(0)<br>0                        | 14<br>1<br>-<br>-                                 |
|       |   | <b>Liabilities</b><br>Security deposit payable   | 45  | 31  |
|       |   | <b>Commitments</b><br>Off balance sheet exposure   | 694   | 5,339   |
| 30    | Niskalp Infrastructure Services Limited     | <b>Income</b><br>Recovery Rent and other expenses  | -   | 1   |



## Tata Capital Financial Services Limited

### Related party transactions for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No                      | Party Name   | Nature of Transactions                                       | FY 21-22 | FY 20-21 |
|----------------------------|--|--|----------|----------|
| 31                         | Tata Advanced Systems Limited                              | <b>Income</b>  |          |          |
|                            |  | Interest Income on Finance Lease                             | 54       | 33       |
|                            |  | Syndication Fees   | -        | 100      |
|                            |  | <b>Other transactions</b>                                    |          |          |
|                            |  | Finance Lease Facility provided during period                | 199      | 47       |
|                            |  | Finance Lease Facility repayment received during period      | 119      | 59       |
|                            |  | <b>Assets</b>  |          |          |
|                            |  | Finance Lease Facility Principal receivable                  | 313      | 181      |
|                            |  | Finance lease accrued income & other receivables             | 94       | 119      |
|                            |  | <b>Commitments</b>   |          |          |
| Off balance sheet exposure | 716  | 304  |          |          |
| 32                         | Tata AIG General Insurance Company Limited                 | <b>Income</b>  |          |          |
|                            |  | Commission Income on Insurance                               | 591      | 488      |
|                            |  | <b>Expenses</b>  |          |          |
|                            |  | Insurance Expenses   | 82       | 61       |
|                            |  | <b>Assets</b>  |          |          |
|                            |  | Balance Receivable (advance paid)                            | 50       | 47       |
| Balance Receivable         | 123  | 97   |          |          |
| 33                         | Tata Asset Management Private Limited                      | <b>Income</b>  |          |          |
|                            |  | Portfolio Management Service                                 | 31       | 42       |
|                            |  | <b>Assets</b>  |          |          |
| Balance Receivable         | 2  | 10   |          |          |
| 34                         | Tata Communications Collaboration Services Private Limited | <b>Expenses</b>  |          |          |
|                            |  | Telephone Expenses   | -        | 2        |
| 35                         | Tata Communications Limited                                | <b>Income</b>  |          |          |
|                            |  | * Interest Income on Finance Lease                           | -        | 0        |
|                            |  | <b>Expenses</b>  |          |          |
|                            |  | Information Technology Expenses                              | 488      | 249      |
|                            |  | <b>Other transactions</b>                                    |          |          |
|                            |  | Finance Lease Facility repayment received during period      | 1        | 13       |
|                            |  | <b>Assets</b>  |          |          |
|                            |  | Finance Lease Facility Principal receivable                  | 4        | 5        |
|                            |  | Finance lease accrued income & other receivables / (Payable) | (1)      | (1)      |
|                            |  | <b>Liabilities</b>   |          |          |
| Balance Payable            | 264  | 49   |          |          |
| 36                         | Tata Communications Payment Solutions Limited              | <b>Expenses</b>  |          |          |
|                            |  | Advertising Exp  | -        | 10       |



Tata Capital Financial Services Limited

**Related party transactions**  
for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No  | Party Name  | Nature of Transactions   | FY 21-22 | FY 20-21 |
|--|---|--|----------|----------|
| 37   | Tata Communications Transformation Services Limited | <b>Income</b>  |          |          |
|  |   | * Interest Income on Finance Lease                             | 0        | 1        |
|  |   | <b>Other transactions</b>                                      |          |          |
|  |   | Finance Lease Facility repayment received during period        | 1        | 10       |
|  |   | <b>Assets</b>  |          |          |
|  |   | * Finance Lease Facility Principal receivable                  | 0        | 2        |
|  |   | * Finance lease accrued income & other receivables / (Payable) | (0)      | 0        |
| 38   | Tata Consultancy Services Limited                   | <b>Income</b>  |          |          |
|  |   | Interest Income on Finance Lease                               | 52       | 35       |
|  |   | Operating Lease rental   | 490      | 383      |
|  |   | <b>Expenses</b>  |          |          |
|  |   | Information Technology Expenses                                | 8,388    | 7,683    |
|  |   | <b>Other transactions</b>                                      |          |          |
|  |   | Purchase of Fixed Assets                                       | 15       | -        |
|  |   | Finance Lease Facility provided during period                  | 149      | -        |
|  |   | Finance Lease Facility repayment received during period        | 115      | 47       |
|  |   | Security deposit received during period                        | 43       | 29       |
|  |   | Security deposit repaid / adjusted during period               | 21       | (48)     |
|  |   | <b>Assets</b>  |          |          |
|  |   | Finance Lease Facility Principal receivable                    | 232      | 198      |
|  |   | Finance lease accrued income & other receivables               | 13       | 6        |
|  |   | Balance Receivable / (Payable)                                 | (66)     | -        |
|  |   | <b>Liabilities</b>   |          |          |
|  |   | Balance Payable  | 2,642    | 1,642    |
| Security deposit payable                                     | 178   | 157  |          |          |
| <b>Commitments</b>   |   |  |          |          |
| Off balance sheet exposure                                   | 766   | 1,192  |          |          |
| 39   | Tata Industries Limited                             | <b>Income</b>  |          |          |
|  |   | Interest Income on Finance Lease                               | 205      | 286      |
|  |   | Syndication Fees   | 158      | 80       |
|  |   | <b>Other transactions</b>                                      |          |          |
|  |   | Finance Lease Facility provided during period                  | 286      | 932      |
|  |   | Finance Lease Facility repayment received during period        | 485      | 535      |
|  |   | <b>Assets</b>  |          |          |
|  |   | Finance Lease Facility Principal receivable                    | 1,358    | 1,558    |
| Finance lease accrued income & other receivables / (Payable) | (12)  | 253  |          |          |
| <b>Commitments</b>   |   |  |          |          |
| Off balance sheet exposure                                   | 380   | 448  |          |          |



Tata Capital Financial Services Limited

**Related party transactions**  
for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No  | Party Name                              | Nature of Transactions                                  | FY 21-22 | FY 20-21 |
|--|---|---|----------|----------|
| 40   | Tata International Limited              | <b>Income</b>   |          |          |
|  |   | Interest Income on Finance Lease                        | 12       | 14       |
|  |   | <b>Other transactions</b>                               |          |          |
|  |   | Finance Lease Facility provided during period           | -        | 14       |
|  |   | Finance Lease Facility repayment received during period | 33       | 17       |
|  |   | <b>Assets</b>   |          |          |
|  |   | Finance Lease Facility Principal receivable             | 44       | 77       |
|  |   | Finance lease accrued income & other receivables        | 16       | 25       |
|  |   | <b>Liabilities</b>                                      |          |          |
|  |   | Security deposit payable                                | 21       | 21       |
| 41   | Tata Teleservices (Maharashtra) Limited | <b>Expenses</b>   |          |          |
|  |   | Telephone Expenses                                      | 111      | 136      |
| 42   | Tata Teleservices Limited               | <b>Liabilities</b>                                      |          |          |
|  |   | * Balance Payable                                       | 2        | 0        |
| 42   | Tata Teleservices Limited               | <b>Income</b>   |          |          |
|  |   | Interest Income on Finance Lease                        | 18       | 24       |
|  |   | <b>Expenses</b>   |          |          |
|  |   | Electricity Expenses                                    | -        | 9        |
|  |   | Rent Expenses   | -        | 25       |
|  |   | Telephone Expenses                                      | 29       | 34       |
|  |   | <b>Other transactions</b>                               |          |          |
|  |   | Finance Lease Facility provided during period           | 18       | 86       |
|  |   | Finance Lease Facility repayment received during period | 81       | 82       |
|  |   | <b>Assets</b>   |          |          |
| Finance Lease Facility Principal receivable                  | 79                                      | 142   |          |          |
| Finance lease accrued income & other receivables / (Payable) | (25)                                    | (4)   |          |          |
| Balance Receivable   | -                                       | 0   |          |          |



# Tata Capital Financial Services Limited

## Related party transactions

for the year ended March 31, 2022

(Rs. in lakhs)

| Sr No | Party Name  | Nature of Transactions   | FY 21-22  | FY 20-21  |
|-------|---|--|---|---|
| 43    | <b>Conneqt Business Solutions Limited</b><br>(ceased to be associate w.e.f. 16.04.2021) | <b>Income</b><br>Interest Income on Finance Lease<br>Operating Lease rental<br>Management Fees<br>Recovery Electricity expenses<br>Recovery Rent and other expenses<br><br><b>Expenses</b><br>Outsourcing Expenses<br><br><b>Other transactions</b><br>Finance Lease Facility provided during period<br>Finance Lease Facility repayment received during period<br>Security deposit repaid / adjusted during period<br>Sale of Assets<br><br><b>Assets</b><br>Finance Lease Facility Principal receivable<br>Finance lease accrued income & other receivables<br>Balance Receivable<br><br><b>Liabilities</b><br>Balance Payable<br>Security deposit payable<br><br><b>Commitments</b><br>Off balance sheet exposure | -<br>-<br>-<br>-<br>-<br><br>-<br><br>-<br>-<br>-<br>-<br><br>-<br>-<br>-<br><br>-<br>-<br>-<br><br>-<br>-<br>- | 111<br>33<br>0<br>22<br>165<br><br>7,776<br><br>9<br>294<br>16<br>44<br><br>778<br>56<br>76<br><br>3,240<br>21<br><br>692 |
| 44    | <b>Tata Consumer Products Limited</b>   | <b>Income</b><br>Interest Income on Finance Lease<br>Operating Lease rental<br><br><b>Other transactions</b><br>Finance Lease Facility repayment received during period<br><br><b>Assets</b><br>Finance Lease Facility Principal receivable<br>Finance lease accrued income & other receivables<br>Balance Receivable<br><br><b>Commitments</b><br>Off balance sheet exposure  | 8<br>63<br><br>18<br><br>68<br>4<br>33<br><br>310   | 12<br>61<br><br>15<br><br>86<br>2<br>-<br><br>310   |
| 45    | <b>Tata Motors Limited</b>  | <b>Income</b><br>Interest Income on Finance Lease<br>Management Fees<br>Foreclosure Charges<br><br><b>Other transactions</b><br>Finance Lease Facility provided during period<br>Finance Lease Facility repayment received during period<br>Loan repayment received during period<br><br><b>Assets</b><br>Finance Lease Facility Principal receivable<br>Finance lease accrued income & other receivables<br><br><b>Commitments</b><br>Off balance sheet exposure  | 621<br>9<br>18<br><br>8,419<br>2,838<br>-<br><br>6,009<br>2,531<br><br>5,515                                    | 32<br>29<br>-<br><br>424<br>68<br>15,002<br><br>591<br>3,829<br><br>6,445   |





## Tata Capital Financial Services Limited

### Related party transactions for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No                      | Party Name                              | Nature of Transactions                                       | FY 21-22 | FY 20-21 |
|----------------------------|---|--|----------|----------|
| 46                         | The Associated Building Company Limited | <b>Income</b>  |          |          |
|                            |   | Interest Income on Loan                                      | 16       | 1        |
|                            |   | <b>Other transactions</b>                                    |          |          |
|                            |   | Loan given during period                                     | -        | 300      |
|                            |   | Loan repayment received during period                        | 256      | 44       |
|                            |   | <b>Assets</b>  |          |          |
|                            |   | Loan Principal receivable                                    | -        | 256      |
|                            |   | Loan accrued interest receivable                             | -        | 1        |
|                            |   | <b>Commitments</b>   |          |          |
|                            |   | Off balance sheet exposure                                   | -        | 44       |
| 47                         | The Indian Hotels Company Limited       | <b>Income</b>  |          |          |
|                            |   | Interest Income on Finance Lease                             | 5        | 10       |
|                            |   | <b>Expenses</b>  |          |          |
|                            |   | Staff Welfare Expenses                                       | 30       | 1        |
|                            |   | <b>Other transactions</b>                                    |          |          |
|                            |   | Finance Lease Facility provided during period                | 9        | -        |
|                            |   | Finance Lease Facility repayment received during period      | 35       | 67       |
|                            |   | <b>Assets</b>  |          |          |
|                            |   | Finance Lease Facility Principal receivable                  | 18       | 43       |
|                            |   | Finance lease accrued income & other receivables / (Payable) | 2        | (1)      |
| <b>Commitments</b>         |   |  |          |          |
| Off balance sheet exposure | 286                                     | 300  |          |          |
| 48                         | The Tata Power Company Limited          | <b>Income</b>  |          |          |
|                            |   | Interest Income on Finance Lease                             | 260      | 153      |
|                            |   | Management Fees  | -        | 14       |
|                            |   | <b>Other transactions</b>                                    |          |          |
|                            |   | Finance Lease Facility provided during period                | 972      | 190      |
|                            |   | Finance Lease Facility repayment received during period      | 377      | 253      |
|                            |   | <b>Assets</b>  |          |          |
|                            |   | Finance Lease Facility Principal receivable                  | 1,540    | 1,011    |
|                            |   | Finance lease accrued income & other receivables             | 223      | 472      |
|                            |   | Balance Receivable   | -        | 1        |
| <b>Commitments</b>         |   |  |          |          |
| Off balance sheet exposure | 2,060                                   | 1,554  |          |          |



Tata Capital Financial Services Limited

Related party transactions

for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No                      | Party Name                    | Nature of Transactions                                       | FY 21-22 | FY 20-21 |
|----------------------------|-------------------------------|--|----------|----------|
| 49                         | Titan Company Limited         | <b>Income</b>  |          |          |
|                            |                               | Interest Income on Finance Lease                             | 6        | -        |
|                            |                               | <b>Expenses</b>  |          |          |
|                            |                               | Staff Welfare Expenses                                       | 1        | -        |
|                            |                               | Interest expenses on Inter Corporate Deposit                 | 35       | -        |
|                            |                               | <b>Other transactions</b>                                    |          |          |
|                            |                               | Security deposit received during period                      | 13       | -        |
|                            |                               | Finance Lease Facility provided during period                | 132      | -        |
|                            |                               | Inter-Corporate Deposit received                             | 40,000   | -        |
|                            |                               | Inter-Corporate Deposit repaid                               | 40,000   | -        |
|                            |                               | <b>Assets</b>  |          |          |
|                            |                               | Finance Lease Facility Principal receivable                  | 132      | -        |
|                            |                               | Finance lease accrued income & other receivables             | 6        | -        |
|                            |                               | <b>Liabilities</b>   |          |          |
| Security Deposit Payable   | 13                            | -  |          |          |
| <b>Commitments</b>         |                               |  |          |          |
| Off balance sheet exposure | -                             | 300  |          |          |
| 50                         | Trent Limited                 | <b>Other transactions</b>                                    |          |          |
|                            |                               | NSR Payment  | 246      | 178      |
| 51                         | Voltas Limited                | <b>Expenses</b>  |          |          |
|                            |                               | Commission Expenses  | 34       | 57       |
|                            |                               | Repairs and Maintenance                                      | 29       | 47       |
|                            |                               | <b>Other transactions</b>                                    |          |          |
|                            |                               | Purchase of Fixed Assets                                     | 21       | -        |
| 52                         | Coastal Gujarat Power Limited | <b>Income</b>  |          |          |
|                            |                               | Interest Income on Finance Lease                             | 34       | 18       |
|                            |                               | Management Fees  | -        | 2        |
|                            |                               | <b>Other transactions</b>                                    |          |          |
|                            |                               | Finance Lease Facility provided during period                | 186      | 12       |
|                            |                               | Finance Lease Facility repayment received during period      | 36       | 19       |
|                            |                               | <b>Assets</b>  |          |          |
|                            |                               | Finance Lease Facility Principal receivable                  | 245      | 95       |
|                            |                               | Finance lease accrued income & other receivables / (Payable) | (6)      | 59       |
|                            |                               | <b>Commitments</b>   |          |          |
| Off balance sheet exposure | 1,650                         | 185  |          |          |



Tata Capital Financial Services Limited

**Related party transactions**  
for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No  | Party Name   | Nature of Transactions                                       | FY 21-22 | FY 20-21 |
|--|--|--|----------|----------|
| 53   | TML Business Services Limited (formerly Concorde Motors (India) Limited) | <b>Income</b>  |          |          |
|  |  | Operating Lease rental                                       | -        | 28       |
|  |  | Interest Income on Finance Lease                             | 11       | -        |
|  |  | Foreclosure Charges  | 42       | -        |
|  |  | <b>Other transactions</b>                                    |          |          |
|  |  | Sale of Assets   | 13       | -        |
|  |  | <b>Commitments</b>   |          |          |
|  | Off balance sheet exposure   | 42   | -        |          |
| 54   | Fiora Hypermarket Limited  | <b>Expenses</b>  |          |          |
|  |  | Commission Expenses  | 3        | 2        |
|  |  | <b>Other transactions</b>                                    |          |          |
|  |  | NSR Payment  | 287      | 269      |
|  |  | <b>Liabilities</b>   |          |          |
|  | Balance Payable  | 1  | -        |          |
| 55   | Indian Steel & Wire Products Ltd.  | <b>Income</b>  |          |          |
|  |  | Interest Income on Finance Lease                             | 9        | 10       |
|  |  | <b>Other transactions</b>                                    |          |          |
|  |  | Finance Lease Facility provided during period                | 44       | -        |
|  |  | Finance Lease Facility repayment received during period      | 26       | 22       |
|  |  | <b>Assets</b>  |          |          |
|  |  | Finance Lease Facility Principal receivable                  | 77       | 58       |
|  |  | Finance lease accrued income & other receivables             | 4        | 2        |
| <b>Commitments</b>                               |  |  |          |          |
|  | Off balance sheet exposure   | 1,230  | 32       |          |
| 56   | Maithon Power Limited  | <b>Income</b>  |          |          |
|  |  | Interest Income on Finance Lease                             | 9        | 5        |
|  |  | <b>Other transactions</b>                                    |          |          |
|  |  | Finance Lease Facility provided during period                | 52       | -        |
|  |  | Finance Lease Facility repayment received during period      | 11       | 9        |
|  |  | <b>Assets</b>  |          |          |
|  |  | Finance Lease Facility Principal receivable                  | 62       | 21       |
|  |  | Finance lease accrued income & other receivables / (Payable) | (2)      | 44       |
| <b>Commitments</b>                               |  |  |          |          |
|  | Off balance sheet exposure   | 1,784  | 149      |          |
| 57   | Nelco Limited  | <b>Income</b>  |          |          |
|  |  | Interest Income on Finance Lease                             | 4        | 6        |
|  |  | <b>Other transactions</b>                                    |          |          |
|  |  | Finance Lease Facility repayment received during period      | 14       | 12       |
|  |  | <b>Assets</b>  |          |          |
| Finance Lease Facility Principal receivable      | 21   | 36   |          |          |
| Finance lease accrued income & other receivables | 18   | 1  |          |          |



Tata Capital Financial Services Limited

**Related party transactions**  
for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No | Party Name                       | Nature of Transactions  | FY 21-22 | FY 20-21 |
|-------|----------------------------------|---|----------|----------|
| 58    | Piem Hotels Limited              | <b>Income</b><br>Interest Income on Loan 17 -<br>Management Fees 5 -<br><br><b>Expenses</b><br>* Hotel Expenses 3 0<br><br><b>Other transactions</b><br>Loan given during period 495 -<br>Loan repayment received during period 495 -<br><br><b>Commitments</b><br>Off balance sheet exposure 1,500 -   |          |          |
| 59    | Tata Metaliks Ltd.               | <b>Income</b><br>Interest Income on Finance Lease 7 3<br>Operating Lease rental 31 48<br><br><b>Other transactions</b><br>Security deposit received during period 9 1<br>Security deposit repaid / adjusted during period - 2<br>Finance Lease Facility provided during period 74 18<br>Finance Lease Facility repayment received during period 16 8<br><br><b>Assets</b><br>Finance Lease Facility Principal receivable 68 10<br>Finance lease accrued income & other receivables / (Payable) 27 (5)<br>Balance Receivable 1 -<br><br><b>Liabilities</b><br>Security deposit payable 22 13<br><br><b>Commitments</b><br>Off balance sheet exposure 6,484 354 |          |          |
| 60    | Tata Motors Finance Limited      | <b>Expenses</b><br>Rent expenses 42 7<br><br><b>Other transactions</b><br>Sale of Assets - 5<br><br><b>Liabilities</b><br>Balance Payable 20 -  |          |          |
| 61    | Tata Power Solar Systems Limited | <b>Income</b><br>Interest Income on Finance Lease 37 26<br><br><b>Other transactions</b><br>Finance Lease Facility provided during period 83 64<br>Finance Lease Facility repayment received during period 82 55<br><br><b>Assets</b><br>Finance Lease Facility Principal receivable 208 138<br>Finance lease accrued income & other receivables / (Payable) (13) 8<br><br><b>Commitments</b><br>Off balance sheet exposure 3,413 -   |          |          |



## Tata Capital Financial Services Limited

### Related party transactions for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No | Party Name   | Nature of Transactions   | FY 21-22             | FY 20-21           |
|-------|--|--|----------------------|--------------------|
| 62    | Tata Power Trading Company Limited                       | <b>Income</b><br>* Interest Income on Finance Lease  | 0                    | 1                  |
|       |  | <b>Other transactions</b><br>Finance Lease Facility repayment received during period   | -                    | 1                  |
|       |  | <b>Assets</b><br>Finance Lease Facility Principal receivable<br>* Finance lease accrued income & other receivables   | -<br>-               | 4<br>0             |
| 63    | Tata Steel Utilities and Infrastructure Services Limited | <b>Income</b><br>Interest Income on Finance Lease<br>Operating Lease rental  | 19<br>-              | 5<br>14            |
|       |  | <b>Other transactions</b><br>Sale of Assets<br>Finance Lease Facility provided during period<br>Finance Lease Facility repayment received during period<br>Security deposit received during period | -<br>216<br>62<br>21 | 25<br>-<br>22<br>- |
|       |  | <b>Assets</b><br>Finance Lease Facility Principal receivable<br>* Finance lease accrued income & other receivables   | 185<br>0             | 30<br>1            |
|       |  | <b>Liabilities</b><br>Security deposit payable   | 29                   | 9                  |
|       |  | <b>Commitments</b><br>Off balance sheet exposure   | 981                  | -                  |
| 64    | TP Ajmer Distribution Limited                            | <b>Income</b><br>Interest Income on Finance Lease  | 1                    | 4                  |
|       |  | <b>Other transactions</b><br>Finance Lease Facility provided during period<br>Finance Lease Facility repayment received during period  | 9<br>1               | 6<br>4             |
|       |  | <b>Assets</b><br>Finance Lease Facility Principal receivable<br>* Finance lease accrued income & other receivables   | 32<br>0              | 24<br>2            |
|       |  | <b>Commitments</b><br>Off balance sheet exposure   | 1,650                | -                  |
| 65    | United Hotels Limited                                    | <b>Income</b><br>Interest Income on Finance Lease  | 4                    | 5                  |
|       |  | <b>Other transactions</b><br>Finance Lease Facility provided during period<br>Finance Lease Facility repayment received during period  | 11<br>4              | -<br>3             |
|       |  | <b>Assets</b><br>Finance Lease Facility Principal receivable<br>Finance lease accrued income & other receivables   | 32<br>4              | 25<br>2            |
|       |  | <b>Commitments</b><br>Off balance sheet exposure   | 35                   | 53                 |



Tata Capital Financial Services Limited

**Related party transactions**  
for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No | Party Name  | Nature of Transactions                                  | FY 21-22 | FY 20-21 |  |  |
|-------|---|---|----------|----------|--|--|
| 66    | Air International TTR Thermal Systems Private Limited | <b>Income</b>   |          |          |  |  |
|       |   | Operating Lease rental                                  | 29       | 29       |  |  |
|       |   | <b>Assets</b>   |          |          |  |  |
|       |   | Balance Receivable                                      | 27       | -        |  |  |
|       |   | <b>Liabilities</b>                                      |          |          |  |  |
|       |   | Security deposit payable                                | 18       | 18       |  |  |
| 66    | Air International TTR Thermal Systems Private Limited | <b>Commitments</b>                                      |          |          |  |  |
|       |   | Off balance sheet exposure                              | 823      | 823      |  |  |
|       |   | <b>67 AirAsia (India) Limited</b>                       |          |          |  |  |
|       |   | <b>Income</b>   |          |          |  |  |
| 67    | AirAsia (India) Limited                               | Interest Income on Loan                                 | 1,810    | 1,109    |  |  |
|       |   | Management Fees   | 65       | 50       |  |  |
| 67    | AirAsia (India) Limited                               | <b>Other transactions</b>                               |          |          |  |  |
|       |   | Loan given during period                                | 53,000   | 31,551   |  |  |
| 67    | AirAsia (India) Limited                               | Loan repayment received during period                   | 46,994   | 21,557   |  |  |
|       |   | <b>Assets</b>   |          |          |  |  |
| 67    | AirAsia (India) Limited                               | Loan Principal receivable                               | 26,000   | 19,994   |  |  |
|       |   | Loan accrued interest receivable                        | 186      | 95       |  |  |
| 67    | AirAsia (India) Limited                               | <b>Commitments</b>                                      |          |          |  |  |
|       |   | Off balance sheet exposure                              | 10,000   | 10,000   |  |  |
| 68    | Mikado Realtors Private Limited                       | <b>Income</b>   |          |          |  |  |
|       |   | * Interest Income on Loan                               | 0        | 283      |  |  |
|       |   | Management Fees   | -        | 2        |  |  |
|       |   | <b>Other transactions</b>                               |          |          |  |  |
|       |   | Loan given during period                                | -        | 1,250    |  |  |
|       |   | Loan repayment received during period                   | -        | 2,750    |  |  |
| 68    | Mikado Realtors Private Limited                       | <b>Commitments</b>                                      |          |          |  |  |
|       |   | Off balance sheet exposure                              | -        | 550      |  |  |
| 69    | Tata AIA Life Insurance Company Limited               | <b>Income</b>   |          |          |  |  |
|       |   | Interest Income on Finance Lease                        | 26       | 7        |  |  |
|       |   | Commission Income on Insurance                          | 346      | 245      |  |  |
|       |   | <b>Expenses</b>   |          |          |  |  |
|       |   | Insurance Expenses                                      | 176      | 82       |  |  |
|       |   | <b>Other transactions</b>                               |          |          |  |  |
|       |   | Finance Lease Facility provided during period           | 105      | 35       |  |  |
|       |   | Finance Lease Facility repayment received during period | 32       | 6        |  |  |
|       |   | <b>Assets</b>   |          |          |  |  |
|       |   | Finance Lease Facility Principal receivable             | 112      | 38       |  |  |
|       |   | Finance lease accrued income & other receivables        | 5        | 120      |  |  |
|       |   | Balance Receivable                                      | 5        | 8        |  |  |
|       |   | Balance Receivable (advance paid)                       | 195      | 130      |  |  |
| 69    | Tata AIA Life Insurance Company Limited               | <b>Commitments</b>                                      |          |          |  |  |
|       |   | Off balance sheet exposure                              | 432      | 479      |  |  |



Tata Capital Financial Services Limited

**Related party transactions**  
for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No | Party Name                                  | Nature of Transactions   | FY 21-22                                   | FY 20-21                                   |
|-------|---|--|--|--|
| 70    | Tata AutoComp GY Batteries Private Limited  | <b>Income</b><br>Interest Income on Loan<br>Management Fees<br><br><b>Other transactions</b><br>Loan given during period<br>Loan repayment received during period  | 6<br>-<br><br>1,000<br>1,000               | 36<br>4<br><br>2,540<br>2,540              |
| 71    | Tata Boeing Aerospace Limited               | <b>Income</b><br>Interest Income on Finance Lease<br><br><b>Other transactions</b><br>Finance Lease Facility provided during period<br>Finance Lease Facility repayment received during period<br><br><b>Assets</b><br>Finance Lease Facility Principal receivable<br>* Finance lease accrued income & other receivables / (Payable)<br><br><b>Commitments</b><br>Off balance sheet exposure | 1<br><br>-<br>2<br><br>4<br>(0)<br><br>138 | 1<br><br>3<br>2<br><br>6<br>(0)<br><br>138 |
| 72    | Tata International DLT Private Limited      | <b>Income</b><br>Interest Income on Loan<br><br><b>Other transactions</b><br>Loan repayment received during period   | -<br><br>-                                 | 15<br><br>225                              |
| 73    | Tata Lockheed Martin Aerostructures Limited | <b>Income</b><br>Interest Income on Finance Lease<br><br><b>Other transactions</b><br>Finance Lease Facility repayment received during period<br><br><b>Assets</b><br>Finance Lease Facility Principal receivable<br>Finance lease accrued income & other receivables / (Payable)  | 2<br><br>13<br><br>10<br>13                | 5<br><br>17<br><br>30<br>(1)               |
| 74    | Tata Precision Industries (India) Limited   | <b>Income</b><br>Interest Income on Loan<br>Management Fees<br><br><b>Other transactions</b><br>Loan given during period<br>Loan repayment received during period<br><br><b>Assets</b><br>Loan Principal receivable<br>Loan accrued interest receivable  | 3<br>1<br><br>96<br>23<br><br>96<br>1      | 5<br>-<br><br>-<br>23<br><br>23<br>0       |



# Tata Capital Financial Services Limited

## Related party transactions for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No | Party Name                                     | Nature of Transactions   | FY 21-22   | FY 20-21   |
|-------|--|--|--|--|
| 75    | Tata Sikorsky Aerospace Limited                | <b>Income</b><br>Interest Income on Finance Lease<br><br><b>Other transactions</b><br>Finance Lease Facility provided during period<br>Finance Lease Facility repayment received during period<br><br><b>Assets</b><br>Finance Lease Facility Principal receivable<br>Finance lease accrued income & other receivables<br><br><b>Commitments</b><br>Off balance sheet exposure   | 9<br><br>44<br>15<br><br>48<br>12<br><br>53  | 2<br><br>12<br>5<br><br>19<br>28<br><br>80   |
| 76    | Tata Toyo Radiator Limited                     | <b>Income</b><br>Operating Lease rental<br>Management Fees<br>Interest Income on Loan<br><br><b>Other transactions</b><br>Security deposit received during period<br>Security deposit repaid / adjusted during period<br>Loan repayment received during period<br>Loan given during period<br><br><b>Assets</b><br>Balance Receivable<br>Loan Principal receivable<br>Loan accrued interest receivable<br><br><b>Liabilities</b><br>Security deposit payable<br><br><b>Commitments</b><br>Off balance sheet exposure | 2,086<br>-<br>68<br><br>22<br>-<br>2,500<br>-<br><br>2,053<br>-<br>-<br><br>1,188<br><br>286 | 1,922<br>11<br>158<br><br>210<br>4<br>-<br>2,500<br><br>-<br>2,500<br>18<br><br>1,154<br><br>286 |
| 77    | Sir Dorabji Tata Trust                         | <b>Expenses</b><br>CSR Expenditure   | -  | 50   |
| 78    | Tata Steel BSL Limited                         | <b>Income</b><br>Interest Income on Loan<br><br><b>Assets</b><br>Investment in Equity during period  | 2<br><br>-   | -<br><br>6   |
| 79    | Tata Ficosa Automotive Systems Private Limited | <b>Income</b><br>Invoice Discounting<br>Management Fees<br>Interest Income on Loan<br><br><b>Other Transactions</b><br>Loan given during period<br>Loan repayment received during period<br><br><b>Assets</b><br>Loan Principal receivable<br>Loan accrued interest receivable   | -<br>-<br>25<br><br>1,400<br>2,400<br><br>-<br>-   | 65<br>3<br>4<br><br>1,003<br>3<br><br>1,000<br>4   |





# Tata Capital Financial Services Limited

## Related party transactions for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No | Party Name                                   | Nature of Transactions   | FY 21-22  | FY 20-21   |
|-------|--|--|---|--|
| 80    | TP Luminaire Private Limited                 | <b>Income</b><br>Management Fees<br>Interest Income on Loan<br><br><b>Other Transactions</b><br>Loan given during period<br>Loan repayment received during period<br><br><b>Assets</b><br>Loan Principal receivable<br>Loan accrued interest receivable<br><br><b>Commitments</b><br>Off balance sheet exposure  | -<br>302<br><br>-<br>4,224<br><br>-<br>-          | 28<br>260<br><br>5,552<br>1,328<br><br>4,224<br>1<br><br>1,052 |
| 81    | Panatone Finvest Limited                     | <b>Other Transactions</b><br>Sale of Investment  | -   | 0  |
| 82    | Tata Digital Private Limited                 | <b>Income</b><br>Interest Income on Loan<br><br><b>Other Transactions</b><br>Loan given during period<br>Loan repayment received during period   | 436<br><br>15,000<br>15,000                       | -<br><br>-<br>-  |
| 83    | TP Central Odisha Distribution Limited       | <b>Income</b><br>Interest Income on Finance Lease<br><br><b>Other transactions</b><br>Finance Lease Facility provided during period<br>Finance Lease Facility repayment received during period<br><br><b>Assets</b><br>Finance Lease Facility Principal receivable<br>Finance lease accrued income & other receivables / (Payable)<br><br><b>Commitments</b><br>Off balance sheet exposure | 30<br><br>128<br>35<br><br>93<br>(2)<br><br>1,698 | -<br><br>-<br>-<br><br>-<br>93<br><br>128                      |
| 84    | Emerald Haven Realty Limited                 | <b>Income</b><br>Interest Income on Loan<br><br><b>Other transactions</b><br>Loan repayment received during period<br><br><b>Assets</b><br>Loan Principal receivable<br>Loan accrued interest receivable   | 603<br><br>2,037<br><br>4,183<br>59               | -<br><br>-<br><br>-<br>-                                       |
| 85    | Supermarket Grocery Supplies Private Limited | <b>Income</b><br>Interest Income on Loan<br>Management Fees<br><br><b>Other transactions</b><br>Loan given during period<br>Loan repayment received during period  | 27<br>30<br><br>5,968<br>5,968                    | -<br>-<br><br>-<br>-   |



## Tata Capital Financial Services Limited

### Related party transactions

for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No | Party Name                                 | Nature of Transactions  | FY 21-22  | FY 20-21                                    |
|-------|--|---|---|---|
| 86    | Tata Business Hub Limited                  | <b>Income</b><br>Interest Income on Finance Lease<br><br><b>Other transactions</b><br>Finance Lease Facility provided during period<br>Finance Lease Facility repayment received during period<br><br><b>Assets</b><br>Finance Lease Facility Principal receivable<br>Finance lease accrued income & other receivables / (Payable)<br><br><b>Commitments</b><br>Off balance sheet exposure  | 12<br><br>217<br>24<br><br>193<br>(2)<br><br>244                      | -<br><br>-<br>-<br><br>-<br>-<br><br>-      |
| 87    | Tata Electronics Private Limited           | <b>Income</b><br>Interest Income on Finance Lease<br><br><b>Other transactions</b><br>Finance Lease Facility provided during period<br>Finance Lease Facility repayment received during period<br>Security deposit received during period<br><br><b>Assets</b><br>Finance Lease Facility Principal receivable<br>Finance lease accrued income & other receivables<br><br><b>Liabilities</b><br>Security Deposit Payable<br><br><b>Commitments</b><br>Off balance sheet exposure | 41<br><br>946<br>149<br>15<br><br>797<br>1,989<br><br>15<br><br>1,322 | -<br><br>-<br>-<br>-<br><br>-<br>-<br><br>- |
| 88    | Tata Elxsi Limited                         | <b>Income</b><br>Interest Income on Finance Lease<br><br><b>Other transactions</b><br>Finance Lease Facility provided during period<br>Finance Lease Facility repayment received during period<br><br><b>Assets</b><br>Finance Lease Facility Principal receivable<br>Finance lease accrued income & other receivables<br><br><b>Commitments</b><br>Off balance sheet exposure  | 12<br><br>150<br>14<br><br>136<br>31<br><br>485                       | -<br><br>-<br>-<br><br>-<br>-<br><br>-      |
| 89    | Innovative Retail Concepts Private Limited | <b>Expenses</b><br>Staff Welfare Expenses<br><br><b>Liabilities</b><br>* Balance Payable  | 1<br><br>0  | -<br><br>-                                  |
| 90    | Savis Retail Private Limited               | <b>Expenses</b><br>Staff Welfare Expenses   | 1   | -   |



Tata Capital Financial Services Limited

**Related party transactions**  
for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No | Party Name                               | Nature of Transactions   | FY 21-22                                      | FY 20-21                               |
|-------|--|--|---|--|
| 91    | TP Northern Odisha Distribution Limited  | <b>Income</b><br>Interest Income on Finance Lease<br><br><b>Other transactions</b><br>Finance Lease Facility provided during period<br>Finance Lease Facility repayment received during period<br><br><b>Assets</b><br>Finance Lease Facility Principal receivable<br>Finance lease accrued income & other receivables<br><br><b>Commitments</b><br>Off balance sheet exposure | 3<br><br>28<br>2<br><br>27<br>16<br><br>3,452 | -<br><br>-<br>-<br><br>-<br>-<br><br>- |
| 92    | TP Western Odisha Distribution Limited   | <b>Income</b><br>Interest Income on Finance Lease<br><br><b>Other transactions</b><br>Finance Lease Facility provided during period<br>Finance Lease Facility repayment received during period<br><br><b>Assets</b><br>Finance Lease Facility Principal receivable<br>Finance lease accrued income & other receivables<br><br><b>Commitments</b><br>Off balance sheet exposure | 2<br><br>47<br>1<br><br>46<br>10<br><br>3,417 | -<br><br>-<br>-<br><br>-<br>-<br><br>- |
| 93    | Ideal Ice & Cold Storage Company Limited | <b>Income</b><br>Interest Income on Finance Lease<br><br><b>Assets</b><br>Finance lease accrued income & other receivables<br><br><b>Commitments</b><br>Off balance sheet exposure   | 3<br><br>55<br><br>246                        | -<br><br>-<br><br>-                    |
| 94    | Land kart Builders Private Limited       | <b>Income</b><br>Referral Fees<br><br><b>Assets</b><br>Balance Receivable  | 2<br><br>2                                    | -<br><br>-                             |
| 95    | Tata Medical and Diagnostics Limited     | <b>Expenses</b><br>* Staff Welfare Expenses<br><br><b>Income</b><br>* Interest Income on Finance Lease<br><br><b>Assets</b><br>Finance lease accrued income & other receivables<br><br><b>Commitments</b><br>Off balance sheet exposure  | 0<br><br>0<br><br>50<br><br>550               | -<br><br>-<br>-<br><br>-               |



# Tata Capital Financial Services Limited

## Related party transactions for the year ended March 31, 2022

(Rs. In lakhs)

| Sr No                      | Party Name                               | Nature of Transactions                                  | FY 21-22  | FY 20-21  |
|----------------------------|--|---|-----------|-----------|
| 96                         | Tata Motors Passenger Vehicles Limited   | <b>Income</b>   |           |           |
|                            |  | Interest Income on Finance Lease                        | 215       | -         |
|                            |  | <b>Other transactions</b>                               |           |           |
|                            |  | Finance Lease Facility provided during period           | 2,094     | -         |
|                            |  | Finance Lease Facility repayment received during period | 141       | -         |
|                            |  | <b>Assets</b>   |           |           |
|                            |  | Finance Lease Facility Principal receivable             | 1,953     | -         |
|                            |  | Finance lease accrued income & other receivables        | 691       | -         |
|                            |  | <b>Commitments</b>                                      |           |           |
|                            |  | Off balance sheet exposure                              | 4,802     | -         |
| 97                         | Tata Passenger Electric Mobility Limited | <b>Income</b>   |           |           |
|                            |  | Interest Income on Finance Lease                        | 16        | -         |
|                            |  | <b>Other transactions</b>                               |           |           |
|                            |  | Finance Lease Facility provided during period           | 145       | -         |
|                            |  | Finance Lease Facility repayment received during period | 2         | -         |
|                            |  | <b>Assets</b>   |           |           |
|                            |  | Finance Lease Facility Principal receivable             | 143       | -         |
|                            |  | Finance lease accrued income & other receivables        | 51        | -         |
|                            |  | <b>Commitments</b>                                      |           |           |
|                            |  | Off balance sheet exposure                              | 1,950     | -         |
| 98                         | Tata Steel Limited                       | <b>Assets</b>   |           |           |
|                            |  | Investment in Equity Shares                             | 11        | -         |
| 99                         | TP Southern Odisha Distribution Limited  | <b>Income</b>   |           |           |
|                            |  | * Operating Lease rental                                | 0         | -         |
|                            |  | <b>Commitments</b>                                      |           |           |
| Off balance sheet exposure | 3,487                                    | -   |           |           |
| 100                        | Tata Marcopolo Motors Limited            | <b>Commitments</b>                                      |           |           |
|                            |  | Off balance sheet exposure                              | 750       | -         |
| 101                        | Key Management                           | <b>Remuneration to KMP</b>                              |           |           |
|                            |  | Short Term Employee Benefits                            | 495       | 302       |
|                            |  | Post Employment Benefits                                | 27        | 31        |
|                            |  | Share based payments (No. of Shares)                    | -         | -         |
|                            |  | Options granted **                                      | 21,66,077 | 10,82,091 |
|                            |  | Options exercised                                       | 2,82,091  | 2,82,091  |
|                            |  | Director Sitting Fees & Commission                      | 114       | 125       |

**Notes :**

- \* less than Rs.50,000/-
- \*\* ESOP has been granted by Tata Capital Limited
- Expected credit loss provision for parties listed above have not been considered as provision for doubtful debts, hence not disclosed
- The above related party transactions are at Arm's length and in the ordinary course of business.

**C) List of Associates**

| Country of Incorporation | Name of Associate  | Ownership Interest |                |
|--------------------------|--|--------------------|----------------|
|                          |  | March 31, 2022     | March 31, 2021 |
| India                    | Shriram Properties Limited (ceased to be associate w.e.f 22.12.2021) | 0.00%              | 1.50%          |
| India                    | TVS Supply Chain Solutions Limited                                   | 0.38%              | 0.42%          |
| India                    | Fincare Business Services Limited                                    | 0.76%              | 0.78%          |
| India                    | Fincare Small Finance Bank Limited                                   | 0.11%              | 0.02%          |

