



February 28, 2018

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Dear Sirs,

Sub.: Issue of Debentures on a private placement basis

This is to inform you that at the Meeting of the Board of Directors of Tata Capital Financial Services Limited ("the Company") held on February 28, 2018, the Board of Directors of the Company have approved the issue of Secured, Redeemable, Non-Convertible Debentures up to an amount not exceeding Rs. 7,000 crore on a private placement basis, in such tranches / series and at such coupon rates, as may be approved by the Directors from time to time.

Please take the same on record.

Thanking you.

Yours faithfully,
For Tata Capital Financial Services Limited

A handwritten signature in black ink, appearing to read 'Avan Doomasia', with a horizontal line underneath.

Avan Doomasia
Company Secretary

TATA CAPITAL FINANCIAL SERVICES LIMITED

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