



July 26, 2017

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, 'G' Block,
Bandra-Kurla Complex,
Bandra (East)
Mumbai – 400 051

Dear Sir,

Re: Issue of Debentures on a private placement basis

This is to inform you that at the Meeting of the Board of Directors of the Company held on July 26, 2017, the Directors have approved of the Company issuing Unsecured Redeemable Non-Convertible Debentures of upto Rs. 1,000 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.

Kindly acknowledge the receipt.

Thanking you.

Yours faithfully,
For Tata Capital Financial Services Limited

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

**Avan Doomasia
Company Secretary**

A small, circular stamp or mark, possibly a seal or a small logo, located below the signature.

TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

Tower A 1101 Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013 India

Tel 91 22 6606 9000 Web www.tatacapital.com

Registered Office One Forbes Dr VB Gandhi Marg Fort Mumbai 400 001 India Tel 91 22 6745 9000