

April 11, 2018

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

Dear Sir,

Sub: Certificate of Compliance under Regulation 40(9) and 40(11) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended March 31, 2018

Ref: Tata Capital Financial Services Limited

Pursuant to Regulations 40(9) and 40(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find attached the Certificate obtained from a Practicing Company Secretary certifying the compliance under the aforesaid regulations, for the half year ended March 31, 2018.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Tata Capital Financial Services Limited

Avan Doomasia
Company Secretary

TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

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

Tel 91 22 6606 9000 Web www.tatacapital.com

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

PARIKH & ASSOCIATES
COMPANY SECRETARIES

Office :
111, 11th Floor, Sai-Dwar CHS Ltd,
Sab TV Lane, Opp Laxmi Industrial Estate
Off Link Road, Above Shabari Restaurant,
Andheri (W), Mumbai : 400 053
Tel. : 26301232 / 26301233 / 26301240
Email : cs@parikhassociates.com
parikh.associates@rediffmail.com

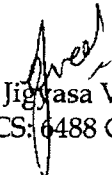
**CERTIFICATE UNDER REGULATION 61(4) READ WITH REGULATION 40 (9) AND
40 (11) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR
THE HALF YEAR ENDED 31st MARCH, 2018**

Based on the Information/details provided to us by Tata Capital Financial Services Limited ("the Company"), we hereby certify that since all the Debentures issued by the Company are in Demat form, no physical debenture certificates were required to be delivered during the period from 01st October, 2017 to 31st March, 2018 pursuant to Regulation 61(4) read with Regulation 40 (9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

Place: Mumbai
Date: April 11, 2018



For Parikh & Associates


Jigyasa Ved
FCS: 6488 CP: 6018