



April 27, 2023

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

Dear Sir / Madam,

Sub: Outcome of Board Meeting
Ref: Tata Capital Limited (“the Company”)

Pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e. April 27, 2023, have, *inter alia*, considered and approved the following:

1. Audited Standalone Financial Results for the quarter and year ended March 31, 2023 and the Audited Consolidated Financial Results for the year ended March 31, 2023 (“Audited Financial Results”) of the Company; and
2. Issuance of Unsecured, Redeemable, Non-Convertible Debentures upto an amount not exceeding Rs. 2,000 crore, on a private placement basis, in one or more tranches.

Please find enclosed, the following:

1. Audited Financial Results of the Company along with Auditors Report issued by Statutory Auditors of the Company, M/s KKC & Associates LLP, Chartered Accountants (formerly known as M/s Khimji Kunverji & Co. LLP); and
2. Declaration by the Managing Director & CEO pursuant to Regulation 52(3)(a) of the SEBI Listing Regulations.

Further, please find enclosed the following:

1. Large Corporate Disclosures pursuant to Chapter XII of the Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, as amended from time to time, issued by SEBI, for March 31, 2023; and
2. Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI Listing Regulations for the year ended March 31, 2023.

In terms of Regulation 54 of the SEBI Listing Regulations, the Security Cover Certificate in the prescribed format is annexed to the Audited Financial Results.

Further, Pursuant to Regulation 52(7) and 52(7A) of SEBI Listing Regulations and circular issued by SEBI in this regard, a statement indicating the utilization of issue proceeds of Non-Convertible Debentures and statement indicating Nil deviation and variation is also annexed to the Audited Financial Results.

TATA CAPITAL LIMITED

Corporate Identity Number U65990MH1991PLC060670

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

Tel 91 22 6606 9000 Web www.tatacapital.com

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



We request you to take the above on record.

Thanking you,

Yours faithfully,
For **Tata Capital Limited**

Sarita Kamath
Head – Legal & Compliance and Company Secretary

Encl.: as above

CC: IDBI Trusteeship Services Limited
Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate
Mumbai - 400 001

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

Tel: 022-6606 9000

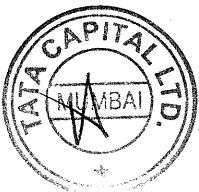
Website: www.tatacapital.com Email: investors@tatacapital.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Particulars	Quarter ended			Year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Audited (Refer Note 9)	Unaudited	Audited (Refer Note 9)	Audited	Audited
1 Revenue from operations					
(i) Interest income	2,876	2,303	2,668	8,351	14,213
(ii) Dividend income	2	4,244	11,655	13,403	20,717
(iii) Rental income	548	407	476	1,905	1,901
(iv) Fee and commission income	971	972	1,661	6,383	5,214
(v) Net gain on fair value changes	266	306	126	988	518
(vi) Net gain on de-recognition of associate	-	-	923	-	923
1 Total revenue from operations	4,663	8,232	17,509	31,030	43,486
2 Other income	1,488	938	1,750	4,365	4,732
3 Profit on sale of investment	85,522	4,341	1,050	99,918	2,971
4 Total Income (1+2+3)	91,673	13,511	20,309	1,35,313	51,189
5 Expenses					
(i) Finance costs	8,967	7,409	6,902	30,483	28,970
(ii) Impairment on investments at cost and financial instruments	(387)	789	424	621	730
(iii) Employee benefits expense	2,616	2,105	2,875	10,943	8,742
(iv) Depreciation, amortisation and impairment	479	301	174	1,127	710
(v) Other expenses	2,314	390	480	3,576	1,742
5 Total expenses	13,989	10,994	10,855	46,750	40,894
6 Profit/(Loss) before exceptional items and tax (4-5)	77,684	2,517	9,454	88,563	10,295
7 Exceptional items	-	-	-	-	-
8 Profit/(Loss) before tax (6-7)	77,684	2,517	9,454	88,563	10,295
9 Tax expenses :					
(1) Current tax	-	-	-	-	-
- Current tax charge	17,367	287	1,671	17,651	1,826
- Short/(Excess) of previous years	-	-	(1,416)	-	-
(2) Deferred tax	166	(17)	154	278	159
9 Total Tax Expense	17,533	269	1,825	16,513	1,985
10 Profit/(Loss) for the period/year (8-9)	60,151	2,247	7,629	72,050	8,310
11 Other comprehensive income					
(A) (i) Items that will not be reclassified to profit or loss					
(a) Remeasurement of defined employee benefit plans	(122)	30	22	(138)	9
(b) Equity instruments through Other Comprehensive Income	2,32,651	-	-	2,32,651	-
(ii) Income tax relating to items that will not be reclassified to profit or loss					
(a) Remeasurement of defined employee benefit plans	24	(16)	(5)	35	(2)
(b) Equity instruments through Other Comprehensive Income	(48,955)	-	-	(48,955)	-
Subtotal A (i) - (ii)	1,83,598	14	17	1,83,593	7
(B) (i) Items that will be reclassified to profit or loss					
(a) Debt instruments at fair value through Other Comprehensive Income	-	-	(100)	(1,041)	(144)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	23	238	38
Subtotal B (i) - (ii)	-	-	(77)	(803)	(106)
Other comprehensive income (A+B)	1,83,598	14	(60)	1,82,790	(99)
12 Total comprehensive income for the period/year (10+11)	2,43,749	2,261	7,569	2,54,840	8,211
13 Earnings per equity share:					
Equity Share of par value Rs 10/- each					
(1) Basic (Rs) **	1.71	0.06	0.22	2.05	0.24
(2) Diluted (Rs) **	1.71	0.06	0.22	2.05	0.24
14 Debt Equity ratio (Refer Note 10)	0.30	0.50	0.37	0.30	0.37
15 Debt service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.
16 Interest service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.
17 Outstanding Redeemable Preference Shares (No of shares)	1,06,97,250	1,06,97,250	1,10,99,200	1,06,97,250	1,10,99,200
18 Outstanding Redeemable Preference Shares (in lakhs)					
Face value (Rs 1000 each)	1,06,973	1,06,973	1,10,992	1,06,973	1,10,992
Carrying value (inclusive of interest accrued thereon)	1,07,013	1,13,030	1,10,983	1,07,013	1,10,983
19 Debenture Redemption Reserve	-	-	-	-	-
20 Capital Redemption Reserve	575	575	575	575	575
21 Net Worth (Refer Note 7)	11,17,654	8,20,375	8,12,353	11,17,654	8,12,353
22 Current ratio	N.A.	N.A.	N.A.	N.A.	N.A.
23 Long term debt to working capital	N.A.	N.A.	N.A.	N.A.	N.A.
24 Bad debts to Account receivable ratio	N.A.	N.A.	N.A.	N.A.	N.A.
25 Current liability ratio	N.A.	N.A.	N.A.	N.A.	N.A.
26 Total Debts to Total Assets (%) (Refer Note 10)	21.92%	33.07%	26.47%	21.92%	26.47%
27 Debtors turnover	N.A.	N.A.	N.A.	N.A.	N.A.
28 Inventory turnover	N.A.	N.A.	N.A.	N.A.	N.A.
29 Operating margin (%)	N.A.	N.A.	N.A.	N.A.	N.A.
30 Net profit/(loss) margin (%) (Refer Note 10)	1289.87%	27.30%	43.57%	232.19%	19.11%
31 Security Cover Ratio (No of times)	NA	NA	NA	NA	NA
32 Capital adequacy ratio	64%	56%	61%	64%	61%
33 Leverage ratio	0.62	0.79	0.63	0.62	0.63

* Amount less than Rs. 50,000

** Not annualised for the quarter ended March 31, 2023, December 31, 2022 and March 31, 2022

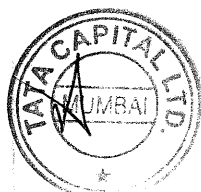
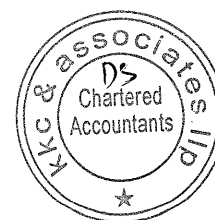


Notes:

1 Statement of Assets and Liabilities as at March 31, 2023

Rs. in lakh

Particulars	As at	As at
	March 31, 2023	March 31, 2022
	(Audited)	(Audited)
ASSETS		
(I) Financial Assets		
(a) Cash and cash equivalents	212	195
(b) Bank balance other than (a) above	2	13
(c) Receivables		
(i) Trade receivables	788	1,265
(ii) Other receivables	2	24
(d) Loans	44,198	97,510
(e) Investments	14,59,849	10,13,997
(f) Other financial assets	575	774
Total Financial Assets	15,05,626	11,13,778
(II) Non Financial Assets		
(a) Current tax assets (net)	157	2,222
(b) Deferred tax assets (net)	-	-
(c) Investment property	4,622	4,935
(d) Property, plant and equipment	3,361	3,504
(e) Other intangible assets	1	2
(f) Right of use assets	853	37
(g) Other non-financial assets	1,635	1,773
Total Non-Financial Assets	10,629	12,473
Total Assets	15,16,255	11,26,251
LIABILITIES AND EQUITY		
LIABILITIES		
(I) Financial Liabilities		
(a) Payables		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	1	9
- Total outstanding dues of micro enterprises and small enterprises	2,939	2,297
- Total outstanding dues other than micro enterprises and small enterprises	3,32,351	2,98,046
(b) Debt securities	1,07,013	1,10,983
(c) Subordinated liabilities	840	36
(d) Lease liability	9,415	10,963
(e) Other financial liabilities		
Total Financial Liabilities	4,52,559	4,22,334
(II) Non Financial Liabilities		
(a) Provisions	378	436
(b) Deferred tax liabilities (Net)	49,074	80
(c) Other non financial liabilities	3,191	1,603
Total Non-Financial Liabilities	52,643	2,119
EQUITY		
(a) Equity share capital	3,56,012	3,51,617
(b) Other equity	6,55,041	3,50,181
Total Equity	10,11,053	7,01,798
Total Liabilities and Equity	15,16,255	11,26,251



Particulars	For the year ended	For the year ended
	March 31, 2023	March 31, 2022
	(Audited)	(Audited)
1. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	88,563	10,295
Adjustments for :		
Dividend income	(13,403)	(20,717)
Interest income	(8,351)	(14,213)
Net gain on fair value changes	(988)	(518)
Finance cost	30,483	28,970
Provision for employee benefits	(28)	(106)
Impairment loss allowance against stage I and stage II assets	(271)	(122)
Impairment loss on diminution in value of investments	892	227
Distribution of interest income by private equity funds	(0)	(2)
Equity settled share based payments cost	956	709
Depreciation, amortisation and impairment	1,127	710
Profit on sale of investments	(99,918)	(2,971)
Realised OCI gain/ loss recognition	(318)	-
Net gain on de-recognition of associate	-	(923)
Net Impact on fair valuation of security deposit received/ given	(381)	(406)
Net gain on derecognition of property, plant and equipment	(28)	(1)
	(1,664)	932
Interest paid	(18,887)	(18,342)
Interest received	8,739	14,316
Dividend received	13,403	20,717
Operating Profit before working capital changes	1,591	17,623
Adjustments for :		
Decrease in trade receivables	501	7
Increase in other financial / non-financial assets	1,059	(957)
Decrease / (Increase) in loans	53,126	30,455
Increase / (Decrease) in trade payables	634	270
Increase in other financial / non-financial liabilities and provisions	1,153	1,205
Cash generated from / (used in) operations	58,064	48,603
Taxes paid	(15,551)	(3,224)
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A)	42,513	45,379
2. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipments (including capital advances)	(552)	(134)
Proceeds from derecognition of property, plant and equipments	37	7
Distribution of interest income by private equity funds	0*	2
Investment in subsidiary and associate companies	(1,66,501)	(57,612)
Proceeds from sale of investments in subsidiary and associate companies	1,02,833	2,986
Investment in private equity funds	(5,654)	(3,654)
Proceeds from divestments by private equity funds	15,278	3,938
Investment in other entities	(9,720)	(3)
Investment in mutual funds	(3,72,797)	(99,495)
Proceeds from redemption of Mutual Funds	3,22,650	52,148
CASH USED IN INVESTING ACTIVITIES (B)	(1,14,426)	(1,01,817)
3. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of equity shares	4,395	-
Premium on issue of equity shares	54,984	-
Dividend paid on Equity Shares	(5,626)	-
Redemption of Cumulative Redeemable Preference Shares	(4,020)	(4,988)
Dividend paid on Cumulative Redeemable Preference Shares (including dividend distribution tax)	(8,069)	(8,244)
Expenses on issue of Non Convertible Debentures	(39)	(33)
Proceeds from Debt securities	2,58,748	2,82,375
Repayment of Debt securities	(2,27,500)	(2,15,124)
Premium on issue of Debt securities	-	159
Proceeds from Security Deposit	(481)	9
Repayment of lease liability	(461)	(32)
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	71,930	54,122
Net decrease in cash and cash equivalents (A+B+C)	17	(2,316)
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	195	2,511
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	212	195
Reconciliation of cash and cash equivalents as above with cash and bank balances		
Cash and bank balances as at the end of the year	212	195
Add: Restricted Cash	2	13
Cash and bank balances as at the end of the year	214	208



Notes

- 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 26, 2023 and April 27, 2023. The financial results for the quarter and year ended March 31, 2023 have been audited by the Statutory Auditors (KKC & Associates, LLP) of the Company. The report thereon is unmodified.
- 4 The standalone annual 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 standalone financial statements, used to prepare the financial results, are based on the notified Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS
- 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 operation of the Company, including those relating to accounting for certain types of transactions. The Regulatory Framework contains specific instructions that need to be followed by the Company in preparing its standalone financial statements.
- 6 In accordance with Ind AS 108 on Operating Segments, the Company has identified three business segments i.e. Investment Activity, Private Equity Investments and Others (includes property management services and managerial & marketing services).
- 7 Networth includes equity share capital, other equity, Cumulative Redeemable Preference Shares (CRPS) at carrying value (however, this is shown as financial liabilities held at amortized cost and form part of Subordinated Liabilities as per Ind AS 32) less deferred revenue expenditure, if any.
- 8 The Board of Directors have recommended a final dividend of Re. 0.21 per equity share for the financial year 2022-23 (resulting in total dividend of Rs.7,476 lakhs), subject to approval of the shareholders in the forthcoming Annual General Meeting of the Company.
- 9 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, which were subjected to Limited Review by Statutory Auditors.
- 10 Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:
Formulae for Computation of Ratios are as follows:
- | | |
|--------------------------------------|--|
| (i) Debt equity ratio | (Debt Securities + Unamortised Issue Expenses) / Net worth |
| (ii) Total debts to total assets (%) | Debt Securities / Total Assets |
| (iii) Net profit margin (%) | Profit after Tax / Revenue from Operations |
| (iv) Capital adequacy ratio | Adjusted Net worth / Risk Weighted assets |
| (v) Leverage ratio | Outside liabilities / Adjusted Net worth |
- 11 The Board of Directors of Tata Capital Limited ('the Company' or "TCL") at its meeting held on March 28, 2023, approved the merger by way of a Scheme of Arrangement of Tata Capital Financial Services Limited ("TCFSL"), a wholly owned subsidiary of the Company and Tata Cleantech Capital Limited ("TCCL"), a subsidiary of the Company with TCL ("the Scheme"), under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder. The Scheme will become effective upon fulfilment of all the conditions set out in the Scheme including approval of the Scheme by the National Company Law Tribunal ("NCLT") and grant of NBFC license in the name of TCL by Reserve Bank of India and upon other Regulatory approvals from the appointed date i.e. April 1, 2023 or such other later date as may be decided by the Board of Directors.

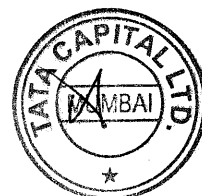
Upon the Scheme becoming effective:

- (i) TCL will carry on all the business activities undertaken by TCFSL and TCCL as an NBFC. From the appointed date to the effective date, the said businesses would continue to be carried on by TCFSL and TCCL for and on behalf of and in trust for TCL,
- (ii) All the shares of TCFSL and TCCL held by TCL (either directly and/or through nominees) would stand cancelled without any further application, act or deed.
- (iii) The scheme does not envisage issuance of any equity shares for merger of TCFSL and TCCL, except for a minority shareholder of the latter based on valuation carried out by independent valuers
- (iv) The holders of Non-Convertible Debentures (NCDs) of TCFSL and TCCL will become holders of NCDs of TCL on the same terms and conditions (including same rights, interests and benefits).

Rajiv Sabharwal

Rajiv Sabharwal
(Managing Director & CEO)
DIN: 00057333

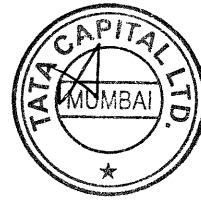
Mumbai
April 27, 2023



Annexure 1

Additional Information

- a) The funds raised through the issue of Non-Convertible Debt Securities during the year ended March 31, 2023 after meeting the expenditures of and related to the issue, have been used for the various activities of the Company as permitted by Reserve Bank of India for Non-Banking Financial Company Core Investment Companies ('NBFC CICs') including lending and investments, to repay the Company's existing loans and Company's business operations including capital expenditure and working capital requirements. Also, as per investment policy of the Company, approved by the Board, we have invested funds in interest bearing liquid instruments pending utilization of the proceeds for the purpose described in the Debenture Trust deeds.
- b) There was no deviation in the use of the proceeds of the issue of Non-Convertible Debt Securities.



Annexure 2

A. Statement of utilization of issue proceeds:

Name of the issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
				Nil					

Note 1

The funds raised through the issue of Non-Convertible Debt Securities, after meeting the expenditures of and related to the issue, have been used for our various activities, including lending and investments, to repay the existing loans, business operations including capital expenditure and working capital requirements. Also the funds have been invested as per investment policy of the Company, approved by the Board of Directors of the Company, pending utilisation of the proceeds for the purpose described in debenture trustee deeds.

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

Particulars	Remarks
Name of listed entity	Tata Capital Ltd
Mode of fund raising	NA
Type of instrument	NA
Date of raising funds	NA
Amount raised	NA
Report filed for quarter ended	NA
Is there a deviation/ variation in use of funds raised?	NA
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes/ No
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
					NA	

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

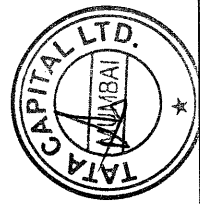
For Tata Capital Limited

Rajiv Sabharwal

Rajiv Sabharwal
(Managing Director & CEO)

DIN: 00057333

April 27, 2023



Annexure 3

Security Cover Certificate as on March 31, 2023

Column A	Column B	Column C [i]	Column D [ii]	Column E [iii]	Column F [iv]	Column G [v]	Column H [vi]	Column I [vii]	Column J	Column K	Column L	Column M	Column N	Column O			
Particulars	Description of assets which this certificate relate	Exclusive Charge	Exclusive Charge	Debt for which this certificate being issued	Debt for which this certificate being issued	Other Secured Debt	Other assets on which there is pari-passu charge	Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge excluding items covered in column F	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank balance, DSRA market value is not applicable)	Market Value for Pari-passu charge Assets [viii]	Carrying /book value for pari-passu charge assets where market value is not ascertainable or applicable (For Eg. Bank balance, DSRA market value is not applicable)	Total Value [K+L+M+N]
ASSETS																	
Property, Plant and Equipment																	
Capital Work-in-Progress																	
Right of Use Assets																	
Goodwill																	
Intangible Assets																	
Investments																	
Loans																	
Inventories																	
Trade Receivables																	
Cash and Cash Equivalents																	
Bank balances other than Cash and Cash Equivalents																	
Others																	
Total																	
LIABILITIES																	
Debt securities to which this certificate pertains																	
Other debt: sharing pari-passu charge with above debt																	
Other Debt																	
Subordinated debt																	
Borrowings																	
Bank																	
Debt Securities																	
Others																	
Trade payables																	
Lease Liabilities																	
Provisions																	
Others																	
Total																	
Cover on Book Value																	
Cover on Market Value																	
Exclusive Security Cover Ratio	NA																
Pari-Passu Security Cover Ratio	NA																

Nil

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



kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

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

To
The Board of Directors of
Tata Capital Limited

Introduction

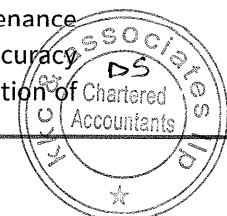
1. We have audited the accompanying standalone financial results of Tata Capital Limited ('the Company') for the year ended 31 March 2023, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
 - 2.1. are presented in accordance with the requirements of the Listing Regulations in this regard; and
 - 2.2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ('Ind AS'), RBI guidelines and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('the Act') Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 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.

Board of Directors' Responsibilities for the Standalone Financial Results

4. These standalone financial results have been compiled from the standalone annual audited financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit after tax and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India and in compliance with 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

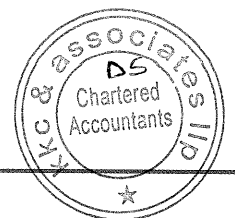


the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

5. In preparing the standalone financial results, 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 SAs 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 these standalone financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - 8.1. Identify and assess the risks of material misstatement of the standalone financial results, 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.
 - 8.2. 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 adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
 - 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - 8.4. Conclude on the appropriateness of 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 standalone financial results 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.



kkc & associates llp

Chartered Accountants

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- 8.5. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results 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 results 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

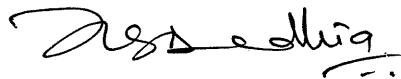
11. The standalone financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621



Hasmukh B Dedhia

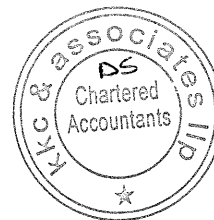
Partner

ICAI Membership No: 033494

UDIN: 23033494BGWSQK8213

Place: Mumbai

Date: 27 April 2023



Tata Capital Limited

Corporate Identity Number : U65990MH1991PLC060670

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

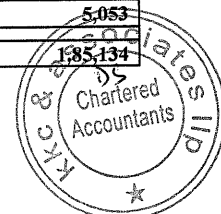
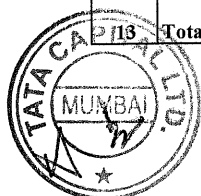
Tel: 022-6606 9000

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

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2023

Rs. in lakh

	Particulars	Year ended	
		March 31, 2023	March 31, 2022
		Audited	Audited
1	Revenue from operations		
(i)	Interest income	11,89,590	9,08,975
(ii)	Dividend income	79	82
(iii)	Rental income	26,926	30,339
(iv)	Fee and commission income	31,414	25,813
(v)	Net gain on fair value changes	6,374	39,923
(vi)	Net gain on derecognition of associates	81,458	5,715
(vii)	Net gain on derecognition of investment carried at amortised cost	-	87
	Total revenue from operations	13,35,841	10,10,934
2	Other income	27,859	20,207
3	Total Income (1+2)	13,63,700	10,31,141
4	Expenses		
(i)	Finance costs	6,60,078	4,88,903
(ii)	Impairment on investment in associates	765	267
(iii)	Impairment of financial instruments	57,429	1,08,061
(iv)	Employee benefits expense	1,28,541	88,980
(v)	Depreciation, amortisation and impairment	22,602	27,588
(vi)	Other expenses	1,15,299	93,534
	Total expenses	9,84,714	8,07,333
5	Profit before exceptional items, share of net profits of investments accounted for using equity method and tax (3-4)	3,78,986	2,23,808
6	Share in profit of associates	14,670	10,964
7	Profit before exceptional items and tax (5+6)	3,93,656	2,34,772
8	Exceptional items	-	-
9	Profit before tax (7-8)	3,93,656	2,34,772
10	Tax expenses :		
(1)	Current tax	1,08,455	66,138
(2)	Deferred tax	(7,960)	(11,009)
(3)	Short/(Excess) of earlier years	(1,416)	(438)
	Total Tax Expense	99,079	54,691
11	Profit for the year (9-10)	2,94,577	1,80,081
12	Other comprehensive income		
A	Items that will not be reclassified to profit or loss		
	Owners of the Company		
(a)	Remeasurement of the defined employee benefit plans	(1,233)	(247)
(b)	Current tax relating to Remeasurement of defined employee benefit plans	314	62
(c)	Changes in fair values of investment in equities carried at Fair Value Through Other Comprehensive Income (FVTOCI)	2,22,995	-
(d)	Tax on Changes in fair values of investment in equities carried at FVTOCI	(53,262)	-
	Non controlling interest		
(a)	Remeasurement of the defined employee benefit plans (net of tax)	(8)	-
(b)	Changes in fair values of investment in equities carried at FVTOCI (net of tax)	5,564	-
B	Items that will be reclassified to profit or loss		
	Owners of the Company		
(a)	Debt instruments measured through FVTOCI	(1,212)	(1,068)
(b)	Income tax on Debt instruments through FVTOCI	211	182
(c)	Fair value loss on financial assets carried at FVTOCI	(387)	(1,056)
(d)	Income tax relating to fair value gain on financial asset measured through FVTOCI	101	327
(e)	The effective portion of gain on hedging instruments in a cash flow hedge	4,039	5,283
(f)	Income tax relating to the effective portion of gain on hedging instruments in a cash flow hedge	(1,027)	(1,361)
(g)	Share of other comprehensive income in associates (net)	(858)	1,338
(h)	Exchange differences in translating financial statements of foreign operations	4,763	1,603
	Non controlling interest		
(a)	Fair value loss on financial asset measured through FVTOCI	(39)	(134)
(b)	The effective portion of gain on hedging instruments in a cash flow hedge	43	124
	Total Other Comprehensive Income	1,80,004	5,053
	Total comprehensive income for the year (11+12)	4,74,581	1,85,134



Tata Capital Limited

Corporate Identity Number : U65990MH1991PLC060670

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

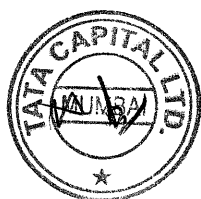
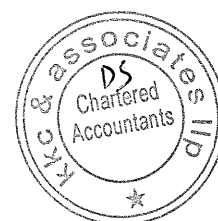
Tel: 022-6606 9000

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

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2023

Rs. in lakh

	Particulars	Year ended	
		March 31, 2023	March 31, 2022
		Audited	Audited
14 Profit for the year attributable to:			
Owners of the company	2,97,490	1,64,821	
Non-controlling interest	(2,913)	15,260	
15 Other comprehensive income for the year attributable to:			
Owners of the company	1,74,444	5,063	
Non-controlling interest	5,560	(10)	
16 Total comprehensive income for the year attributable to: (14+15)			
Owners of the company	4,71,934	1,69,884	
Non-controlling interest	2,647	15,250	
17 Earnings per equity share:			
Equity Share of par value Rs 10/- each			
(1) Basic (Rs)	8.46	4.69	
(2) Diluted (Rs)	8.46	4.69	
18 Debt Equity ratio (Refer Note 11)	6.45	6.88	
19 Debt service coverage ratio	N.A.	N.A.	
20 Interest service coverage ratio	N.A.	N.A.	
21 Outstanding Redeemable Preference Shares (No of shares)	1,06,97,250	1,10,99,200	
22 Outstanding Redeemable Preference Shares (in lakhs)			
Face value (Rs 1000 each)	1,06,973	1,10,992	
Carrying value (inclusive of interest accrued thereon)	1,07,015	1,11,008	
23 Debenture Redemption Reserve	-	30,000	
24 Capital Redemption Reserve	575	575	
25 Net Worth (Refer Note 10)	17,57,835	12,54,096	
26 Current ratio	N.A.	N.A.	
27 Long term debt to working capital	N.A.	N.A.	
28 Bad debts to Account receivable ratio	N.A.	N.A.	
29 Current liability ratio	N.A.	N.A.	
30 Total Debts to Total Assets (%) (Refer Note 11)	83.67%	84.29%	
31 Debtors turnover	N.A.	N.A.	
32 Inventory turnover	N.A.	N.A.	
33 Operating margin (%)	N.A.	N.A.	
34 Net profit /(loss) margin (%) (Refer Note 11)	22.27%	16.30%	
35 Asset Cover Ratio (No of times)	N.A.	N.A.	
36 Capital adequacy ratio	N.A.	N.A.	
37 Leverage ratio	N.A.	N.A.	

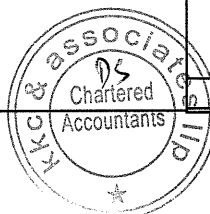
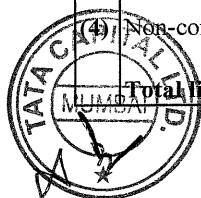


Notes

1 Statement of consolidated assets and liabilities as at March 31, 2023:

(Rs. in lakh)

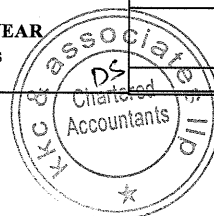
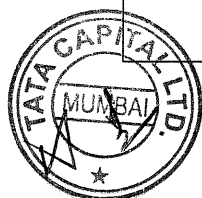
Particulars	As at March 31, 2023	As at March 31, 2022
ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	3,05,888	2,08,162
(b) Bank balances other than (a) above	25,771	5,420
(c) Derivative financial instruments	22,958	3,521
(d) Receivables		
(i) Trade receivables	7,361	3,233
(ii) Other receivables	39	22
(e) Loans	1,16,75,613	90,11,053
(f) Investments	12,65,897	6,78,008
(g) Other financial assets	36,506	25,090
	1,33,40,033	99,34,509
(2) Non-financial assets		
(a) Current tax assets (net)	14,087	16,565
(b) Deferred tax assets (net)	38,107	84,099
(c) Investments accounted using equity method	59,507	1,06,608
(d) Investment property	1,987	2,016
(e) Property, plant and equipment	48,627	56,280
(f) Capital work-in-progress	1,130	377
(g) Intangible assets under development	872	772
(h) Other intangible assets	3,255	2,514
(i) Right to use assets	19,393	11,133
(j) Other non-financial assets	29,227	22,683
	2,16,192	3,03,047
Total assets	1,35,56,225	1,02,37,556
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
(a) Derivative financial instruments	6,232	34,305
(b) Payables		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	703	203
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,23,197	1,02,222
(ii) Other 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	51,37,558	40,69,140
(d) Borrowings (Other than debt securities)	54,93,413	38,63,992
(e) Subordinated liabilities	7,02,620	6,88,845
(f) Lease liabilities	20,538	12,345
(g) Other financial liabilities	1,95,425	1,26,873
	1,16,79,686	88,97,925
(2) Non-Financial Liabilities		
(a) Current tax liabilities (net)	30,677	34,939
(b) Provisions	9,946	7,302
(c) Other non-financial liabilities	21,049	13,791
	61,672	56,032
(3) EQUITY		
(a) Equity share capital	3,50,707	3,46,335
(b) Other equity	13,45,166	8,24,971
Equity attributable to owners of the Company	16,95,873	11,71,306
(4) Non-controlling interest	1,18,994	1,12,293
Total liabilities and equity	1,35,56,225	1,02,37,556



2 Statement of consolidated cash flow for the year ended March 31, 2023:

(Rs. in lakh)

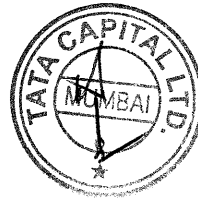
Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
1 CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	3,93,656	2,34,772
Adjustments for :		
Depreciation, amortisation and impairment	22,602	27,588
Net loss/(gain) on derecognition of property, plant and equipment and right-to-use assets	310	(1,014)
Interest expenses	6,60,078	4,88,903
Interest income	(11,89,590)	(9,08,975)
Dividend income	(79)	(82)
Provision for leave encashment	512	89
Exchange gains (net)	(282)	(8)
Net loss/(gain) on fair value changes		
- Realised	(6,433)	(8,327)
- Unrealised	58	(31,596)
Net gain on derecognition of investment in Associates	(81,458)	(5,715)
Net gain on derecognition of investment carried at amortised cost	-	(87)
Rental income on fair valuation of security deposit	(3,907)	-
Share in profit of associates	(14,670)	(10,964)
Share based payments to employees	2,148	1,510
Interest on income tax refund	(208)	(54)
Impairment on financial instruments	55,775	1,08,081
Impairment on investments	765	264
Provision against derivative current credit exposure	67	-
Provision against trade receivables	1,587	(17)
Provision against assets held for sale	-	(1)
	(1,59,069)	(1,05,633)
Interest paid	(5,90,478)	(4,48,837)
Interest received	11,42,176	8,62,646
Interest received on income tax refund	208	54
Dividend received	2,011	113
Cash generated from operation before working capital changes	3,94,848	3,08,343
Movement in working capital:		
Increase in loans	(26,76,394)	(17,08,722)
Increase in trade receivables	(5,730)	(566)
Decrease/(Increase) in other financial/non financial assets	(17,442)	26,112
Increase/(decrease) in other financial/ non financial liabilities	73,479	(23,420)
Increase/(decrease) in provisions	(1,325)	(314)
Increase in trade payable	21,976	21,629
	(26,05,436)	(16,85,281)
Taxes paid (net)	(1,08,383)	(61,746)
NET CASH USED IN OPERATING ACTIVITIES	(23,18,971)	(14,38,684)
2 CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital advances)	(20,799)	(3,996)
Proceeds from sale of property, plant and equipment	6,049	6,357
Investment in associates	(15,146)	(18,914)
Purchase of mutual fund units	(3,72,05,094)	(2,40,59,295)
Purchase of other investments	(8,72,099)	(6,14,931)
Proceeds from redemption of mutual fund units	3,70,68,001	2,39,12,414
Proceeds from sale of associates	1,00,846	11,429
Proceeds from sale of other investments	7,30,884	5,07,395
Bank Balances not considered as cash and cash equivalents	(19,588)	(2,169)
NET CASH GENERATED FROM INVESTING ACTIVITIES	(2,26,946)	(2,61,710)
3 CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Shares	59,379	-
Infusion of capital by minority shareholders	20,316	20,080
Payout of income/gain to contributors	(18,275)	(3,571)
Repayment of lease obligation	(4,104)	(3,670)
Redemption of preference shares	(4,020)	(4,988)
Share and debt issue expenses	(4,211)	(1,735)
Dividend paid on equity & preference shares	(13,611)	(8,244)
Proceeds from debt securities	36,66,450	65,28,619
Proceeds from borrowings (other than debt securities)	45,82,843	48,09,067
Proceeds from subordinated liabilities	12,900	1,07,100
Repayment of debt securities	(26,34,761)	(56,63,063)
Repayment of borrowings (other than debt securities)	(30,12,018)	(40,67,245)
Repayment of subordinated liabilities	(7,931)	(6,792)
NET CASH GENERATED FROM FINANCING ACTIVITIES	26,42,957	17,05,558
NET INCREASE IN CASH AND CASH EQUIVALENTS	97,040	5,164
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	2,08,162	2,02,691
Exchange difference on translation of foreign currency cash and cash equivalents	686	307
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	3,05,888	2,08,162



Notes

- 3 The above consolidated financial 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 26, 2023 and April 27, 2023. The financial results for the year ended March 31, 2023 have been audited by the statutory auditors KKC & Associates LLP, Chartered Accountants of the Company. The report thereon is unmodified.
- 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 Tata Capital Limited ("TCL" or "Company") is registered with the Reserve Bank of India ("RBI") as a Systemically Important Non-Deposit Accepting Core Investment Company ("CIC"). The Company together with its subsidiaries (collectively, the Group), is primarily engaged in lending and investing activities. Further one of the subsidiary within the Group is also engaged in providing broking services and undertaking trading activities.
As a CIC, TCL is a primary holding Company, holding investments in its subsidiaries and other group companies and carries out only such activities as are permitted under the guidelines issued by RBI for CICs. The Company is domiciled in India and incorporated under the Companies Act, 2013 and listed its non-convertible debentures and commercial papers with BSE Limited and National Stock Exchange Limited.
- 6 In accordance with Ind AS 108 on Segment Reporting, the Group has identified three business segments i.e. Financing Activity, Investment Activity and Others, and one Geographical Segment viz. India, as secondary segment. These divisions offer different products and services, and are managed separately based on the Group's management.
- 7 The Board of Directors have recommended a final dividend of Re. 0.21 per equity share for the financial year 2022-23 (resulting in total dividend of Rs. 7,476 lakhs), subject to approval of the shareholders in the forthcoming Annual General Meeting of the Company.
- 8 The Board of Directors of Tata Capital Limited ('the Holding Company' or 'TCL') at its meeting held on March 28, 2023, approved the merger by way of a Scheme of Arrangement of Tata Capital Financial Services Limited ("TCFSL"), a wholly owned subsidiary of the Company and Tata Cleantech Capital Limited ("TCCL"), a subsidiary of the Company with TCL ("the Scheme"), under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder. The Scheme will become effective upon fulfilment of all the conditions set out in the Scheme including approval of the Scheme by the National Company Law Tribunal ('NCLT') and grant of NBFC license in the name of TCL by Reserve Bank of India and upon other Regulatory approvals from the appointed date i.e. April 1, 2023 or such other later date as may be decided by the Board of Directors.
Upon the Scheme becoming effective:
a. TCL will carry on all the business activities undertaken by TCFSL and TCCL as an NBFC. From the appointed date to the effective date, the said businesses would continue to be carried on by TCFSL and TCCL for and on behalf of and in trust for TCL.
b. All the shares of TCFSL and TCCL held by TCL (either directly and/or through nominees) would stand cancelled without any further application, act or deed.
c. The scheme does not envisage issuance of any equity shares for merger of TCFSL and TCCL, except for a minority shareholder of the latter based on valuation carried out by independent valuers.
d. The holders of Non-Convertible Debentures (NCDs) of TCFSL and TCCL will become holders of NCDs of TCL on the same terms and conditions (including same rights, interests and benefits).
- 9 Figures in the previous year have been regrouped wherever necessary, in order to make them comparable in the current year.
- 10 The Group prepares the Consolidated Financial Results on an Annual basis.
- 11 Networth includes equity share capital plus cumulative redeemable preference shares (CRPS) plus other equity less deferred revenue expenditure.
- 12 Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:
- | | |
|--------------------------------------|--|
| (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) - Unamortised Issue Expenses / Total Assets |
| (iii) Net profit margin (%) | Profit after Tax (Attributable to owners of the Company)/ Revenue from Operations |

Place : Mumbai
Date : April 27, 2023



For Tata Capital Limited

Rajiv Sabharwal

Rajiv Sabharwal
(Managing Director & CEO)
DIN: 00057333

kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Independent Auditor's report on annual consolidated financial results of Tata Capital Limited under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

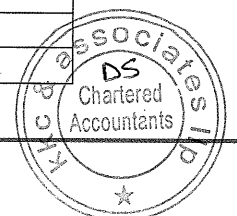
To
The Board of Directors of
Tata Capital Limited

Introduction

1. We have audited the accompanying Consolidated Financial Results of Tata Capital Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and its associates for the year ended 31 March 2023, being submitted by the Parent pursuant to the requirement of Regulation 52 (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, and based on the consideration of the reports of the other auditors on separate audited financial statements of, subsidiaries, and financial information of the associates provided to us by the management of the Company, the aforesaid consolidated financial results:

2.1. include the annual financial results of the following entities:

Sr. No	Name of the Entity	Relationship
1	Tata Capital Limited	Parent
2	Tata Capital Financial Services Limited	Subsidiary
3	Tata Capital Housing Finance Limited	Subsidiary
4	Tata Cleantech Capital Limited	Subsidiary
5	Tata Securities Limited	Subsidiary
6	Tata Capital Pte Limited	Subsidiary
7	TCL Employee Welfare Trust	Subsidiary
8	Tata Capital Growth Fund I	Subsidiary
9	Tata Capital Healthcare Fund I	Subsidiary
10	Tata Capital Innovations Fund	Subsidiary
11	Tata Capital Special Situation Fund	Subsidiary
12	Tata Capital Growth Fund II	Subsidiary
13	Tata Capital Healthcare Fund II	Subsidiary
14	Tata Capital Advisors Pte Limited	Subsidiary of Tata Capital Pte Limited
15	Tata Capital Plc	Subsidiary of Tata Capital Pte Limited
16	Tata Capital General Partners LLP	Subsidiary of Tata Capital Pte Limited
17	Tata Capital General Healthcare Partners LLP	Subsidiary of Tata Capital Pte Limited
18	Tata Opportunities General Partners LLP	Subsidiary of Tata Capital Pte Limited
19	Tata Capital Growth II General Partners LLP	Subsidiary of Tata Capital Pte Limited
20	Tata Capital Healthcare II General Partners LLP	Subsidiary of Tata Capital Pte Limited
21	Tata Autocomp Systems Limited (upto 23 March 2023)	Associate
22	Tata Projects Limited	Associate
23	Tata Play Limited	Associate



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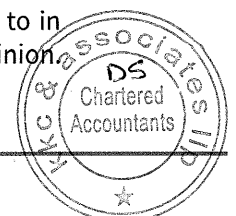
24	TVS Supply Chain Solutions Limited	Associate of Tata Capital Financial Services Limited
25	Fincare Business Services Limited	Associate of Tata Capital Financial Services Limited
26	Fincare Small Finance Bank Limited	Associate of Tata Capital Financial Services Limited
27	Novalead Pharma Private Limited	Associate of Tata Capital Healthcare Fund
28	Vortex Engineering Private Limited	Associate of Tata Capital Innovations Fund
29	Sea6 Energy Private Limited	Associate of Tata Capital Innovations Fund
30	Alef Mobitech Solutions Private Limited	Associate of Tata Capital Innovations Fund
31	TEMA India Private Limited	Associate of Tata Capital Special Situations Fund
32	Kapsons Industries Limited	Associate of Tata Capital Special Situations Fund
33	Tata Technologies Limited (upto 13 April 2022)	Associate of Tata Capital Growth Fund
34	Indusface Private Limited	Associate of Tata Capital Growth Fund II
35	Linux Laboratories Private Limited	Associate of Tata Capital Healthcare Fund II
36	Atulaya Healthcare Private Limited	Associate of Tata Capital Healthcare Fund II
37	Cnergyis Infotech India Private Limited	Associate of Tata Capital Growth Fund II
38	Anderson Diagnostic Services Private Limited	Associate of Tata Capital Healthcare Fund II

2.2. are presented in accordance with the requirements of regulation of the Listing Regulations; and

2.3. give a true and fair view, in conformity with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS'), RBI guidelines and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('Sas') specified under section 143(10) of the Companies Act, 2013 ('Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provision 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 and other auditors in terms of their reports referred to in 'Other Matter' paragraph below, is sufficient and appropriate to provide a basis for our opinion

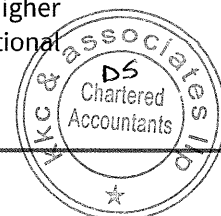


Board of Director's responsibilities for the Consolidated Financial Results

4. These consolidated financial results have been compiled from consolidated annual financial statements. The Parent's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit after tax and other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by RBI, RBI Guidelines and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its subsidiaries, associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial results by the Directors of the Parent, as aforesaid.
5. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability the Group 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 and the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results are 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 SAs 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 the consolidated financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - 8.1. Identify and assess the risks of material misstatement of the consolidated financial results, 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.



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(formerly Khimji Kunverji & Co LLP)

- 8.2. 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 adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 8.4. Conclude on the appropriateness of 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 Group 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 consolidated financial results 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 Group and its associates to cease to continue as a going concern.
- 8.5. Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represents the underlying transactions and events in a manner that achieves fair presentation.
- 8.6. Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associates to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial results of which we are independent auditors 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.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

12. The consolidated financial results include the audited financial results of 4 subsidiaries, whose Financial Statements reflect Group's share of total assets of Rs. 1,31,07,547.36 lakhs as at 31 March 2023, Group's share of total revenue of Rs. 12,86,798.98 Lakhs and Group's share of total net profit after tax of Rs. 2,50,219.59 lakhs for the year ended 31 March 2023 respectively, as considered in the consolidated financial results, which have been audited by their respective



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independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

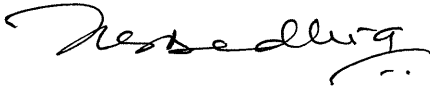
13. The consolidated financial results include the unaudited financial results of 18 associates, whose Financial Statements/ financial information reflect Group's share of net profit after tax of Rs. 14,669.82 Lakhs for the year ended 31 March 2023 respectively, as considered in the consolidated financial results. These unaudited financial statements/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on such unaudited financial statements/ financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements/ financial information are not material to the Group.
14. Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W10062



Hasmukh B Dedhia

Partner

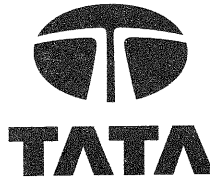
ICAI Membership No: 033494

UDIN: 23033494BGWSQM1868

Place: Mumbai

Date: 27 April 2023





April 27, 2023

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 (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, I, Rajiv Sabharwal, Managing Director & CEO of Tata Capital Limited (CIN: U65990MH1991PLC060670) having its Registered Office at 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013, do hereby declare that, the Statutory Auditors of the Company, M/s KKC & Associates LLP, Chartered Accountants (ICAI Firm Registration Number:105146W/W100621) 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, 2023.

Kindly take this declaration on your records.

Yours faithfully,
For Tata Capital Limited

Rajiv Sabharwal
Managing Director & CEO
DIN: 00057333

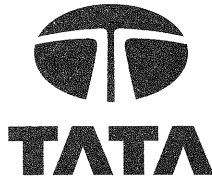
TATA CAPITAL LIMITED

Corporate Identity Number U65990MH1991PLC060670

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

Tel 91 22 6609 9000 Web www.tatacapital.com

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



Initial Disclosure to be made by an entity identified as Large Corporate
(To be submitted to the stock exchange(s) within 30 days of the beginning of the FY)

Annexure - A

Sr. No.	Particulars	Details
1	Name of the company	Tata Capital Limited
2	CIN	U65990MH1991PLC060670
3	Outstanding borrowing of company as on 31st March 2023, (in Rs lakhs)	3,32,351
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	Refer Annexure C
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 read with Chapter XII of SEBI Operational circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.

For Tata Capital Limited

Company Secretary
+91 22 6606 9000
Date: April 27, 2023

For Tata Capital Limited

(Chief Financial Officer)
+91.22 6606 9000

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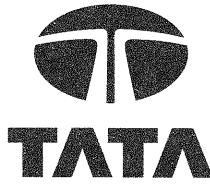
TATA CAPITAL LIMITED

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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
- 2 CIN
- 3 Report filed for FY
- 4 Details of the current block :

Tata Capital Limited
U65990MH1991PLC060670
2022-23

(in Rs lakhs)

Sr. No.	Particulars	Details
i	3-year block period (specify financial years)	FY 2023, FY 2024 and FY 2025
ii	Incremental borrowing done in FY 2023 (a)	-
iii	Mandatory borrowing to be done through debt securities in FY 2023 (b) = (25% of a)	-
iv	Actual borrowing done through debt securities in FY 2023 (c)	-
v	Shortfall in the borrowing through debt securities, if any, for FY (T-1) carried forward to FY 2023. (d)	NA
vi	Quantum of (d), which has been met from (c)(e)	Nil
vii	Shortfall, if any, in the mandatory borrowing through debt securities for FY 2023 {after adjusting for any shortfall in borrowing for FY 2022} which was carried forward to FY (2023) (f) = (b) - [(c) - (e)] {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

Sr. No.	Particulars	Details
i.	3-year block period (specify financial years)	FY 2022 and FY 2023
ii.	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}	Nil

For Tata Capital Limited

For Tata Capital Limited


Company Secretary
+91 22 6606 9000
Date: April 27, 2023


(Chief Financial Officer)
+91 22 6606 9000

A

TATA CAPITAL LIMITED

Corporate Identity Number U65990MH1991PLC060670

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Tel 91 22 6609 9000 Web www.tatacapital.com

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



Annexure - C

Credit rating

Name of the Rating Agency	ICRA Limited , CRISIL Ratings Limited and India Rating & Research Private Limited
Rating of Commercial Paper	[ICRA] A1+, CRISIL A1+
Rating of Debentures	Non-Convertible Debentures CRISIL AAA/Stable, [ICRA]AAA(stable) and IND AAA/Stable Preference Shares CRISIL AAA/Stable
Rating of Bank Loans	Long Term Bank Loans CRISIL AAA/Stable

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TATA CAPITAL LIMITED

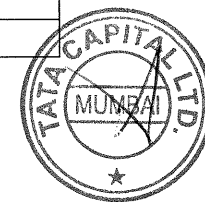
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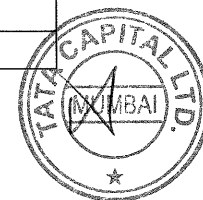
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Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

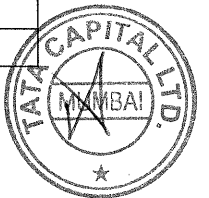
Sr. No	Details of the party (listed entity Details of the loans, inter-corporate deposits, advances or investments /subsidiary) entering into the transaction	Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
1	Tata Capital Limited	Tata Sons Private Limited			Holding Company	Recovery of stamp duty on sale of shares	11	11	-	-								
2	Tata Capital Limited	Tata Sons Private Limited			Holding Company	Expenses- Tata Brand Equity and Business Promotion	277	277	-	-								
3	Tata Capital Limited	Tata Sons Private Limited			Holding Company	Dividend paid on equity shares	5,319	5,319	-	-								
4	Tata Capital Limited	Tata Sons Private Limited			Holding Company	Legal and professional charges	16	16	-	-								
5	Tata Capital Limited	Tata Sons Private Limited			Holding Company	Equity shares issued (including Securities Premium)	56,509	56,509	-	-								
6	Tata Capital Limited	Tata Sons Private Limited			Holding Company	Proceeds on sale of TACO shares	90,000	90,000	-	-								
7	Tata Capital Limited	Tata Sons Private Limited			Holding Company	Recovery of stamp duty on sale of shares	-	-	-	11								
8	Tata Capital Limited	Tata Sons Private Limited			Holding Company	Payables	-	-	55	332								
9	Tata Capital Limited	Tata Sons Private Limited			Holding Company	Liabilities- Equity shares held	-	-	3,32,458	3,36,868								
10	Tata Capital Limited	Tata Capital Financial Services Limited			Subsidiary	Dividend received on Equity shares	2,656	2,656	-	-								
11	Tata Capital Limited	Tata Capital Financial Services Limited			Subsidiary	Interest income on Inter Corporate Deposit	2,427	2,427	-	-								
12	Tata Capital Limited	Tata Capital Financial Services Limited			Subsidiary	Rent Income	424	424	-	-								
13	Tata Capital Limited	Tata Capital Financial Services Limited			Subsidiary	Marketing & Managerial Service Fees Income	1,413	1,413	-	-								
14	Tata Capital Limited	Tata Capital Financial Services Limited			Subsidiary	Recovery of Marketing & Managerial Service received	261	261	-	-								
15	Tata Capital Limited	Tata Capital Financial Services Limited			Subsidiary	Reimbursement of Electricity expense received	18	18	-	-								
16	Tata Capital Limited	Tata Capital Financial Services Limited			Subsidiary	Recovery of contribution to trust expenses	106	106	-	-								
17	Tata Capital Limited	Tata Capital Financial Services Limited			Subsidiary	Recovery of consultancy charges	15	15	-	-								
18	Tata Capital Limited	Tata Capital Financial Services Limited			Subsidiary	Expense - Rent	2	2	-	-								
19	Tata Capital Limited	Tata Capital Financial Services Limited			Subsidiary	Infusion in Equity Share (Inclusive of premium)	1,15,000	1,15,000	-	-				Investment	NA	NA	NA	Business
20	Tata Capital Limited	Tata Capital Financial Services Limited			Subsidiary	ICDs placed during the period	4,95,110	4,95,110	-	-				Inter Corporate Deposit	7.24% to 7.36%	On demand	Unsecured	Business
21	Tata Capital Limited	Tata Capital Financial Services Limited			Subsidiary	ICDs repaid during the period	Not Applicable	5,37,290	-	-								
22	Tata Capital Limited	Tata Capital Financial Services Limited			Subsidiary	Refund of Security Deposit	1,180	1,180	-	-								
23	Tata Capital Limited	Tata Capital Financial Services Limited			Subsidiary	Investment in Equity Shares	-	-	5,68,755	6,83,755								



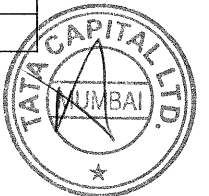
Sr. No	Details of the party (listed entity Details of the loans, inter-corporate deposits, advances or investments /subsidiary) entering into the transaction	Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
24	Tata Capital Limited	Tata Capital Financial Services Limited			Subsidiary	Inter-Corporate Deposit Receivable	-	-	42,352	-								
25	Tata Capital Limited	Tata Capital Financial Services Limited			Subsidiary	Receivables	-	-	648	347								
26	Tata Capital Limited	Tata Capital Financial Services Limited			Subsidiary	Security Deposit payable	-	-	5,847	4,442								
27	Tata Capital Limited	Tata Capital Financial Services Limited			Subsidiary	Payables	-	-	2	1								
28	Tata Capital Limited	Tata Capital Housing Finance Limited			Subsidiary	Dividend received during period - Equity Shares	1,588	1,588	-	-								
29	Tata Capital Limited	Tata Capital Housing Finance Limited			Subsidiary	Interest income on Inter Corporate Deposit	415	415	-	-								
30	Tata Capital Limited	Tata Capital Housing Finance Limited			Subsidiary	Marketing & Managerial Service Fees Income	664	664	-	-								
31	Tata Capital Limited	Tata Capital Housing Finance Limited			Subsidiary	Rent Income	114	114	-	-								
32	Tata Capital Limited	Tata Capital Housing Finance Limited			Subsidiary	Recovery of Marketing & Managerial Service received	108	108	-	-								
33	Tata Capital Limited	Tata Capital Housing Finance Limited			Subsidiary	Recovery of electricity expenses	4	4	-	-								
34	Tata Capital Limited	Tata Capital Housing Finance Limited			Subsidiary	Recovery of contribution to trust expenses	26	26	-	-								
35	Tata Capital Limited	Tata Capital Housing Finance Limited			Subsidiary	Recovery of consultancy charges	10	10	-	-								
36	Tata Capital Limited	Tata Capital Housing Finance Limited			Subsidiary	Infusion in Equity Share (inclusive of premium)	50,000	50,000	-	-				Investment	NA	NA	NA	Business
37	Tata Capital Limited	Tata Capital Housing Finance Limited			Subsidiary	Inter-Corporate Deposit placed	1,90,828	1,90,828	-	-				Inter Corporate Deposit	7.24% to 7.36%	On demand	Unsecured	Business
38	Tata Capital Limited	Tata Capital Housing Finance Limited			Subsidiary	ICDs repaid during the period	Not Applicable	1,58,021	-	-								
39	Tata Capital Limited	Tata Capital Housing Finance Limited			Subsidiary	Security deposit received	1,260	1,260	-	-								
40	Tata Capital Limited	Tata Capital Housing Finance Limited			Subsidiary	Investment in Equity Shares	-	-	2,40,600	2,90,600								
41	Tata Capital Limited	Tata Capital Housing Finance Limited			Subsidiary	Inter-Corporate Deposit Receivable	-	-	11,623	44,376								
42	Tata Capital Limited	Tata Capital Housing Finance Limited			Subsidiary	Receivables	-	-	205	161								
43	Tata Capital Limited	Tata Capital Housing Finance Limited			Subsidiary	Security Deposit payable	-	-	-	1,260								
44	Tata Capital Limited	Tata Capital Housing Finance Limited			Subsidiary	Guarantees issued to National Housing Bank	-	-	11,906	12,954								
45	Tata Capital Limited	Tata Cleantech Capital Limited			Subsidiary	Rental Income	22	22	-	-								
46	Tata Capital Limited	Tata Cleantech Capital Limited			Subsidiary	Marketing & Managerial Service Fees Income	257	257	-	-								
47	Tata Capital Limited	Tata Cleantech Capital Limited			Subsidiary	Recovery of electricity expenses	1	1	-	-								



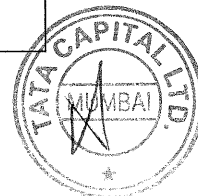
Sr. No	Details of the party (listed entity Details of the loans, inter-corporate deposits, advances or investments /subsidiary) entering into the transaction	Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
48	Tata Capital Limited	Tata Cleantech Capital Limited			Subsidiary	Recovery of Marketing & Managerial Service received	42	42	-	-								
49	Tata Capital Limited	Tata Cleantech Capital Limited			Subsidiary	Recovery of consultancy charges	5	5	-	-								
50	Tata Capital Limited	Tata Cleantech Capital Limited			Subsidiary	Refund of Security Deposit	79	79	-	-								
51	Tata Capital Limited	Tata Cleantech Capital Limited			Subsidiary	Investment in Equity Shares	-	-	74,062	74,062								
52	Tata Capital Limited	Tata Cleantech Capital Limited			Subsidiary	Trade Receivables	-	-	44	53								
53	Tata Capital Limited	Tata Cleantech Capital Limited			Subsidiary	Balance Receivables	-	-	44	-								
54	Tata Capital Limited	Tata Cleantech Capital Limited			Subsidiary	Security Deposit payable	-	-	324	244								
55	Tata Capital Limited	Tata Securities Limited			Subsidiary	Rental Income	8	8	-	-								
56	Tata Capital Limited	Tata Securities Limited			Subsidiary	Recovery of electricity expenses	0	0	-	-								
57	Tata Capital Limited	Tata Securities Limited			Subsidiary	Infusion in Equity Share (Inclusive of premium)	1,500	1,500	-	-				Investment	NA	NA	NA	Business
58	Tata Capital Limited	Tata Securities Limited			Subsidiary	Assets -Investment in Equity Shares	-	-	2,289	2,289								
59	Tata Capital Limited	Tata Securities Limited			Subsidiary	Balance Receivables	-	-	-	2								
60	Tata Capital Limited	Tata Capital Pte. Limited			Subsidiary	Investment in Equity Shares	-	-	10,807	10,807								
61	Tata Capital Limited	Tata Capital Advisors Pte. Limited			Subsidiary	Income from advisory fees	535	535	-	-								
62	Tata Capital Limited	Tata Capital Advisors Pte. Limited			Subsidiary	Balance Receivables	-	-	82	86								
63	Tata Capital Limited	Tata Capital Growth Fund I			Subsidiary	Investment in Class A units of fund	-	-	4,690	4,690								
64	Tata Capital Limited	Tata Capital Growth Fund I			Subsidiary	Provision for Diminution in value of Investment	-	-	1,275	1,275								
65	Tata Capital Limited	Tata Capital Growth Fund I			Subsidiary	Commitments	-	-	2,983	2,983								
66	Tata Capital Limited	Tata Capital Healthcare Fund I			Subsidiary	Provision for Diminution in value of Investment	Not Applicable	479	857	1,336								
67	Tata Capital Limited	Tata Capital Healthcare Fund I			Subsidiary	Investment in Class A units of fund	-	-	2,377	2,377								
68	Tata Capital Limited	Tata Capital Healthcare Fund I			Subsidiary	Commitments	-	-	559	559								
69	Tata Capital Limited	Tata Capital Innovation Fund			Subsidiary	Proceeds from Divestment - Profit on sale	39	39	-	-								
70	Tata Capital Limited	Tata Capital Innovation Fund			Subsidiary	Provision for Diminution in value of Investment	Not Applicable	9	3,828	3,826								
71	Tata Capital Limited	Tata Capital Innovation Fund			Subsidiary	Proceeds from Divestment - Cost	28	28	-	-								
72	Tata Capital Limited	Tata Capital Innovation Fund			Subsidiary	Reimbursement of Legal expenses	25	25	-	-								



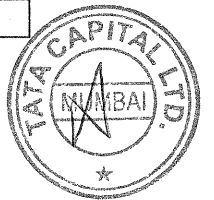
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		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured
73	Tata Capital Limited	Tata Capital Innovation Fund			Subsidiary	Assets -Investment in Class A units of fund	-	-	4,600	4,572							
74	Tata Capital Limited	Tata Capital Innovation Fund			Subsidiary	Assets -Investment in Class B units of fund	-	-	0	0							
75	Tata Capital Limited	Tata Capital Innovation Fund			Subsidiary	Receivables	-	-	195	195							
76	Tata Capital Limited	Tata Capital Innovation Fund			Subsidiary	Provision for bad & doubtful debts	-	-	192	192							
77	Tata Capital Limited	Tata Capital Innovation Fund			Subsidiary	Commitments	-	-	45	45							
78	Tata Capital Limited	Tata Capital Healthcare Fund II			Subsidiary	Asset Management Fees	666	666	-	-							
79	Tata Capital Limited	Tata Capital Healthcare Fund II			Subsidiary	Income -Distribution of compensating contribution	4	4	-	-							
80	Tata Capital Limited	Tata Capital Healthcare Fund II			Subsidiary	Provision for Diminution in value of Investment	Not Applicable	42	37	80							
81	Tata Capital Limited	Tata Capital Healthcare Fund II			Subsidiary	Assets -Investment in Units of Fund during the period	1,167	1,167	-	-			Investment	NA	NA	NA	Business
82	Tata Capital Limited	Tata Capital Healthcare Fund II			Subsidiary	Assets -Return of Capital during the period	9	9	-	-							
83	Tata Capital Limited	Tata Capital Healthcare Fund II			Subsidiary	Reimbursement of Legal expenses (Income)	6	6	-	-							
84	Tata Capital Limited	Tata Capital Healthcare Fund II			Subsidiary	Assets -Investment in Units of Fund	-	-	3,437	4,613							
85	Tata Capital Limited	Tata Capital Healthcare Fund II			Subsidiary	Receivables	-	-	50	22							
86	Tata Capital Limited	Tata Capital Healthcare Fund II			Subsidiary	Commitments	-	-	10,563	9,387							
87	Tata Capital Limited	Tata Capital Growth Fund II			Subsidiary	Proceeds from Divestment - Profit on sale	3,124	3,124	-	-							
88	Tata Capital Limited	Tata Capital Growth Fund II			Subsidiary	Income -Asset Management Fees	743	743	-	-							
89	Tata Capital Limited	Tata Capital Growth Fund II			Subsidiary	Distribution of compensating contribution	14	14	-	-							
90	Tata Capital Limited	Tata Capital Growth Fund II			Subsidiary	Provision for Diminution in value of Investment	Not Applicable	24	182	270							
91	Tata Capital Limited	Tata Capital Growth Fund II			Subsidiary	Assets -Investment in Class A1 units of Fund during the period	3,475	3,475	-	-			Investment	NA	NA	NA	Business
92	Tata Capital Limited	Tata Capital Growth Fund II			Subsidiary	Assets -Investment in Class B1 units of Fund during the period	12	12	-	-			Investment	NA	NA	NA	Business
93	Tata Capital Limited	Tata Capital Growth Fund II			Subsidiary	Assets -Investment in Class B2 units of Fund during the period	10	10	-	-			Investment	NA	NA	NA	Business
94	Tata Capital Limited	Tata Capital Growth Fund II			Subsidiary	Return of Capital in Class A1 units of fund	(762)	(762)	-	-							



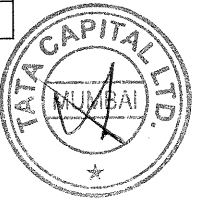
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	Name	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
95	Tata Capital Limited	Tata Capital Growth Fund II		Subsidiary	Return of Capital in Class B1 units of fund	(3)	(3)	-	-								
96	Tata Capital Limited	Tata Capital Growth Fund II		Subsidiary	Assets -Return of Capital during the period	(2)	(2)	-	-								
97	Tata Capital Limited	Tata Capital Growth Fund II		Subsidiary	Reimbursement of expenses	80	80	-	-								
98	Tata Capital Limited	Tata Capital Growth Fund II		Subsidiary	Proceeds from Divestment - Cost	767	767	-	-								
99	Tata Capital Limited	Tata Capital Growth Fund II		Subsidiary	Assets -Investment in Class A1 units of Fund	-	-	13,836	16,561								
100	Tata Capital Limited	Tata Capital Growth Fund II		Subsidiary	Assets -Investment in Class B1 units of Fund	-	-	48	51								
101	Tata Capital Limited	Tata Capital Growth Fund II		Subsidiary	Assets -Investment in Class B2 units of Fund	-	-	38	41								
102	Tata Capital Limited	Tata Capital Growth Fund II		Subsidiary	Receivables	-	-	0	3								
103	Tata Capital Limited	Tata Capital Growth Fund II		Subsidiary	Commitments	-	-	22,370	19,518								
104	Tata Capital Limited	Tata Capital Special Situations Fund		Subsidiary	Income -Dividend Distribution	2	2	-	-								
105	Tata Capital Limited	Tata Capital Special Situations Fund		Subsidiary	Proceeds from Divestment - Cost	85	85	-	-								
106	Tata Capital Limited	Tata Capital Special Situations Fund		Subsidiary	Assets -Investment in Class A units of fund	-	-	2,260	2,175								
107	Tata Capital Limited	Tata Capital Special Situations Fund		Subsidiary	Assets -Investment in Class B units of fund	-	-	0	0								
108	Tata Capital Limited	Tata Capital Special Situations Fund		Subsidiary	Provision for Diminution in value of Investment	-	-	990	990								
109	Tata Capital Limited	Tata Capital Special Situations Fund		Subsidiary	Commitments	-	-	22	22								
110	Tata Capital Limited	Tata Autocomp Systems Limited		Subsidiary Of Holding Company	Assets -Investment in Equity Shares	-	-	18,528	2,46,219								
111	Tata Capital Limited	Tata Projects Limited		Associate	Assets -Investment in Equity Shares	-	-	5,478	5,478								
112	Tata Capital Limited	Tata Play Limited (formerly Tata Sky Limited)		Associate	Assets -Investment in Equity Shares	-	-	5,242	5,242								
113	Tata Capital Limited	Tata Capital Limited Gratuity Scheme		Post Employment Benefit Plan	Liabilities -Provision for Trust's exposure to investment in IL & FS	-	-	140	140								
114	Tata Capital Limited	Tata Capital Limited Employees Provident Fund		Post Employment Benefit Plan	Employer's Contribution to Provident Fund	90	90	-	-								
115	Tata Capital Limited	Tata Capital Limited Employees Provident Fund		Post Employment Benefit Plan	Employee Contribution to Provident Fund and Voluntary Provident Fund	142	142	-	-								



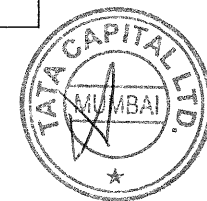
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		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
116	Tata Capital Limited	Tata Capital Limited Employees Provident Fund			Post Employment Benefit Plan	Statutory liabilities	-	-	43	38								
117	Tata Capital Limited	Tata Capital Limited Employees Provident Fund			Post Employment Benefit Plan	Liabilities -Provision for Trust's exposure to investment in IL & FS	-	-	285	285								
118	Tata Capital Limited	Tata Capital Limited Superannuation Scheme			Post Employment Benefit Plan	Contribution to Superannuation Scheme	22	22	-	-								
119	Tata Capital Limited	Tata Capital Limited Superannuation Scheme			Post Employment Benefit Plan	Statutory liabilities	-	-	4	-								
120	Tata Capital Limited	TCL Employee Welfare Trust			Post Employment Benefit Plan	Dividend paid on equity shares	84	84	-	-								
121	Tata Capital Limited	TCL Employee Welfare Trust			Post Employment Benefit Plan	Equity shares issued (including Securities Premium)	896	896	-	-								
122	Tata Capital Limited	TCL Employee Welfare Trust			Post Employment Benefit Plan	Liabilities- Equity shares held	-	-	5,270	5,304								
123	Tata Capital Limited	Tata Consultancy Services Limited			Subsidiary of Holding Company	Expenses -IT	159	159	-	-								
124	Tata Capital Limited	Tata Consultancy Services Limited			Subsidiary of Holding Company	Payables	-	-	69	306								
125	Tata Capital Limited	Tata Teleservices (Maharashtra) Limited			Subsidiary of Holding Company	Expenses -Telephone Services	3	3	-	-								
126	Tata Capital Limited	Tata AIG General Insurance Company Limited			Subsidiary of Holding Company	Expenses -insurance premium	5	4.6	-	-								
127	Tata Capital Limited	Tata AIG General Insurance Company Limited			Subsidiary of Holding Company	Advance paid	-	-	12	11								
128	Tata Capital Limited	Tata Digital Private Limited (formerly Tata Digital Limited)			Subsidiary of Holding Company	Income -Interest on Loan	1,369	1,369	-	-								
129	Tata Capital Limited	Tata Digital Private Limited (formerly Tata Digital Limited)			Subsidiary of Holding Company	Short Term Loan given	90,000	90,000	-	-								
130	Tata Capital Limited	Tata Digital Private Limited (formerly Tata Digital Limited)			Subsidiary of Holding Company	Repayment of Short Term Loan given	Not Applicable	90,000	-	-								
131	Tata Capital Limited	AirAsia (India) Limited			Subsidiary of Holding Company	Income -Interest on Loan	880	880.39	-	-								
132	Tata Capital Limited	AirAsia (India) Limited			Subsidiary of Holding Company	Repayment of Short Term Loan given	Not Applicable	20,000	-	-								
133	Tata Capital Limited	AirAsia (India) Limited			Subsidiary of Holding Company	Assets -Short term loan	-	-	20,206	-								



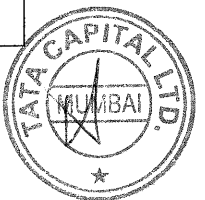
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		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
134	Tata Capital Limited	Tata International Limited			Subsidiary of Holding Company	Dividend paid on equity shares	1	1	-	-								
135	Tata Capital Limited	Tata International Limited			Subsidiary of Holding Company	Liabilities- Equity shares held	-	-	79	79								
136	Tata Capital Limited	Tata Investment Corporation Limited			Subsidiary of Holding Company	Dividend paid on equity shares	124	124	-	-								
137	Tata Capital Limited	Tata Investment Corporation Limited			Subsidiary of Holding Company	Equity shares issued (including Securities Premium)	1,304	1,304	-	-								
138	Tata Capital Limited	Tata Investment Corporation Limited			Subsidiary of Holding Company	Liabilities- Equity shares held	-	-	7,720	7,816								
139	Tata Capital Limited	Supermarket Grocery Supplies Private Limited			Subsidiary of Holding Company	Investment in Equity shares	9,720	9,720	-	-								
140	Tata Capital Limited	Supermarket Grocery Supplies Private Limited			Subsidiary of Holding Company	Investment in equity shares	-	-	-	10,327								
141	Tata Capital Limited	The Indian Hotels Company Limited			Associate of Holding Company	Dividend Income	0	0	-	-								
142	Tata Capital Limited	The Indian Hotels Company Limited			Associate of Holding Company	Expenses - conference	31	31	-	-								
143	Tata Capital Limited	The Indian Hotels Company Limited			Associate of Holding Company	Travelling expenses	(20)	(20)	-	-								
144	Tata Capital Limited	The Indian Hotels Company Limited			Associate of Holding Company	Expenses - Staff Welfare	6	6	-	-								
145	Tata Capital Limited	The Indian Hotels Company Limited			Associate of Holding Company	Assets -Investment in Equity Shares	-	-	65	64								
146	Tata Capital Limited	Tata Steel Limited			Associate of Holding Company	Assets -Investment in Equity Shares	-	-	166	175								
147	Tata Capital Limited	Tata Consumer Products Limited			Associate of Holding Company	Dividend paid on equity shares	1	1	-	-								
148	Tata Capital Limited	Tata Consumer Products Limited			Associate of Holding Company	Liabilities- Equity shares held	-	-	61	61								
149	Tata Capital Limited	Tata Chemicals Limited			Associate of Holding Company	Dividend paid on equity shares	5	5	-	-								
150	Tata Capital Limited	Tata Chemicals Limited			Associate of Holding Company	Liabilities- Equity shares held	-	-	323	323								
151	Tata Capital Limited	Tata Motors Limited			Associate of Holding Company	Dividend paid on equity shares	5	5	-	-								
152	Tata Capital Limited	Tata Motors Limited			Associate of Holding Company	Liabilities- Equity shares held	-	-	433	433								
153	Tata Capital Limited	Volta Limited			Associate of Holding Company	Expenses -Dividend on Cumulative Redeemable Preference Shares	366	366	-	-								
154	Tata Capital Limited	Volta Limited			Associate of Holding Company	Liabilities -Cumulative Redeemable Preference shares held	-	-	5,000	5,000								
155	Tata Capital Limited	Tata AIA Life Insurance Company Limited			Joint Venture of Holding Company	insurance expenses	8	8	-	-								



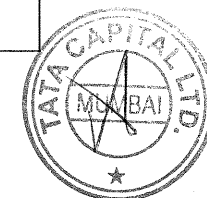
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		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured
156	Tata Capital Limited	Tata AIA Life Insurance Company Limited			Joint Venture of Holding Company	Advance paid	-	-	27	3							
157	Tata Capital Limited	Tata Industries Limited			Joint Venture of Holding Company	Dividend paid on equity shares	4	4	-	-							
158	Tata Capital Limited	Tata Industries Limited			Joint Venture of Holding Company	Liabilities- Equity shares held	-	-	227	227							
159	Tata Capital Limited	Piem Hotels Limited			Subsidiary of Associate of Holding Company	Expenses -Other	8	8	-	-							
160	Tata Capital Limited	The Tata Power Company Limited			Subsidiary of Associate of Holding Company	Dividend paid on equity shares	4	4	-	-							
161	Tata Capital Limited	The Tata Power Company Limited			Subsidiary of Associate of Holding Company	Liabilities- Equity shares held	-	-	233	233							
162	Tata Capital Limited	Relative of KMP's			Relatives of Key Management Personnel	Expenses -Dividend on Cumulative Redeemable Preference Shares	1	1	-	-							
163	Tata Capital Limited	Relative of KMP's			Relatives of Key Management Personnel	Redemption of Cumulative Redeemable Preference shares	Not Applicable	50	-	-							
164	Tata Capital Limited	Relative of KMP's			Relatives of Key Management Personnel	Liabilities -Cumulative Redeemable Preference shares held	-	-	50	-							
165	Tata Capital Limited	Key Management Personnel			Key Management Personnel (KMP)	Expenses -Remuneration paid	475	475	-	-							
166	Tata Capital Limited	Key Management Personnel			Key Management Personnel (KMP)	Expenses -Sitting fees and commission	28	28	-	-							
167	Tata Capital Limited	Key Management Personnel			Key Management Personnel (KMP)	Expenses -Dividend on Cumulative Redeemable Preference Shares	(0)	(0)	-	-							
168	Tata Capital Limited	Key Management Personnel			Key Management Personnel (KMP)	Dividend paid on equity shares	1	1	-	-							
169	Tata Capital Limited	Key Management Personnel			Key Management Personnel (KMP)	Redemption of Cumulative Redeemable Preference shares	Not Applicable	100	-	-							
170	Tata Capital Limited	Key Management Personnel			Key Management Personnel (KMP)	Liabilities- Equity shares held	-	-	35	35							
171	Tata Capital Limited	Key Management Personnel			Key Management Personnel (KMP)	Liabilities -Cumulative Redeemable Preference shares held	-	-	100	-							
172	Tata Capital Financial Services Limited	Directors			Key Management Personnel (KMP)	Expenditure - Sitting fees and commission (on payment basis)	Not Applicable	21	-	-							
173	Tata Capital Financial Services Limited	Key managerial personnel (KMP)			Key Management Personnel (KMP)	Expenditure - Remuneration paid to KMP	Not Applicable	195	-	-							
174	Tata Capital Financial Services Limited	Key managerial personnel (KMP)			Key Management Personnel (KMP)	Interest paid	Not Applicable	5	-	-							



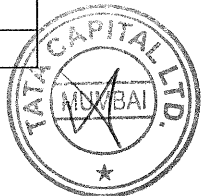
Sr. No	Details of the party (listed entity Details of the loans, inter-corporate deposits, advances or investments /subsidiary) entering into the transaction	Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured
175	Tata Capital Financial Services Limited	Relative of KMP's			Relatives of Key Management Personnel	Interest paid	Not Applicable	3	-	-							
176	Tata Capital Financial Services Limited	KMP of Holding Company			KMP of Holding Company	Interest paid	Not Applicable	0	-	-							
177	Tata Capital Financial Services Limited	Tata AIA Life Insurance Company Limited			Joint Venture of Ultimate Holding Company	Interest paid	Not Applicable	3,496	-	-							
178	Tata Capital Financial Services Limited	Tata Consulting Engineers Limited			Subsidiary Of Ultimate Holding Company	Interest paid	Not Applicable	36	-	-							
179	Tata Capital Financial Services Limited	Tata Investment Corporation Limited			Subsidiary Of Ultimate Holding Company	Interest paid	Not Applicable	356	-	-							
180	Tata Capital Financial Services Limited	Tata Coffee Staff Provident Fund Trust			Retiral Plans of Associate of Ultimate Holding Company	Interest paid	Not Applicable	83	-	-							
181	Tata Capital Financial Services Limited	Rallis India Limited Provident Fund			Retiral Plans of Associate of Ultimate Holding Company	Interest paid	Not Applicable	29	-	-							
182	Tata Capital Financial Services Limited	Tata Steel Ltd Provident Fund			Retiral Plans of Associate of Ultimate Holding Company	Interest paid	Not Applicable	159	-	-							
183	Tata Capital Financial Services Limited	Tata Chemicals Ltd Provident Fund			Retiral Plans of Associate of Ultimate Holding Company	Interest paid	Not Applicable	193	-	-							
184	Tata Capital Financial Services Limited	Tata Power Consolidated Provident Fund			Retiral Plans of Associate of Ultimate Holding Company	Interest paid	Not Applicable	87	-	-							
185	Tata Capital Financial Services Limited	Tata Tea Limited Staff Pension Fund			Retiral Plans of Associate of Ultimate Holding Company	Interest paid	Not Applicable	76	-	-							
186	Tata Capital Financial Services Limited	Tata Steel Long product Limited employees provident fund trust			Retiral Plans of Associate of Ultimate Holding Company	Interest paid	Not Applicable	22	-	-							
187	Tata Capital Financial Services Limited	Titan Industries Gratuity Fund			Retiral Plans of Associate of Ultimate Holding Company	Interest paid	Not Applicable	108	-	-							
188	Tata Capital Financial Services Limited	Taj Residency Employees Provident fund Trust (Bangalore unit)			Retiral Plans of Associate of Ultimate Holding Company	Interest paid	Not Applicable	5	-	-							
189	Tata Capital Financial Services Limited	The Tinplate Company of India Ltd. Gratuity Fund			Retiral Plans of Associate of Ultimate Holding Company	Interest paid	Not Applicable	10	-	-							
190	Tata Capital Financial Services Limited	The Tinplate Company Executive Staff Superannuation Fund			Retiral Plans of Associate of Ultimate Holding Company	Interest paid	Not Applicable	4	-	-							



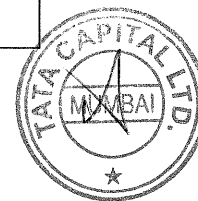
Sr. No	Details of the party (listed entity Details of the loans, inter-corporate deposits, advances or investments /subsidiary) entering into the transaction	Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
191	Tata Capital Financial Services Limited	The Provident Fund of The Tintplate Company of India Ltd			Retiral Plans of Associate of Ultimate Holding Company	Interest paid	Not Applicable	14	-	-								
192	Tata Capital Financial Services Limited	Titan Watches Provident Fund			Retiral Plans of Associate of Ultimate Holding Company	Interest paid	Not Applicable	268	-	-								
193	Tata Capital Financial Services Limited	Voltas Managerial Staff Provident Fund			Retiral Plans of Associate of Ultimate Holding Company	Interest paid	Not Applicable	43	-	-								
194	Tata Capital Financial Services Limited	Tata Communications Employee's Provident Fund Trust			Retiral Plans of Subsidiary of Ultimate Holding Company	Interest paid	Not Applicable	147	-	-								
195	Tata Capital Financial Services Limited	Tata Elxsi (India) Ltd. Employees Provident Fund			Retiral Plans of Subsidiary of Ultimate Holding Company	Interest paid	Not Applicable	189	-	-								
196	Tata Capital Financial Services Limited	Tata Sons Consolidated Provident Fund			Retiral Plans of Ultimate Holding Company	Interest paid	Not Applicable	28	-	-								
197	Tata Capital Financial Services Limited	Tata Sons Consolidated Superannuation Fund			Retiral Plans of Ultimate Holding Company	Interest paid	Not Applicable	26	-	-								
198	Tata Capital Financial Services Limited	Tata Sons Limited H.O. Employees' Gratuity Fund			Retiral Plans of Ultimate Holding Company	Interest paid	Not Applicable	1	-	-								
199	Tata Capital Financial Services Limited	Tata International Limited Gratuity Fund			Retiral Plans of Subsidiary of Ultimate Holding Company	Interest paid	Not Applicable	10	-	-								
200	Tata Capital Financial Services Limited	Tata Metaliks Ltd Employees Provident fund			Retiral Plans of Associate of Ultimate Holding Company	Interest paid	Not Applicable	2	-	-								
201	Tata Capital Financial Services Limited	The Indian Hotels Company Limited Employees Provident Fund			Retiral Plans of Associate of Ultimate Holding Company	Interest paid	Not Applicable	3	-	-								
202	Tata Capital Financial Services Limited	Voltas Limited Employees' Superannuation Scheme			Retiral Plans of Associate of Ultimate Holding Company	Interest paid	Not Applicable	1	-	-								
203	Tata Capital Financial Services Limited	Voltas Limited Provident Fund			Retiral Plans of Associate of Ultimate Holding Company	Interest paid	Not Applicable	6	-	-								
204	Tata Capital Financial Services Limited	Tata Industries Superannuation Fund Trust			Retiral Plans of Joint Venture of Ultimate Holding Company	Interest paid	Not Applicable	21	-	-								
205	Tata Capital Financial Services Limited	TCE Employees' Provident Fund			Retiral Plans of Subsidiary of Ultimate Holding Company	Interest paid	Not Applicable	9	-	-								



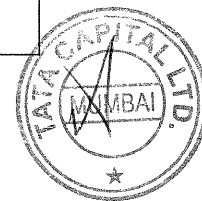
Sr. No	Details of the party (listed entity Details of the loans, inter-corporate deposits, advances or investments /subsidiary) entering into the transaction	Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
206	Tata Capital Financial Services Limited	Tata Investment Corporation Limited-Provident Fund			Retiral Plans of Subsidiary of Ultimate Holding Company	Interest paid	Not Applicable	5	-	-								
207	Tata Capital Financial Services Limited	Tata Sons Private Limited			Ultimate Holding Company	Expenditure - Tata Brand Equity and Business Promotion expenses	Not Applicable	1,281	-	-								
208	Tata Capital Financial Services Limited	Tata Capital LimitedGratuity Scheme			Retiral Plans of Holding Company	Contribution to Gratuity fund	Not Applicable	751	-	-								
209	Tata Capital Financial Services Limited	Tata Capital LimitedSuperannuation Scheme			Retiral Plans of Holding Company	Contribution to Superannuation Scheme	Not Applicable	45	-	-								
210	Tata Capital Financial Services Limited	Tata Capital LimitedEmployees Provident Fund			Retiral Plans of Holding Company	Employer's Contribution to Provident Fund	Not Applicable	1,029	-	-								
211	Tata Capital Financial Services Limited	Indusface Private Limited			Associate of Holding Company	Expenditure - Information Technology Expenses	Not Applicable	10	-	-								
212	Tata Capital Financial Services Limited	Tata Technologies Limited			Subsidiary of Associate Of Ultimate Holding Company	Expenditure - Information Technology Expenses	Not Applicable	137	-	-								
213	Tata Capital Financial Services Limited	Tata Consultancy Services Limited			Subsidiary Of Ultimate Holding Company	Expenditure - Information Technology Expenses	Not Applicable	613	-	-								
214	Tata Capital Financial Services Limited	Tata Communications Limited			Subsidiary Of Ultimate Holding Company	Expenditure - Information Technology Expenses	Not Applicable	578	-	-								
215	Tata Capital Financial Services Limited	Tata AIG General Insurance Company Limited			Subsidiary Of Ultimate Holding Company	Expenditure - Insurance expenses	Not Applicable	48	-	-								
216	Tata Capital Financial Services Limited	Tata AIA Life Insurance Company Limited			Joint Venture of Ultimate Holding Company	Expenditure - Insurance expenses	Not Applicable	54	-	-								
217	Tata Capital Financial Services Limited	Tata Securities Limited			Subsidiary of Holding Company	Expenditure - Commission pay-out	Not Applicable	77	-	-								
218	Tata Capital Financial Services Limited	Infiniti Retail Limited			Subsidiary Of Ultimate Holding Company	Expenditure - Commission pay-out	Not Applicable	50	-	-								
219	Tata Capital Financial Services Limited	Tata Digital Private Limited			Subsidiary Of Ultimate Holding Company	Expenditure - Commission pay-out	Not Applicable	353	-	-								
220	Tata Capital Financial Services Limited	Voltas Limited			Associate Of Ultimate Holding Company	Expenditure - Commission pay-out	Not Applicable	15	-	-								
221	Tata Capital Financial Services Limited	Fiora Hypermarket Limited			Subsidiary of Associate Of Ultimate Holding Company	Expenditure - Commission pay-out	Not Applicable	3	-	-								
222	Tata Capital Financial Services Limited	Tata Teleservices (Maharashtra) Limited			Subsidiary Of Ultimate Holding Company	Expenditure - Communication Expenses	Not Applicable	87	-	-								
223	Tata Capital Financial Services Limited	Tata Teleservices Limited			Subsidiary Of Ultimate Holding Company	Expenditure - Communication Expenses	Not Applicable	16	-	-								
224	Tata Capital Financial Services Limited	Voltas Limited			Associate Of Ultimate Holding Company	Expenditure - Repairs and Maintenance and AMC	Not Applicable	23	-	-								
225	Tata Capital Financial Services Limited	Infiniti Retail Limited			Subsidiary Of Ultimate Holding Company	Expenses - Staff Welfare	Not Applicable	4	-	-								



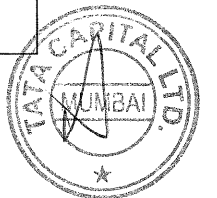
Sr. No	Details of the party (listed entity Details of the loans, inter-corporate deposits, advances or investments /subsidiary) entering into the transaction	Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
226	Tata Capital Financial Services Limited	Innovative Retail Concepts Private Limited			Subsidiary Of Ultimate Holding Company	Expenses - Staff Welfare	Not Applicable	1	-	-								
227	Tata Capital Financial Services Limited	Tata 1mg Technologies Private Limited			Subsidiary Of Ultimate Holding Company	Expenses - Staff Welfare	Not Applicable	0	-	-								
228	Tata Capital Financial Services Limited	Tata Unistore Limited			Subsidiary Of Ultimate Holding Company	Expenses - Staff Welfare	Not Applicable	1	-	-								
229	Tata Capital Financial Services Limited	The Indian Hotels Company Limited			Associate Of Ultimate Holding Company	Expenses - Staff Welfare	Not Applicable	219	-	-								
230	Tata Capital Financial Services Limited	Piem Hotels Limited			Subsidiary of Associate Of Ultimate Holding Company	Expenses - Staff Welfare	Not Applicable	9	-	-								
231	Tata Capital Financial Services Limited	United Hotels Limited			Subsidiary of Associate Of Ultimate Holding Company	Expenses - Staff Welfare	Not Applicable	1	-	-								
232	Tata Capital Financial Services Limited	Roots Corporation Limited			Subsidiary of Associate Of Ultimate Holding Company	Expenses - Staff Welfare	Not Applicable	0	-	-								
233	Tata Capital Financial Services Limited	Flora Hypermarket Limited			Subsidiary of Associate Of Ultimate Holding Company	Expenses - Staff Welfare	Not Applicable	58	-	-								
234	Tata Capital Financial Services Limited	Tata Capital Housing Finance Limited			Subsidiary of Holding Company	Expenditure - valuation services	Not Applicable	50	-	-								
235	Tata Capital Financial Services Limited	Tata Cleantech Capital Limited			Subsidiary of Holding Company	Expenditure - Guest house expenses	Not Applicable	8	-	-								
236	Tata Capital Financial Services Limited	Tata Sons Private Limited			Ultimate Holding Company	Expenditure - Professional fees	Not Applicable	8	-	-								
237	Tata Capital Financial Services Limited	Tata Securities Limited			Subsidiary of Holding Company	Expenditure - Professional fees	Not Applicable	9	-	-								
238	Tata Capital Financial Services Limited	Tata Capital Housing Finance Limited			Subsidiary of Holding Company	Expenditure - rent on lease out of property	Not Applicable	110	-	-								
239	Tata Capital Financial Services Limited	Tata Motors Finance Limited			Subsidiary of Associate Of Ultimate Holding Company	Expenditure - rent on lease out of property	Not Applicable	120	-	-								
240	Tata Capital Financial Services Limited	Tata Steel Limited			Associate Of Ultimate Holding Company	Dividend Income	Not Applicable	0	-	-								
241	Tata Capital Financial Services Limited	Fincare Business Services Limited			Associate of Holding Company	Interest received	Not Applicable	100	-	-								
242	Tata Capital Financial Services Limited	Fincare Small Finance Bank Limited			Associate of Holding Company	Interest received	Not Applicable	204	-	-								
243	Tata Capital Financial Services Limited	TVS Supply Chain Solutions Limited			Associate of Holding Company	Interest received	Not Applicable	14	-	-								
244	Tata Capital Financial Services Limited	Tata Projects Limited			Associate of Holding Company	Interest received	Not Applicable	3,186	-	-								
245	Tata Capital Financial Services Limited	Tata Technologies Limited			Subsidiary of Associate Of Ultimate Holding Company	Interest received	Not Applicable	0	-	-								



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		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
246	Tata Capital Financial Services Limited	Tema India Limited			Associate of Holding Company	Interest received	Not Applicable	3	-	-								
247	Tata Capital Financial Services Limited	AIX Connect Private Limited			Subsidiary Of Ultimate Holding Company	Interest received	Not Applicable	1,467	-	-								
248	Tata Capital Financial Services Limited	Infiniti Retail Limited			Subsidiary Of Ultimate Holding Company	Interest received	Not Applicable	38	-	-								
249	Tata Capital Financial Services Limited	Tata Advanced Systems Limited			Subsidiary Of Ultimate Holding Company	Interest received	Not Applicable	38	-	-								
250	Tata Capital Financial Services Limited	Tata Business Hub Limited			Subsidiary Of Ultimate Holding Company	Interest received	Not Applicable	14	-	-								
251	Tata Capital Financial Services Limited	Tata Consultancy Services Limited			Subsidiary Of Ultimate Holding Company	Interest received	Not Applicable	31	-	-								
252	Tata Capital Financial Services Limited	Tata Electronics Private Limited			Subsidiary Of Ultimate Holding Company	Interest received	Not Applicable	102	-	-								
253	Tata Capital Financial Services Limited	Tata Elxsi Limited			Subsidiary Of Ultimate Holding Company	Interest received	Not Applicable	14	-	-								
254	Tata Capital Financial Services Limited	Tata International Limited			Subsidiary Of Ultimate Holding Company	Interest received	Not Applicable	9	-	-								
255	Tata Capital Financial Services Limited	Tata Medical and Diagnostics Limited			Subsidiary Of Ultimate Holding Company	Interest received	Not Applicable	2	-	-								
256	Tata Capital Financial Services Limited	Tata Teleservices Limited			Subsidiary Of Ultimate Holding Company	Interest received	Not Applicable	2	-	-								
257	Tata Capital Financial Services Limited	Tata Consumer Products Limited			Associate Of Ultimate Holding Company	Interest received	Not Applicable	11	-	-								
258	Tata Capital Financial Services Limited	Tata Motors Limited			Associate Of Ultimate Holding Company	Interest received	Not Applicable	847	-	-								
259	Tata Capital Financial Services Limited	The Indian Hotels Company Limited			Associate Of Ultimate Holding Company	Interest received	Not Applicable	1	-	-								
260	Tata Capital Financial Services Limited	The Tata Power Company Limited			Associate Of Ultimate Holding Company	Interest received	Not Applicable	113	-	-								
261	Tata Capital Financial Services Limited	Titan Company Limited			Associate Of Ultimate Holding Company	Interest received	Not Applicable	8	-	-								
262	Tata Capital Financial Services Limited	Tata AIA Life Insurance Company Limited			Joint Venture of Ultimate Holding Company	Interest received	Not Applicable	41	-	-								
263	Tata Capital Financial Services Limited	Tata Industries Limited			Joint Venture of Ultimate Holding Company	Interest received	Not Applicable	68	-	-								
264	Tata Capital Financial Services Limited	Coastal Gujarat Power Limited			Subsidiary of Associate Of Ultimate Holding Company	Interest received	Not Applicable	14	-	-								
265	Tata Capital Financial Services Limited	Maithon Power Limited			Subsidiary of Associate Of Ultimate Holding Company	Interest received	Not Applicable	3	-	-								
266	Tata Capital Financial Services Limited	Nelco Limited			Subsidiary of Associate Of Ultimate Holding Company	Interest received	Not Applicable	6	-	-								



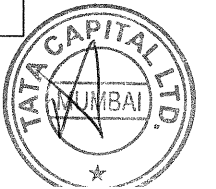
Sr. No	Details of the party (listed entity Details of the loans, inter-corporate deposits, advances or investments /subsidiary) entering into the transaction	Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
267	Tata Capital Financial Services Limited	Tata Power Solar Systems Limited		Subsidiary of Associate Of Ultimate Holding Company	Interest received	Not Applicable	15	-	-									
268	Tata Capital Financial Services Limited	TP Ajmer Distribution Limited		Subsidiary of Associate Of Ultimate Holding Company	Interest received	Not Applicable	1	-	-									
269	Tata Capital Financial Services Limited	TP Central Odisha Distribution Limited		Subsidiary of Associate Of Ultimate Holding Company	Interest received	Not Applicable	9	-	-									
270	Tata Capital Financial Services Limited	TP Northern Odisha Distribution Limited		Subsidiary of Associate Of Ultimate Holding Company	Interest received	Not Applicable	2	-	-									
271	Tata Capital Financial Services Limited	TP Renewable Microgrid Limited		Subsidiary of Associate Of Ultimate Holding Company	Interest received	Not Applicable	0	-	-									
272	Tata Capital Financial Services Limited	TP Southern Odisha Distribution Limited		Subsidiary of Associate Of Ultimate Holding Company	Interest received	Not Applicable	1	-	-									
273	Tata Capital Financial Services Limited	TP Western Odisha Distribution Limited		Subsidiary of Associate Of Ultimate Holding Company	Interest received	Not Applicable	3	-	-									
274	Tata Capital Financial Services Limited	Tata Motors Passenger Vehicles Limited		Subsidiary of Associate Of Ultimate Holding Company	Interest received	Not Applicable	284	-	-									
275	Tata Capital Financial Services Limited	Tata Passenger Electric Mobility Limited		Subsidiary of Associate Of Ultimate Holding Company	Interest received	Not Applicable	38	-	-									
276	Tata Capital Financial Services Limited	TML Business Services Limited		Subsidiary of Associate Of Ultimate Holding Company	Interest received	Not Applicable	24	-	-									
277	Tata Capital Financial Services Limited	Indian Steel & Wire Products Ltd.		Subsidiary of Associate Of Ultimate Holding Company	Interest received	Not Applicable	7	-	-									
278	Tata Capital Financial Services Limited	Tata Metaliks Ltd.		Subsidiary of Associate Of Ultimate Holding Company	Interest received	Not Applicable	11	-	-									
279	Tata Capital Financial Services Limited	Tata Steel Downstream Products Limited		Subsidiary of Associate Of Ultimate Holding Company	Interest received	Not Applicable	0	-	-									
280	Tata Capital Financial Services Limited	Tata Steel Utilities and Infrastructure Services Limited		Subsidiary of Associate Of Ultimate Holding Company	Interest received	Not Applicable	33	-	-									
281	Tata Capital Financial Services Limited	Ideal Ice & Cold Storage Company Limited		Subsidiary of Associate Of Ultimate Holding Company	Interest received	Not Applicable	3	-	-									
282	Tata Capital Financial Services Limited	United Hotels Limited		Subsidiary of Associate Of Ultimate Holding Company	Interest received	Not Applicable	3	-	-									



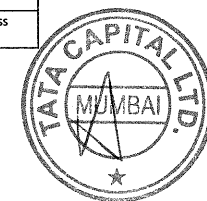
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		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
283	Tata Capital Financial Services Limited	Tata Boeing Aerospace Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Interest received	Not Applicable	1	-	-								
284	Tata Capital Financial Services Limited	Tata Lockheed Martin Aerostructures Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Interest received	Not Applicable	3	-	-								
285	Tata Capital Financial Services Limited	Tata Sikorsky Aerospace Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Interest received	Not Applicable	5	-	-								
286	Tata Capital Financial Services Limited	Tata Precision Industries (India) Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Interest received	Not Applicable	5	-	-								
287	Tata Capital Financial Services Limited	Industrial Minerals and Chemicals Company Private Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Interest received	Not Applicable	72	-	-								
288	Tata Capital Financial Services Limited	Emerald Haven Realty Limited			Significant Influence of KMP of Ultimate Holding Company	Interest received	Not Applicable	805	-	-								
289	Tata Capital Financial Services Limited	Tata Projects Limited			Associate of Holding Company	Rental Income	Not Applicable	2,007	-	-								
290	Tata Capital Financial Services Limited	Tata Autocomp Systems Limited			Subsidiary Of Ultimate Holding Company	Rental Income	Not Applicable	330	-	-								
291	Tata Capital Financial Services Limited	Tata Consultancy Services Limited			Subsidiary Of Ultimate Holding Company	Rental Income	Not Applicable	187	-	-								
292	Tata Capital Financial Services Limited	Tata Toyo Radiator Limited			Subsidiary Of Ultimate Holding Company	Rental Income	Not Applicable	1,054	-	-								
293	Tata Capital Financial Services Limited	Tata Consumer Products Limited			Associate Of Ultimate Holding Company	Rental Income	Not Applicable	31	-	-								
294	Tata Capital Financial Services Limited	TML Business Services Limited			Subsidiary of Associate Of Ultimate Holding Company	Rental Income	Not Applicable	4	-	-								
295	Tata Capital Financial Services Limited	Tata Metaliks Ltd.			Subsidiary of Associate Of Ultimate Holding Company	Rental Income	Not Applicable	0	-	-								
296	Tata Capital Financial Services Limited	Tata Steel Utilities and Infrastructure Services Limited			Subsidiary of Associate Of Ultimate Holding Company	Rental Income	Not Applicable	88	-	-								
297	Tata Capital Financial Services Limited	Air International TTR Thermal Systems Private Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Rental Income	Not Applicable	14	-	-								
298	Tata Capital Financial Services Limited	Air India SATS Airport Services Private Ltd.			Joint Venture of Subsidiary Of Ultimate Holding Company	Rental Income	Not Applicable	6	-	-								
299	Tata Capital Financial Services Limited	Tata AIG General Insurance Company Limited			Subsidiary Of Ultimate Holding Company	Commission received on Insurance	Not Applicable	582	-	-								



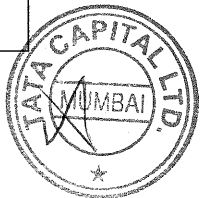
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		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
300	Tata Capital Financial Services Limited	Tata AIA Life Insurance Company Limited			Joint Venture of Ultimate Holding Company	Commission received on Insurance	Not Applicable	299	-	-								
301	Tata Capital Financial Services Limited	Tata Industries Limited			Joint Venture of Ultimate Holding Company	Income toward Foreclosure of Finance Lease	Not Applicable	3	-	-								
302	Tata Capital Financial Services Limited	Tata Metaliks Ltd.			Subsidiary of Associate Of Ultimate Holding Company	Income toward Foreclosure of Finance Lease	Not Applicable	1	-	-								
303	Tata Capital Financial Services Limited	Tata Capital Housing Finance Limited			Subsidiary of Holding Company	Income - Referral Fees	Not Applicable	29	-	-								
304	Tata Capital Financial Services Limited	Tata Asset Management Private Limited			Subsidiary Of Ultimate Holding Company	Income - Portfolio Management Service	Not Applicable	39	-	-								
305	Tata Capital Financial Services Limited	Tata Securities Limited			Subsidiary of Holding Company	Other Income	Not Applicable	18	-	-								
306	Tata Capital Financial Services Limited	Tata Motors Limited			Associate Of Ultimate Holding Company	Other Income	Not Applicable	4	-	-								
307	Tata Capital Financial Services Limited	Tata Capital Housing Finance Limited			Subsidiary of Holding Company	Income - rent and guest house recovery	Not Applicable	354	-	-								
308	Tata Capital Financial Services Limited	Tata Cleantech Capital Limited			Subsidiary of Holding Company	Income - rent and guest house recovery	Not Applicable	48	-	-								
309	Tata Capital Financial Services Limited	Tata Securities Limited			Subsidiary of Holding Company	Income - rent and guest house recovery	Not Applicable	10	-	-								
310	Tata Capital Financial Services Limited	Niskalp Infrastructure Services Limited			Subsidiary Of Ultimate Holding Company	Recovery of Insurance Expenses	Not Applicable	1	-	-								
311	Tata Capital Financial Services Limited	Tata Capital Advisors Pte. Limited			Subsidiary of Holding Company	Recovery of Salary cost	Not Applicable	8	-	-								
312	Tata Capital Financial Services Limited	Tata Capital General Partners LLP			Subsidiary of Holding Company	Recovery of Salary cost	Not Applicable	1	-	-								
313	Tata Capital Financial Services Limited	Tata Capital Growth II General Partners LLP			Subsidiary of Holding Company	Recovery of Salary cost	Not Applicable	1	-	-								
314	Tata Capital Financial Services Limited	Tata Capital Healthcare General Partners LLP			Subsidiary of Holding Company	Recovery of Salary cost	Not Applicable	1	-	-								
315	Tata Capital Financial Services Limited	TATA Capital Healthcare II General Partners LLP			Subsidiary of Holding Company	Recovery of Salary cost	Not Applicable	1	-	-								
316	Tata Capital Financial Services Limited	Tata Capital Plc			Subsidiary of Holding Company	Recovery of Salary cost	Not Applicable	8	-	-								
317	Tata Capital Financial Services Limited	Tata Capital Pte. Limited			Subsidiary of Holding Company	Recovery of Salary cost	Not Applicable	15	-	-								
318	Tata Capital Financial Services Limited	Tata Opportunities General Partners LLP			Subsidiary of Holding Company	Recovery of Salary cost	Not Applicable	1	-	-								
319	Tata Capital Financial Services Limited	Tata Capital Limited Employees Provident Fund			Retiral Plans of Holding Company	Contribution to Provident Fund and Voluntary Provident Fund	Not Applicable	1,699	-	-								
320	Tata Capital Financial Services Limited	Infiniti Retail Limited			Subsidiary Of Ultimate Holding Company	Payments towards NSR points	Not Applicable	716	-	-								



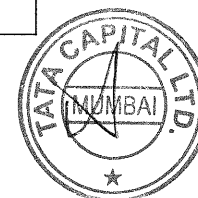
Sr. No	Details of the party (listed entity Details of the loans, Inter-corporate deposits, advances or investments /subsidiary) entering into the transaction	Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
321	Tata Capital Financial Services Limited	Trent Limited			Associate Of Ultimate Holding Company	Payments towards NSR points	Not Applicable	160	-	-								
322	Tata Capital Financial Services Limited	Flora Hypermarket Limited			Subsidiary of Associate Of Ultimate Holding Company	Payments towards NSR points	Not Applicable	154	-	-								
323	Tata Capital Financial Services Limited	Tata Capital Housing Finance Limited			Subsidiary of Holding Company	Purchase of fixed assets	Not Applicable	0	-	-								
324	Tata Capital Financial Services Limited	Tata Projects Limited			Associate of Holding Company	Purchase of fixed assets	Not Applicable	5,712	-	-								
325	Tata Capital Financial Services Limited	Tata Consultancy Services Limited			Subsidiary Of Ultimate Holding Company	Purchase of fixed assets	Not Applicable	155	-	-								
326	Tata Capital Financial Services Limited	Volta Limited			Associate Of Ultimate Holding Company	Purchase of fixed assets	Not Applicable	94	-	-								
327	Tata Capital Financial Services Limited	Tata Sons Private Limited			Ultimate Holding Company	Sale of fixed assets	Not Applicable	0	-	-								
328	Tata Capital Financial Services Limited	Tata Projects Limited			Associate of Holding Company	Sale of fixed assets	Not Applicable	237	-	-								
329	Tata Capital Financial Services Limited	Tata Metaliks Ltd.			Subsidiary of Associate Of Ultimate Holding Company	Sale of fixed assets	Not Applicable	1	-	-								
330	Tata Capital Financial Services Limited	Tata Projects Limited			Associate of Holding Company	Security Deposit received on Lease Disbursal	Not Applicable	27	-	-								
331	Tata Capital Financial Services Limited	Infiniti Retail Limited			Subsidiary Of Ultimate Holding Company	Security Deposit received on Lease Disbursal	Not Applicable	19	-	-								
332	Tata Capital Financial Services Limited	Tata Consultancy Services Limited			Subsidiary Of Ultimate Holding Company	Security Deposit received on Lease Disbursal	Not Applicable	29	-	-								
333	Tata Capital Financial Services Limited	Tata Toyo Radiator Limited			Subsidiary Of Ultimate Holding Company	Security Deposit received on Lease Disbursal	Not Applicable	5	-	-								
334	Tata Capital Financial Services Limited	Tata Steel Utilities and Infrastructure Services Limited			Subsidiary of Associate Of Ultimate Holding Company	Security Deposit received on Lease Disbursal	Not Applicable	150	-	-								
335	Tata Capital Financial Services Limited	TVS Supply Chain Solutions Limited			Associate of Holding Company	Loans given during period	Not Applicable	2,877	-	-			Loan	7.30%	1 month	Unsecured	Business	
336	Tata Capital Financial Services Limited	Tata Projects Limited			Associate of Holding Company	Loans given during period	Not Applicable	8,990	-	-			Loan	9.82%	12 months	Secured	Business	
337	Tata Capital Financial Services Limited	AIX Connect Private Limited			Subsidiary Of Ultimate Holding Company	Loans given during period	Not Applicable	37,000	-	-			Loan	10.70%	12 months	Unsecured	Business	
338	Tata Capital Financial Services Limited	Infiniti Retail Limited			Subsidiary Of Ultimate Holding Company	Loans given during period	Not Applicable	208	-	-			Loan	7.20%	37 months	Secured	Business	
339	Tata Capital Financial Services Limited	Tata Advanced Systems Limited			Subsidiary Of Ultimate Holding Company	Loans given during period	Not Applicable	192	-	-			Loan	10.00%	29 months	Secured	Business	
340	Tata Capital Financial Services Limited	Tata Business Hub Limited			Subsidiary Of Ultimate Holding Company	Loans given during period	Not Applicable	9	-	-			Loan	9.83%	24 months	Secured	Business	
341	Tata Capital Financial Services Limited	Tata Consultancy Services Limited			Subsidiary Of Ultimate Holding Company	Loans given during period	Not Applicable	281	-	-			Loan	9.07%	37 months	Secured	Business	
342	Tata Capital Financial Services Limited	Tata Electronics Private Limited			Subsidiary Of Ultimate Holding Company	Loans given during period	Not Applicable	1,155	-	-			Loan	6.55%	10 months	Secured	Business	



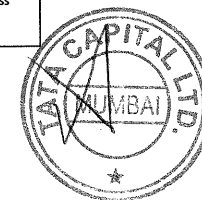
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		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
343	Tata Capital Financial Services Limited	Tata Eksi Limited			Subsidiary Of Ultimate Holding Company	Loans given during period	Not Applicable	77	-	-				Loan	10.50%	23 months	Secured	Business
344	Tata Capital Financial Services Limited	Tata International Limited			Subsidiary Of Ultimate Holding Company	Loans given during period	Not Applicable	34	-	-				Loan	10.00%	29 months	Secured	Business
345	Tata Capital Financial Services Limited	Tata Consumer Products Limited			Associate Of Ultimate Holding Company	Loans given during period	Not Applicable	46	-	-				Loan	9.12%	61 months	Secured	Business
346	Tata Capital Financial Services Limited	Tata Motors Limited			Associate Of Ultimate Holding Company	Loans given during period	Not Applicable	3,967	-	-				Loan	8.80%	31 months	Secured	Business
347	Tata Capital Financial Services Limited	The Tata Power Company Limited			Associate Of Ultimate Holding Company	Loans given during period	Not Applicable	14,644	-	-				Loan	9.00%	3 months	Unsecured	Business
348	Tata Capital Financial Services Limited	Titan Company Limited			Associate Of Ultimate Holding Company	Loans given during period	Not Applicable	314	-	-				Loan	10.50%	122 months	Secured	Business
349	Tata Capital Financial Services Limited	Tata AIA Life Insurance Company Limited			Joint Venture of Ultimate Holding Company	Loans given during period	Not Applicable	225	-	-				Loan	11.25%	36 months	Secured	Business
350	Tata Capital Financial Services Limited	Tata Industries Limited			Joint Venture of Ultimate Holding Company	Loans given during period	Not Applicable	18	-	-				Loan	12.01%	20 months	Secured	Business
351	Tata Capital Financial Services Limited	Nelco Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	Not Applicable	46	-	-				Loan	11.50%	24 months	Secured	Business
352	Tata Capital Financial Services Limited	TP Renewable Microgrid Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	Not Applicable	4	-	-				Loan	14.22%	28 months	Secured	Business
353	Tata Capital Financial Services Limited	Tata Motors Passenger Vehicles Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	Not Applicable	1,415	-	-				Loan	8.80%	24 months	Secured	Business
354	Tata Capital Financial Services Limited	Tata Passenger Electric Mobility Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	Not Applicable	373	-	-				Loan	10.90%	26 months	Secured	Business
355	Tata Capital Financial Services Limited	TML Business Services Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	Not Applicable	105	-	-				Loan	10.09%	28 months	Secured	Business
356	Tata Capital Financial Services Limited	Tata Metaliks Ltd.			Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	Not Applicable	93	-	-				Loan	8.19%	11 months	Secured	Business
357	Tata Capital Financial Services Limited	Tata Steel Downstream Products Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	Not Applicable	32	-	-				Loan	9.40%	61 months	Secured	Business
358	Tata Capital Financial Services Limited	Tata Steel Utilities and Infrastructure Services Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	Not Applicable	178	-	-				Loan	10.42%	35 months	Secured	Business
359	Tata Capital Financial Services Limited	Tata Lockheed Martin Aerostructures Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Loans given during period	Not Applicable	21	-	-				Loan	10.00%	49 months	Secured	Business
360	Tata Capital Financial Services Limited	Tata Sikorsky Aerospace Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Loans given during period	Not Applicable	25	-	-				Loan	10.00%	37 months	Secured	Business



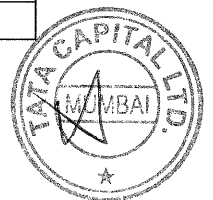
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		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)		
361	Tata Capital Financial Services Limited	Industrial Minerals and Chemicals Company Private Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Loans given during period	Not Applicable	2,000	-	-						Loan	10.55%	12 months	Unsecured	Business
362	Tata Capital Financial Services Limited	Emerald Haven Realty Limited			Significant Influence of KMP of Ultimate Holding Company	Loans given during period	Not Applicable	6,500	-	-						Loan	12.90%	73 months	Secured	Business
363	Tata Capital Financial Services Limited	Fincare Business Services Limited			Associate of Holding Company	Loans repayment received during period	Not Applicable	2,023	-	-						Loan	9.00%	27 months	Secured	Business
364	Tata Capital Financial Services Limited	TVS Supply Chain Solutions Limited			Associate of Holding Company	Loans repayment received during period	Not Applicable	2,701	-	-						Loan	7.30%	1 month	Unsecured	Business
365	Tata Capital Financial Services Limited	Tata Projects Limited			Associate of Holding Company	Loans repayment received during period	Not Applicable	2,538	-	-						Loan	9.82%	12 months	Secured	Business
366	Tata Capital Financial Services Limited	Tema India Limited			Associate of Holding Company	Loans repayment received during period	Not Applicable	8	-	-						Loan	14.30%	73 months	Secured	Business
367	Tata Capital Financial Services Limited	AIx Connect Private Limited			Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	26,000	-	-						Loan	10.70%	12 months	Unsecured	Business
368	Tata Capital Financial Services Limited	Infiniti Retail Limited			Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	176	-	-						Loan	7.20%	37 months	Secured	Business
369	Tata Capital Financial Services Limited	Tata Advanced Systems Limited			Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	80	-	-						Loan	10.00%	29 months	Secured	Business
370	Tata Capital Financial Services Limited	Tata Business Hub Limited			Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	35	-	-						Loan	9.83%	24 months	Secured	Business
371	Tata Capital Financial Services Limited	Tata Consultancy Services Limited			Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	125	-	-						Loan	9.07%	37 months	Secured	Business
372	Tata Capital Financial Services Limited	Tata Electronics Private Limited			Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	478	-	-						Loan	6.55%	10 months	Secured	Business
373	Tata Capital Financial Services Limited	Tata Elxsi Limited			Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	25	-	-						Loan	10.50%	23 months	Secured	Business
374	Tata Capital Financial Services Limited	Tata International Limited			Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	26	-	-						Loan	10.00%	29 months	Secured	Business
375	Tata Capital Financial Services Limited	Tata Medical and Diagnostics Limited			Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	2	-	-						Loan	10.75%	61 months	Secured	Business
376	Tata Capital Financial Services Limited	Tata Teleservices Limited			Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	20	-	-						Loan	13.00%	24 months	Secured	Business
377	Tata Capital Financial Services Limited	Tata Consumer Products Limited			Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	18	-	-						Loan	9.12%	61 months	Secured	Business
378	Tata Capital Financial Services Limited	Tata Motors Limited			Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	1,429	-	-						Loan	8.80%	31 months	Secured	Business
379	Tata Capital Financial Services Limited	The Indian Hotels Company Limited			Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	2	-	-						Loan	12.70%	49 months	Secured	Business
380	Tata Capital Financial Services Limited	The Tata Power Company Limited			Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	254	-	-						Loan	11.00%	24 months	Secured	Business
381	Tata Capital Financial Services Limited	Titan Company Limited			Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	5	-	-						Loan	10.50%	122 months	Secured	Business
382	Tata Capital Financial Services Limited	Tata AIA Life Insurance Company Limited			Joint Venture of Ultimate Holding Company	Loans repayment received during period	Not Applicable	47	-	-						Loan	11.25%	36 months	Secured	Business



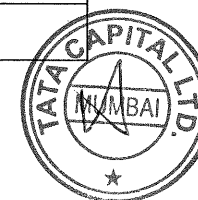
Sr. No	Details of the party (listed entity Details of the loans, inter-corporate deposits, advances or investments /subsidiary) entering into the transaction	Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
383	Tata Capital Financial Services Limited	Tata Industries Limited			Joint Venture of Ultimate Holding Company	Loans repayment received during period	Not Applicable	241	-	-				Loan	12.01%	20 months	Secured	Business
384	Tata Capital Financial Services Limited	Coastal Gujarat Power Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	34	-	-				Loan	11.71%	48 months	Secured	Business
385	Tata Capital Financial Services Limited	Maithon Power Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	6	-	-				Loan	9.50%	36 months	Secured	Business
386	Tata Capital Financial Services Limited	Nelco Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	8	-	-				Loan	11.50%	24 months	Secured	Business
387	Tata Capital Financial Services Limited	Tata Power Solar Systems Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	47	-	-				Loan	11.00%	24 months	Secured	Business
388	Tata Capital Financial Services Limited	TP Ajmer Distribution Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	6	-	-				Loan	11.71%	61 months	Secured	Business
389	Tata Capital Financial Services Limited	TP Central Odisha Distribution Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	19	-	-				Loan	11.71%	28 months	Secured	Business
390	Tata Capital Financial Services Limited	TP Northern Odisha Distribution Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	9	-	-				Loan	11.50%	37 months	Secured	Business
391	Tata Capital Financial Services Limited	TP Renewable Microgrid Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	0	-	-				Loan	14.22%	28 months	Secured	Business
392	Tata Capital Financial Services Limited	TP Southern Odisha Distribution Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	1	-	-				Loan	11.50%	61 months	Secured	Business
393	Tata Capital Financial Services Limited	TP Western Odisha Distribution Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	4	-	-				Loan	11.50%	16 months	Secured	Business
394	Tata Capital Financial Services Limited	Tata Motors Passenger Vehicles Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	470	-	-				Loan	8.80%	24 months	Secured	Business
395	Tata Capital Financial Services Limited	Tata Passenger Electric Mobility Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	51	-	-				Loan	10.90%	26 months	Secured	Business
396	Tata Capital Financial Services Limited	TML Business Services Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	58	-	-				Loan	10.09%	28 months	Secured	Business
397	Tata Capital Financial Services Limited	Indian Steel & Wire Products Ltd.			Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	13	-	-				Loan	12.58%	43 months	Secured	Business
398	Tata Capital Financial Services Limited	Tata Metaliks Ltd.			Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	59	-	-				Loan	8.19%	11 months	Secured	Business



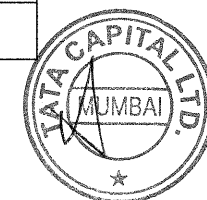
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		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
399	Tata Capital Financial Services Limited	Tata Steel Utilities and Infrastructure Services Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	72	-	-				Loan	10.42%	35 months	Secured	Business
400	Tata Capital Financial Services Limited	Ideal Ice & Cold Storage Company Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	6	-	-				Loan	11.61%	49 months	Secured	Business
401	Tata Capital Financial Services Limited	United Hotels Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	3	-	-				Loan	16.32%	61 months	Secured	Business
402	Tata Capital Financial Services Limited	Tata Boeing Aerospace Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	2	-	-				Loan	11.00%	49 months	Secured	Business
403	Tata Capital Financial Services Limited	Tata Lockheed Martin Aerostructures Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	8	-	-				Loan	10.00%	49 months	Secured	Business
404	Tata Capital Financial Services Limited	Tata Sikorsky Aerospace Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	17	-	-				Loan	10.00%	37 months	Secured	Business
405	Tata Capital Financial Services Limited	Tata Precision Industries (India) Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	7	-	-				Loan	13.30%	61 months	Secured	Business
406	Tata Capital Financial Services Limited	Emerald Haven Realty Limited			Significant influence of KMP of Ultimate Holding Company	Loans repayment received during period	Not Applicable	2,838	-	-				Loan	12.90%	73 months	Secured	Business
407	Tata Capital Financial Services Limited	Tata Cleantech Capital Limited			Subsidiary of Holding Company	Sale of loan portfolio	Not Applicable	44,142	-	-								
408	Tata Capital Financial Services Limited	Tata Cleantech Capital Limited			Subsidiary of Holding Company	Transfer of sanction but undisbursed loan portfolio	Not Applicable	937	-	-								
409	Tata Capital Financial Services Limited	Tata Projects Limited			Associate of Holding Company	Security deposit repaid / adjusted during year	Not Applicable	27	-	-								
410	Tata Capital Financial Services Limited	Infiniti Retail Limited			Subsidiary Of Ultimate Holding Company	Security deposit repaid / adjusted during year	Not Applicable	2	-	-								
411	Tata Capital Financial Services Limited	Tata Consultancy Services Limited			Subsidiary Of Ultimate Holding Company	Security deposit repaid / adjusted during year	Not Applicable	8	-	-								
412	Tata Capital Financial Services Limited	Tata Steel Utilities and Infrastructure Services Limited			Subsidiary of Associate Of Ultimate Holding Company	Security deposit repaid / adjusted during year	Not Applicable	71	-	-								
413	Tata Capital Financial Services Limited	Fincare Business Services Limited			Associate of Holding Company	Investment in Equity Shares	-	-	734	734								
414	Tata Capital Financial Services Limited	Fincare Small Finance Bank Limited			Associate of Holding Company	Investment in Equity Shares	-	-	146	146								
415	Tata Capital Financial Services Limited	TVS Supply Chain Solutions Limited			Associate of Holding Company	Investment in Equity Shares	-	-	981	981								
416	Tata Capital Financial Services Limited	Tata Steel Limited			Associate Of Ultimate Holding Company	Investment in Equity Shares	-	-	8	9								
417	Tata Capital Financial Services Limited	Fincare Business Services Limited			Associate of Holding Company	Loans	-	-	2,083	-								



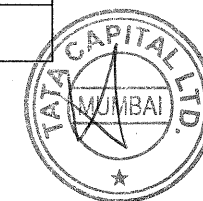
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		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured
418	Tata Capital Financial Services Limited	Fincare Small Finance Bank Limited		Associate of Holding Company	Loans	-	-	3,628	3,629								
419	Tata Capital Financial Services Limited	TVS Supply Chain Solutions Limited		Associate of Holding Company	Loans	-	-	36	213								
420	Tata Capital Financial Services Limited	Tata Projects Limited		Associate of Holding Company	Loans	-	-	56,509	78,132								
421	Tata Capital Financial Services Limited	Tata Technologies Limited		Subsidiary of Associate Of Ultimate Holding Company	Loans	-	-	1	-								
422	Tata Capital Financial Services Limited	Tema India Limited		Associate of Holding Company	Loans	-	-	48	40								
423	Tata Capital Financial Services Limited	TCL Employee Welfare Trust		Retiral Plans of Holding Company	Loans	-	-	7,356	7,356								
424	Tata Capital Financial Services Limited	AIX Connect Private Limited		Subsidiary Of Ultimate Holding Company	Loans	-	-	26,202	37,269								
425	Tata Capital Financial Services Limited	Infiniti Retail Limited		Subsidiary Of Ultimate Holding Company	Loans	-	-	753	697								
426	Tata Capital Financial Services Limited	Tata Advanced Systems Limited		Subsidiary Of Ultimate Holding Company	Loans	-	-	507	695								
427	Tata Capital Financial Services Limited	Tata Business Hub Limited		Subsidiary Of Ultimate Holding Company	Loans	-	-	316	255								
428	Tata Capital Financial Services Limited	Tata Consultancy Services Limited		Subsidiary Of Ultimate Holding Company	Loans	-	-	341	507								
429	Tata Capital Financial Services Limited	Tata Electronics Private Limited		Subsidiary Of Ultimate Holding Company	Loans	-	-	2,523	3,244								
430	Tata Capital Financial Services Limited	Tata Elxsi Limited		Subsidiary Of Ultimate Holding Company	Loans	-	-	192	218								
431	Tata Capital Financial Services Limited	Tata International Limited		Subsidiary Of Ultimate Holding Company	Loans	-	-	139	128								
432	Tata Capital Financial Services Limited	Tata Medical and Diagnostics Limited		Subsidiary Of Ultimate Holding Company	Loans	-	-	34	32								
433	Tata Capital Financial Services Limited	Tata Teleservices Limited		Subsidiary Of Ultimate Holding Company	Loans	-	-	20	-								
434	Tata Capital Financial Services Limited	Tata Communications Limited		Subsidiary Of Ultimate Holding Company	Loans	-	-	3	3								
435	Tata Capital Financial Services Limited	Tata Consumer Products Limited		Associate Of Ultimate Holding Company	Loans	-	-	204	230								
436	Tata Capital Financial Services Limited	Tata Motors Limited		Associate Of Ultimate Holding Company	Loans	-	-	13,106	14,967								
437	Tata Capital Financial Services Limited	The Indian Hotels Company Limited		Associate Of Ultimate Holding Company	Loans	-	-	12	10								
438	Tata Capital Financial Services Limited	The Tata Power Company Limited		Associate Of Ultimate Holding Company	Loans	-	-	1,642	1,328								
439	Tata Capital Financial Services Limited	Titan Company Limited		Associate Of Ultimate Holding Company	Loans	-	-	124	435								
440	Tata Capital Financial Services Limited	Tata AIA Life Insurance Company Limited		Joint Venture of Ultimate Holding Company	Loans	-	-	551	645								



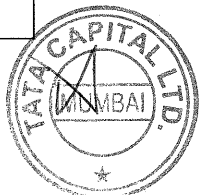
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		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
441	Tata Capital Financial Services Limited	Tata Industries Limited			Joint Venture of Ultimate Holding Company	Loans	-	-	1,118	896								
442	Tata Capital Financial Services Limited	Coastal Gujarat Power Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans	-	-	221	187								
443	Tata Capital Financial Services Limited	Maithon Power Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans	-	-	55	49								
444	Tata Capital Financial Services Limited	Nelco Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans	-	-	58	82								
445	Tata Capital Financial Services Limited	Tata Power Solar Systems Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans	-	-	217	162								
446	Tata Capital Financial Services Limited	TP Ajmer Distribution Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans	-	-	31	33								
447	Tata Capital Financial Services Limited	TP Central Odisha Distribution Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans	-	-	75	58								
448	Tata Capital Financial Services Limited	TP Northern Odisha Distribution Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans	-	-	37	24								
449	Tata Capital Financial Services Limited	TP Renewable Microgrid Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans	-	-	-	4								
450	Tata Capital Financial Services Limited	TP Southern Odisha Distribution Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans	-	-	15	14								
451	Tata Capital Financial Services Limited	TP Western Odisha Distribution Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans	-	-	46	40								
452	Tata Capital Financial Services Limited	Tata Motors Passenger Vehicles Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans	-	-	4,089	4,872								
453	Tata Capital Financial Services Limited	Tata Passenger Electric Mobility Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans	-	-	388	866								
454	Tata Capital Financial Services Limited	TML Business Services Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans	-	-	341	389								
455	Tata Capital Financial Services Limited	Indian Steel & Wire Products Ltd.			Subsidiary of Associate Of Ultimate Holding Company	Loans	-	-	54	42								
456	Tata Capital Financial Services Limited	Tata Metaliks Ltd.			Subsidiary of Associate Of Ultimate Holding Company	Loans	-	-	259	255								



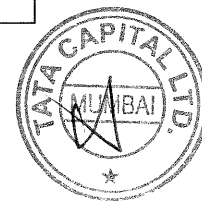
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		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured
457	Tata Capital Financial Services Limited	Tata Steel Downstream Products Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans	-	-	35								
458	Tata Capital Financial Services Limited	Tata Steel Utilities and Infrastructure Services Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans	-	-	488	392							
459	Tata Capital Financial Services Limited	Ideal Ice & Cold Storage Company Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans	-	-	52	46							
460	Tata Capital Financial Services Limited	United Hotels Limited			Subsidiary of Associate Of Ultimate Holding Company	Loans	-	-	32	28							
461	Tata Capital Financial Services Limited	Tata Boeing Aerospace Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Loans	-	-	13	11							
462	Tata Capital Financial Services Limited	Tata Lockheed Martin Aerostructures Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Loans	-	-	30	42							
463	Tata Capital Financial Services Limited	Tata Sikorsky Aerospace Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Loans	-	-	72	60							
464	Tata Capital Financial Services Limited	Tata Precision Industries (India) Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Loans	-	-	84	77							
465	Tata Capital Financial Services Limited	Industrial Minerals and Chemicals Company Private Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Loans	-	-	558	2,594							
466	Tata Capital Financial Services Limited	Emerald Haven Realty Limited			Significant Influence of KMP of Ultimate Holding Company	Loans	-	-	7,426	11,157							
467	Tata Capital Financial Services Limited	Tata Sons Private Limited			Ultimate Holding Company	Other Receivables	-	-	2	-							
468	Tata Capital Financial Services Limited	Tata Capital Housing Finance Limited			Subsidiary of Holding Company	Other Receivables	-	-	81	108							
469	Tata Capital Financial Services Limited	Tata Cleantech Capital Limited			Subsidiary of Holding Company	Other Receivables	-	-	11	8							
470	Tata Capital Financial Services Limited	Tata Securities Limited			Subsidiary of Holding Company	Other Receivables	-	-	5	2							
471	Tata Capital Financial Services Limited	Tata Projects Limited			Associate of Holding Company	Other Receivables	-	-	23	417							
472	Tata Capital Financial Services Limited	TCL Employee Welfare Trust			Retiral Plans of Holding Company	Other Receivables	-	-	18	18							
473	Tata Capital Financial Services Limited	Tata AIG General Insurance Company Limited			Subsidiary Of Ultimate Holding Company	Other Receivables	-	-	64	238							
474	Tata Capital Financial Services Limited	Tata Asset Management Private Limited			Subsidiary Of Ultimate Holding Company	Other Receivables	-	-	2	1							



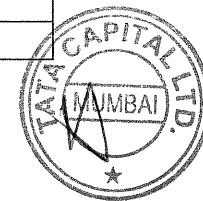
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		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured
475	Tata Capital Financial Services Limited	Tata Autocomp Systems Limited			Subsidiary Of Ultimate Holding Company	Other Receivables	-	-	551	542							
476	Tata Capital Financial Services Limited	Tata Toyo Radiator Limited			Subsidiary Of Ultimate Holding Company	Other Receivables	-	-	2,007	1,863							
477	Tata Capital Financial Services Limited	Tata Consumer Products Limited			Associate Of Ultimate Holding Company	Other Receivables	-	-	36	37							
478	Tata Capital Financial Services Limited	Tata AIA Life Insurance Company Limited			Joint Venture of Ultimate Holding Company	Other Receivables	-	-	32	354							
479	Tata Capital Financial Services Limited	Tata Metaliks Ltd.			Subsidiary of Associate Of Ultimate Holding Company	Other Receivables	-	-	0	0							
480	Tata Capital Financial Services Limited	Tata Steel Utilities and Infrastructure Services Limited			Subsidiary of Associate Of Ultimate Holding Company	Other Receivables	-	-	-	68							
481	Tata Capital Financial Services Limited	Air International TTR Thermal Systems Private Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Other Receivables	-	-	22	20							
482	Tata Capital Financial Services Limited	Air India SATS Airport Services Private Ltd.			Joint Venture of Subsidiary Of Ultimate Holding Company	Other Receivables	-	-	0	6							
483	Tata Capital Financial Services Limited	Tata Communications Limited			Subsidiary Of Ultimate Holding Company	Assigned receivables	-	-	-	655							
484	Tata Capital Financial Services Limited	Key managerial personnel			Key Management Personnel	Payable towards Non Convertible Debentures	-	-	50	50							
485	Tata Capital Financial Services Limited	Relative of KMP's			Relatives of Key Management Personnel	Payable towards Non Convertible Debentures	-	-	29	29							
486	Tata Capital Financial Services Limited	KMP of Holding Company			Key Management Personnel	Payable towards Non Convertible Debentures	-	-	2	2							
487	Tata Capital Financial Services Limited	Titan Company Limited			Associate Of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	-	3,000							
488	Tata Capital Financial Services Limited	Tata AIA Life Insurance Company Limited			Joint Venture of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	41,700	51,500							
489	Tata Capital Financial Services Limited	Tata Consulting Engineers Limited			Subsidiary Of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	500	500							
490	Tata Capital Financial Services Limited	Tata Investment Corporation Limited			Subsidiary Of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	-	4,000							
491	Tata Capital Financial Services Limited	Tata Coffee Staff Provident Fund Trust			Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	850	920							
492	Tata Capital Financial Services Limited	Rallis India Limited Provident Fund			Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	290	290							
493	Tata Capital Financial Services Limited	Tata Steel Ltd Provident Fund			Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	1,730	1,730							



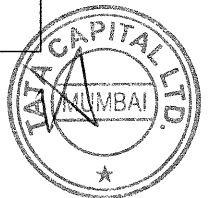
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		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
494	Tata Capital Financial Services Limited	Tata Chemicals Ltd Provident Fund			Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	1,990	1,990								
495	Tata Capital Financial Services Limited	Tata Power Consolidated Provident Fund			Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	1,000	1,000								
496	Tata Capital Financial Services Limited	Tata Tea Limited Staff Pension Fund			Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	800	800								
497	Tata Capital Financial Services Limited	Tata Steel Long product Limited employees provident fund trust			Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	230	230								
498	Tata Capital Financial Services Limited	Titan Industries Gratuity Fund			Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	1,110	1,710								
499	Tata Capital Financial Services Limited	Taj Residency Employees Provident fund Trust (Bangalore unit)			Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	50	50								
500	Tata Capital Financial Services Limited	The Tinplate Company of India Ltd. Gratuity Fund			Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	110	110								
501	Tata Capital Financial Services Limited	The Tinplate Company Executive Staff Superannuation Fund			Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	50	50								
502	Tata Capital Financial Services Limited	The Provident Fund of The Tinplate Company of India Ltd			Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	160	160								
503	Tata Capital Financial Services Limited	Titan Watches Provident Fund			Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	2,880	3,280								
504	Tata Capital Financial Services Limited	Voltas Managerial Staff Provident Fund			Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	180	480								
505	Tata Capital Financial Services Limited	Tata Communications Employee's Provident Fund Trust			Retiral Plans of Subsidiary of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	1,490	1,490								
506	Tata Capital Financial Services Limited	Tata Elxsi (India) Ltd. Employees Provident Fund			Retiral Plans of Subsidiary of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	2,350	2,350								
507	Tata Capital Financial Services Limited	Tata Sons Consolidated Provident Fund			Retiral Plans of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	280	280								
508	Tata Capital Financial Services Limited	Tata Sons Consolidated Superannuation Fund			Retiral Plans of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	235	235								



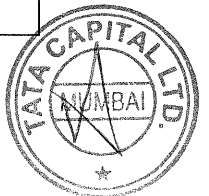
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		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
509	Tata Capital Financial Services Limited	Tata Sons Limited	H.O. Employees' Gratuity Fund		Retiral Plans of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	10	10								
510	Tata Capital Financial Services Limited	Tata International Limited	Gratuity Fund		Retiral Plans of Subsidiary of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	200	200								
511	Tata Capital Financial Services Limited	Tata Metaliks Ltd	Employees Provident fund		Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	15	15								
512	Tata Capital Financial Services Limited	The Indian Hotels Company Limited	Employees Provident Fund		Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	-	30								
513	Tata Capital Financial Services Limited	Voltas Limited	Employees' Superannuation Scheme		Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	10	10								
514	Tata Capital Financial Services Limited	Voltas Limited	Provident Fund		Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	-	70								
515	Tata Capital Financial Services Limited	Tata Industries	Superannuation Fund Trust		Retiral Plans of Joint Venture of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	200	200								
516	Tata Capital Financial Services Limited	TCE Employees'	Provident Fund		Retiral Plans of Subsidiary of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	-	100								
517	Tata Capital Financial Services Limited	Tata Investment Corporation Limited	Provident Fund		Retiral Plans of Subsidiary of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	50	50								
518	Tata Capital Financial Services Limited	Tata Sons Private Limited			Ultimate Holding Company	Other Payables	-	-	897	2,178								
519	Tata Capital Financial Services Limited	Tata Capital Housing Finance Limited			Subsidiary of Holding Company	Other Payables	-	-	237	34								
520	Tata Capital Financial Services Limited	Tata Securities Limited			Subsidiary of Holding Company	Other Payables	-	-	16	22								
521	Tata Capital Financial Services Limited	Indusface Private Limited			Associate of Holding Company	Other Payables	-	-	3	5								
522	Tata Capital Financial Services Limited	Tata Technologies Limited			Subsidiary of Associate Of Ultimate Holding Company	Other Payables	-	-	130	101								
523	Tata Capital Financial Services Limited	Tata Capital Limited	Employees Provident Fund		Retiral Plans of Holding Company	Other Payables	-	-	403	480								
524	Tata Capital Financial Services Limited	Tata Capital Limited	Superannuation Scheme		Retiral Plans of Holding Company	Other Payables	-	-	-	7								
525	Tata Capital Financial Services Limited	Infiniti Retail Limited			Subsidiary Of Ultimate Holding Company	Other Payables	-	-	-	2								



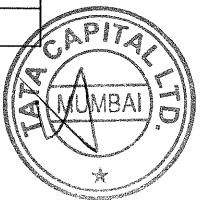
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		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
526	Tata Capital Financial Services Limited	Tata Consultancy Services Limited			Subsidiary Of Ultimate Holding Company	Other Payables	-	-	2,780	1,259								
527	Tata Capital Financial Services Limited	Tata Teleservices (Maharashtra) Limited			Subsidiary Of Ultimate Holding Company	Other Payables	-	-	-	8								
528	Tata Capital Financial Services Limited	Tata Teleservices Limited			Subsidiary Of Ultimate Holding Company	Other Payables	-	-	-	1								
529	Tata Capital Financial Services Limited	Innovative Retail Concepts Private Limited			Subsidiary Of Ultimate Holding Company	Other Payables	-	-	0	0								
530	Tata Capital Financial Services Limited	Tata Communications Limited			Subsidiary Of Ultimate Holding Company	Other Payables	-	-	3	224								
531	Tata Capital Financial Services Limited	Voltas Limited			Associate Of Ultimate Holding Company	Other Payables	-	-	1	8								
532	Tata Capital Financial Services Limited	Tata Power Delhi Distribution Limited			Subsidiary of Associate Of Ultimate Holding Company	Other Payables	-	-	0	-								
533	Tata Capital Financial Services Limited	Tata Motors Finance Limited			Subsidiary of Associate Of Ultimate Holding Company	Other Payables	-	-	20	20								
534	Tata Capital Financial Services Limited	TML Business Services Limited			Subsidiary of Associate Of Ultimate Holding Company	Other Payables	-	-	-	6								
535	Tata Capital Financial Services Limited	Roots Corporation Limited			Subsidiary of Associate Of Ultimate Holding Company	Other Payables	-	-	2	-								
536	Tata Capital Financial Services Limited	Tata Projects Limited			Associate of Holding Company	Security deposit payable	-	-	778	778								
537	Tata Capital Financial Services Limited	Infiniti Retail Limited			Subsidiary Of Ultimate Holding Company	Security deposit payable	-	-	95	112								
538	Tata Capital Financial Services Limited	Tata Advanced Systems Limited			Subsidiary Of Ultimate Holding Company	Security deposit payable	-	-	1	1								
539	Tata Capital Financial Services Limited	Tata Consultancy Services Limited			Subsidiary Of Ultimate Holding Company	Security deposit payable	-	-	206	228								
540	Tata Capital Financial Services Limited	Tata Electronics Private Limited			Subsidiary Of Ultimate Holding Company	Security deposit payable	-	-	15	15								
541	Tata Capital Financial Services Limited	Tata Toyo Radiator Limited			Subsidiary Of Ultimate Holding Company	Security deposit payable	-	-	5	10								
542	Tata Capital Financial Services Limited	Titan Company Limited			Associate Of Ultimate Holding Company	Security deposit payable	-	-	13	13								
543	Tata Capital Financial Services Limited	Tata Metaliks Ltd.			Subsidiary of Associate Of Ultimate Holding Company	Security deposit payable	-	-	40	29								
544	Tata Capital Financial Services Limited	Tata Steel Utilities and Infrastructure Services Limited			Subsidiary of Associate Of Ultimate Holding Company	Security deposit payable	-	-	124	203								
545	Tata Capital Financial Services Limited	Air International TTR Thermal Systems Private Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Security deposit payable	-	-	18	18								



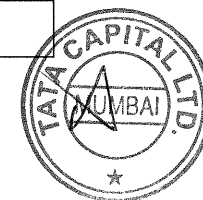
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		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
546	Tata Capital Financial Services Limited	Tata Boeing Aerospace Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Security deposit payable	-	-	2	2								
547	Tata Capital Financial Services Limited	Tata Lockheed Martin Aerostructures Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Security deposit payable	-	-	2	2								
548	Tata Capital Financial Services Limited	Tata Sikorsky Aerospace Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Security deposit payable	-	-	2	2								
549	Tata Capital Financial Services Limited	TVS Supply Chain Solutions Limited			Associate of Holding Company	Commitments - Off balance sheet exposure	-	-	243	777								
550	Tata Capital Financial Services Limited	Tata Projects Limited			Associate of Holding Company	Commitments - Off balance sheet exposure	-	-	40,247	37,087								
551	Tata Capital Financial Services Limited	Infiniti Retail Limited			Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	-	1,250								
552	Tata Capital Financial Services Limited	Tata Advanced Systems Limited			Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	-	616								
553	Tata Capital Financial Services Limited	Tata Autocomp Systems Limited			Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	-	2,130								
554	Tata Capital Financial Services Limited	Tata Digital Private Limited			Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	-	500								
555	Tata Capital Financial Services Limited	Tata Electronics Private Limited			Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	964	3,126								
556	Tata Capital Financial Services Limited	Tata International Limited			Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	394	356								
557	Tata Capital Financial Services Limited	Tata Medical and Diagnostics Limited			Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	250	-								
558	Tata Capital Financial Services Limited	Stryder Cycle Private Limited			Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	-	300								
559	Tata Capital Financial Services Limited	Tata Consumer Products Limited			Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	235	1,496								
560	Tata Capital Financial Services Limited	Tata Motors Limited			Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	6,949	5,612								
561	Tata Capital Financial Services Limited	The Tata Power Company Limited			Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	1,488	-								
562	Tata Capital Financial Services Limited	Tata AIA Life Insurance Company Limited			Joint Venture of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	279	1,030								
563	Tata Capital Financial Services Limited	Nelco Limited			Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	-	999								
564	Tata Capital Financial Services Limited	Tata Power Solar Systems Limited			Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	1,591	-								
565	Tata Capital Financial Services Limited	TP Ajmer Distribution Limited			Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	-	626								



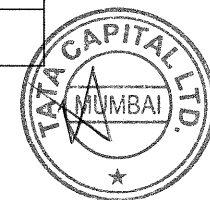
Sr. No	Details of the party (listed entity Details of the loans, inter-corporate deposits, advances or investments /subsidiary) entering into the transaction	Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
566	Tata Capital Financial Services Limited	TP Central Odisha Distribution Limited			Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	1,636	-								
567	Tata Capital Financial Services Limited	Walwhan Renewable Energy Limited			Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	-	1,650								
568	Tata Capital Financial Services Limited	Tata Motors Passenger Vehicles Limited			Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	4,216	1,476								
569	Tata Capital Financial Services Limited	Tata Passenger Electric Mobility Limited			Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	1,811	411								
570	Tata Capital Financial Services Limited	Indian Steel & Wire Products Ltd.			Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	5,000	-								
571	Tata Capital Financial Services Limited	Tata Metaliks Ltd.			Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	9,901	-								
572	Tata Capital Financial Services Limited	Tata Steel Downstream Products Limited			Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	-	1,951								
573	Tata Capital Financial Services Limited	Tata Steel Utilities and Infrastructure Services Limited			Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	10,000	3,208								
574	Tata Capital Financial Services Limited	Ideal Ice & Cold Storage Company Limited			Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	233	-								
575	Tata Capital Financial Services Limited	Industrial Minerals and Chemicals Company Private Limited			Joint Venture of Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	3,450	-								
576	Tata Capital Financial Services Limited	Air India SATS Airport Services Private Ltd.			Joint Venture of Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	5,000	4,133								
577	Tata Capital Financial Services Limited	Emerald Haven Realty Limited			Significant Influence of KMP of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	2,000	-								
578	Tata Capital Financial Services Limited	Tata Motors Body Solutions Limited			Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure	-	-	750	-								
579	Tata Capital Housing Finance Limited	Tata Sons Private Limited			Ultimate Holding Company	Expenditure - Tata Brand Equity and Business Promotion expenses	Not Applicable	576	-	-								
580	Tata Capital Housing Finance Limited	Tata Sons Private Limited			Ultimate Holding Company	Expenditure - Consultancy charges	Not Applicable	4	-	-								
581	Tata Capital Housing Finance Limited	Tata Consultancy Services Limited			Subsidiary of Ultimate Holding Company	Expenditure - Information Technology Expenses	Not Applicable	853	-	-								



Sr. No	Details of the party (listed entity Details of the loans, inter-corporate deposits, advances or investments /subsidiary) entering into the transaction	Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
582	Tata Capital Housing Finance Limited	Tata AIA Life Insurance Company Limited			Joint Venture of Ultimate Holding Company	Expenditure - Insurance Expenses	Not Applicable	2	-	-								
583	Tata Capital Housing Finance Limited	Tata AIG General Insurance Company Limited			Subsidiary of Ultimate Holding Company	Expenditure - Insurance Expenses	Not Applicable	5	-	-								
584	Tata Capital Housing Finance Limited	Tata AIG General Insurance Company Limited			Subsidiary of Ultimate Holding Company	Interest paid on Non-Convertible Debentures (NCDs)	Not Applicable	1,015	-	-								
585	Tata Capital Housing Finance Limited	Tata Cleantech Capital Limited			Subsidiary of Holding Company	Expenditure - Guest house expenses	Not Applicable	0	-	-								
586	Tata Capital Housing Finance Limited	Tata Teleservices Limited			Subsidiary of Ultimate Holding Company	Expenditure - Communication Expenses	Not Applicable	2	-	-								
587	Tata Capital Housing Finance Limited	Tata Teleservices (Maharashtra) Limited			Subsidiary of Ultimate Holding Company	Expenditure - Communication Expenses	Not Applicable	1	-	-								
588	Tata Capital Housing Finance Limited	Tata Communications Limited			Subsidiary of Ultimate Holding Company	Expenditure - Information Technology Expenses	Not Applicable	105	-	-								
589	Tata Capital Housing Finance Limited	Titan Company Limited			Associate of Ultimate Holding Company	Expenses - Staff Welfare	Not Applicable	0	-	-								
590	Tata Capital Housing Finance Limited	Voltas Limited			Associate Of Ultimate Holding Company	Expenditure - Repairs and Maintenance and AMC	Not Applicable	1	-	-								
591	Tata Capital Housing Finance Limited	Voltas Limited			Associate Of Ultimate Holding Company	Purchase of Fixed Asset (Owned use) Market rates of Assets Services	Not Applicable	151	-	-								
592	Tata Capital Housing Finance Limited	Tata Capital Limited Employees Provident Fund			Retiral Plans of Holding Company	Employer's Contribution to Provident Fund	Not Applicable	378	-	-								
593	Tata Capital Housing Finance Limited	Tata Capital Limited Employees Provident Fund			Retiral Plans of Holding Company	Employees Contribution to Provident Fund	Not Applicable	592	-	-								
594	Tata Capital Housing Finance Limited	Tata Capital Limited Superannuation Scheme			Retiral Plans of Holding Company	Contribution to Superannuation Scheme	Not Applicable	7	-	-								
595	Tata Capital Housing Finance Limited	Tata Securities Limited			Subsidiary of Holding Company	Income - Rent on lease out of property	Not Applicable	19	-	-								
596	Tata Capital Housing Finance Limited	Tata Securities Limited			Subsidiary of Holding Company	Expenditure - Professional fees	Not Applicable	0	-	-								
597	Tata Capital Housing Finance Limited	Tata Technologies Limited			Subsidiary of Associate Of Ultimate Holding Company	Expenditure - Information Technology Expenses	Not Applicable	60	-	-								
598	Tata Capital Housing Finance Limited	The Indian Hotels Company Limited			Associate Of Ultimate Holding Company	Expenses - Staff Welfare	Not Applicable	50	-	-								
599	Tata Capital Housing Finance Limited	Piem Hotels Limited			Subsidiary of Associate Of Ultimate Holding Company	Expenses - Staff Welfare	Not Applicable	4	-	-								
600	Tata Capital Housing Finance Limited	Innovative Retail Concepts Private Limited			Subsidiary Of Ultimate Holding Company	Expenses - Staff Welfare	Not Applicable	0	-	-								



Sr. No	Details of the party (listed entity Details of the loans, inter-corporate deposits, advances or investments /subsidiary) entering into the transaction	Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments					
		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
601	Tata Capital Housing Finance Limited	Tata Motors Finance Limited			Subsidiary of Associate of Ultimate Holding Company	Expenditure - Rent expenses	Not Applicable	49	-	-								
602	Tata Capital Housing Finance Limited	Indusface Private Limited			Associate of Holding Company	Expenditure - Information Technology expenses	Not Applicable	2	-	-								
603	Tata Capital Housing Finance Limited	Tata Steel Ltd Provident Fund			Retiral Plans of Associate of Ultimate Holding Company	Interest paid on Non-Convertible Debentures (NCDs)	Not Applicable	61	-	-								
604	Tata Capital Housing Finance Limited	Tata Sons Consolidated Provident Fund			Retiral Plans of Associate of Ultimate Holding Company	Interest paid on Non-Convertible Debentures (NCDs)	Not Applicable	4	-	-								
605	Tata Capital Housing Finance Limited	Titan Industries Gratuity Fund			Retiral Plans of Associate of Ultimate Holding Company	Interest paid on Non-Convertible Debentures (NCDs)	Not Applicable	9	-	-								
606	Tata Capital Housing Finance Limited	Titan Watches Provident Fund			Retiral Plans of Associate of Ultimate Holding Company	Interest paid on Non-Convertible Debentures (NCDs)	Not Applicable	14	-	-								
607	Tata Capital Housing Finance Limited	Key Management Personnel (KMP)			Key Management Personnel (KMP)	Remuneration paid to KMP	Not Applicable	205	-	-								
608	Tata Capital Housing Finance Limited	Key Management Personnel (KMP)			Key Management Personnel (KMP)	Expenditure - Sitting fees and commission	Not Applicable	21	-	-								
609	Tata Capital Housing Finance Limited	Key Management Personnel (KMP)			Key Management Personnel (KMP)	Interest paid on Non-Convertible Debentures (NCDs)	Not Applicable	1	-	-								
610	Tata Capital Housing Finance Limited	KMP of Holding Company			KMP of Holding Company	Interest paid on Non-Convertible Debentures (NCDs)	Not Applicable	0	-	-								
611	Tata Capital Housing Finance Limited	Relative of KMP's			Relatives of Key Management Personnel	Interest paid on Non-Convertible Debentures (NCDs)	Not Applicable	1	-	-								
612	Tata Capital Housing Finance Limited	Tata Sons Private Limited			Ultimate Holding Company	Trade Payables	-	-	467	1,043								
613	Tata Capital Housing Finance Limited	Tata Consultancy Services Limited			Subsidiary of Ultimate Holding Company	Trade Payables	-	-	1,324	1,305								
614	Tata Capital Housing Finance Limited	Tata AIA Life Insurance Company Limited			Joint Venture of Ultimate Holding Company	Other Financial & Non Financial Assets	-	-	3	175								
615	Tata Capital Housing Finance Limited	Tata AIG General Insurance Company Limited			Subsidiary of Ultimate Holding Company	Other Financial & Non Financial Assets	-	-	1	9								
616	Tata Capital Housing Finance Limited	Tata AIG General Insurance Company Limited			Subsidiary of Ultimate Holding Company	Payable towards Non Convertible Debentures	-	-	12,446	12,446								
617	Tata Capital Housing Finance Limited	Titan Company Limited			Associate of Ultimate Holding Company	Other Financial & Non Financial Assets	-	-	1	1								
618	Tata Capital Housing Finance Limited	Tata Capital Limited Employees Provident Fund			Retiral Plans of Holding Company	Payable towards Non Convertible Debentures	-	-	50	50								



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		Name	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
676	Tata Securities Limited	Key Management Personnel			Key Management Personnel (KMP)	Remuneration	Not Applicable	26	-	-								
677	Tata Capital Pte Limited	Tata Motors Limited			Associate of Ultimate Holding Company	Income -Interest on Bonds	Not Applicable	53	-	-								
678	Tata Capital Pte Limited	Tata Motors Limited			Associate of Ultimate Holding Company	Assets -Investment in Bonds	-	-	2,580	2,583								
679	Tata Capital Pte Limited	Tata Steel Limited			Associate of Ultimate Holding Company	Income -Interest on Bonds	Not Applicable	120	-	-								
680	Tata Capital Pte Limited	Tata Steel Limited			Associate of Ultimate Holding Company	Assets -Investment in Bonds	-	-	5,527	5,714								
681	Tata Capital Pte Limited	Jaguar Land Rover Automotive plc			Subsidiary of Associate of Ultimate Holding Company	Income -Interest on Bonds	Not Applicable	425	-	-								
682	Tata Capital Pte Limited	Jaguar Land Rover Automotive plc			Subsidiary of Associate of Ultimate Holding Company	Assets -Investment in Bonds	-	-	9,430	11,703								
683	Tata Capital Pte Limited	Tata Sons Private Limited			Ultimate Holding Company	Payables	-	-	30	12								
684	Tata Capital Pte Limited	Tata Sons Private Limited			Ultimate Holding Company	Expenses	Not Applicable	12	-	-								

Note "0" denotes amounts less than Rs 50,000/-

