



January 19, 2023

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

Dear Sir/Madam,

Sub.: Report on Corporate Governance under Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to Regulation 27 of the SEBI Listing Regulations, please find enclosed the Report on Corporate Governance for the quarter ended December 31, 2022.

Request you to please take the above on record.

Thanking you,

Yours faithfully,

For **Tata Capital Limited**

Sarita Kamath
Head – Legal and Compliance & Company Secretary

Encl.: as above

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

Compliance Report on Corporate Governance
(Pursuant to Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Name of Listed Entity: Tata Capital Limited
2. Quarter ending : December 31, 2022

| I. Composition of Board of Directors | | | | | | | | | | | | |
|--|----------------------|------------------------|---|-----------------------------|------------------------|-------------------|-----------|--------------------|---|---|---|---|
| Title (Mr./Ms.) | Name of the Director | PAN ^s & DIN | Category ^s | Initial date of Appointment | Date of Re-appointment | Date of cessation | Tenure* | Date of Birth | No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)] | No. of Independent Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)] | No. of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
| Mr. | Saurabh Agrawal | 02144558 | Chairman, Non-Executive Director | July 28, 2017 | - | - | - | August 13, 1969 | 3 | 0 | 2 | 0 |
| Mr. | Farokh Subedar | 00028428 | Non-Executive Director | March 11, 1997 | - | - | - | September 24, 1955 | 2 | 1 | 6 | 2 |
| Ms. | Varsha Purandare | 05288076 | Non Executive - Independent Director | April 1, 2019 | April 1, 2022 | - | 45 months | December 07, 1958 | 3 | 3 | 9 | 5 |
| Ms. | Malvika Sinha | 08373142 | Non Executive - Independent Director | April 1, 2021 | - | - | 21 months | February 13, 1960 | 2 | 2 | 9 | 0 |
| Ms. | Aarthi Subramanian | 07121802 | Non-Executive Director | October 30, 2017 | - | - | - | June 26, 1967 | 1 | 0 | 4 | 1 |
| Mr. | Rajiv Sabharwal | 00057333 | Managing Director & CEO, Executive Director | April 1, 2018 | - | - | - | September 28, 1965 | 0 | 0 | 4 | 1 |
| Whether Regular chairperson appointed: Yes | | | | | | | | | | | | |
| Whether Chairperson is related to managing director or CEO: No | | | | | | | | | | | | |
| *PAN of any director would not be displayed on the website of Stock Exchange | | | | | | | | | | | | |

&Category means Chairperson and/or Directors viz. executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

**to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.*

Note:

1. While calculating directorships in listed entities, only directorships in equity listed companies have been considered in accordance with Explanation under Regulation 17A of SEBI Listing Regulations.
2. While calculating the committee positions of the Directors, both listed and unlisted Public companies including high value debt listed entities have been considered.
3. Number of memberships in Audit/Stakeholder Committee includes Chairpersonship, wherever applicable.

| II. Composition of Committees | | | | | |
|---|--|----------------------------------|---|----------------------------|--------------------------|
| Name of Committee | Whether Regular Chairperson appointed | Name of Committee Members | Category^{&} | Date of Appointment | Date of Cessation |
| 1. Audit Committee of Directors | Yes | Ms. Varsha Purandare | Chairperson, Non-Executive - Independent Director | October 24, 2020 | - |
| | | Ms. Malvika Sinha | Non-Executive - Independent Director | April 1, 2021 | - |
| | | Mr. Farokh Subedar | Non-Executive Director | November 27, 2007 | - |
| 2. Nomination & Remuneration Committee | Yes | Ms. Varsha Purandare | Chairperson, Non-Executive - Independent Director | October 24, 2020 | - |
| | | Ms. Malvika Sinha | Non-Executive - Independent Director | April 1, 2021 | - |
| | | Mr. Saurabh Agrawal | Non-Executive Director | July 28, 2017 | - |
| 3. Risk Management Committee | Yes | Mr. Saurabh Agrawal | Chairperson - Non-Executive Director | July 28, 2017 | - |
| | | Ms. Varsha Purandare | Non-Executive - Independent Director | April 1, 2019 | - |
| | | Mr. Rajiv Sabharwal | Managing Director & CEO, Executive Director | April 1, 2018 | - |
| 4. Stakeholders Relationship Committee | Yes | Ms. Aarthi Subramanian | Chairperson - Non-Executive Director | October 30, 2017 | - |
| | | Ms. Malvika Sinha | Non-Executive - Independent Director | April 1, 2021 | - |
| | | Mr. Rajiv Sabharwal | Managing Director & CEO, Executive Director | April 1, 2018 | - |
| 5. Corporate Social Responsibility Committee | Yes | Mr. Saurabh Agrawal | Chairperson - Non-Executive Director | August 1, 2019 | - |
| | | Mr. Farokh Subedar | Non-Executive Director | March 7, 2014 | - |
| | | Ms. Malvika Sinha | Non-Executive - Independent Director | April 1, 2021 | - |
| | | Ms. Aarthi Subramanian | Non-Executive Director | October 30, 2017 | - |
| | | Mr. Rajiv Sabharwal | Managing Director & CEO, Executive Director | April 1, 2018 | - |
| <i>^{&}Category means Chairperson and/or Directors viz. executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.</i> | | | | | |

| III. Meeting of Board of Directors | | | | | | |
|--|--|--|-------------------------------------|---|--|--|
| Date(s) of Meeting (if any) in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter | Whether requirement of Quorum met* Yes/No | Number of Directors present* | Number of independent directors present* | Maximum gap between any two consecutive (in number of days) | |
| July 27, 2022 | October 28, 2022 | Yes (All 6 Directors were present) | 6 | 2 | 92 Days (i.e. between July 27, 2022 and October 28, 2022) | |
| | December 16, 2022 | Yes (All 6 Directors were present) | 6 | 2 | 48 Days (i.e. between October 28, 2022 and December 16, 2022) | |
| <i>* to be filled in only for the current quarter meetings</i> | | | | | | |
| IV. Meeting of Committees | | | | | | |
| | Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met (details)* Yes/No | Number of Directors present* | Number of independent directors present* | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings in number of days* |
| Audit Committee | October 13, 2022 | Yes (All 3 Directors were present) | 3 | 2 | July 26, 2022 | 78 Days (i.e between July 26, 2022 and October 13, 2022) |
| | October 27, 2022 | Yes (All 3 Directors were present) | 3 | 2 | | 13 Days (i.e between October 13, 2022 and October 27, 2022) |
| | December 16, 2022 | Yes (All 3 Directors were present) | 3 | 2 | | 49 Days (i.e between October 27, 2022 and December 16, 2022) |
| Nomination & Remuneration Committee | No Meeting was held during the relevant quarter | N.A. | N.A. | N.A. | No Meeting was held during the previous quarter | N.A |

| | | | | | | |
|---|---|------|------|------|---|------|
| Risk Management Committee | No Meeting was held during the relevant quarter | N.A. | N.A. | N.A. | August 08, 2022 | N.A. |
| Stakeholders Relationship Committee | No Meeting was held during the relevant quarter | N.A. | N.A. | N.A. | No Meeting was held during the previous quarter | N.A. |
| Corporate Social Responsibility Committee | No Meeting was held during the relevant quarter | N.A. | N.A. | N.A. | No Meeting was held during the previous quarter | N.A. |

*To be filled in only for the current quarter meetings.

Note: This information has to be mandatorily given for audit committee. For rest of the committees, giving this information is optional.

V. Related Party Transactions

| Subject | Compliance status (Yes/No/NA) ^{refer note below} |
|--|--|
| Whether prior approval of audit committee obtained | Yes |
| Whether shareholder approval obtained for material RPT | N.A. |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes |

Notes:

- In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- If status is "No" details of non-compliance may be given here.

VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015:
 - Currently the composition of the Board is in compliance with the requirements under the Companies Act, 2013. In view of the provisions under SEBI Listing Regulations relating to Board composition which have been made applicable to High Value Debt Listed entities, the Company shall reconstitute its Board within the specified timeline i.e. March 31, 2023.
- The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - Audit Committee: Yes
 - Nomination & Remuneration Committee: Yes
 - Stakeholders Relationship Committee: Yes
 - Risk management committee (as applicable): Yes
- The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
 - YES

4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 : Yes
5. a. This report has been placed before Board of Directors: This Corporate Governance Report for the quarter ended December 31, 2022 shall be placed before the Board at its ensuing meeting.
b. The report submitted in the previous quarter has been placed before Board of Directors: YES
c. Any comments/observations/advice of the board of directors may be mentioned here: None

Sarita Kamath
Head – Legal and Compliance & Company Secretary