



January 18, 2024

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, 2023.

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, 2023

I. Composition of Board of Directors												
Title (Mr./Ms.)	Name of the Director	PAN^s & DIN	Category^a	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.	F N 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	-	57 months	December 07, 1958	3	3	9	5
Ms.	Malvika Sinha	08373142	Non-Executive - Independent Director	April 1, 2021	-	-	33 months	February 13, 1960	2	2	9	0
Mr.	Mathew Cyriac	01903606	Non-Executive - Independent Director	March 30, 2023	-	-	9.1 months	May 20, 1969	3	0	9	3
Mr.	V S Radhakrishnan	08064705	Non-Executive - Independent Director	March 30, 2023	-	-	9.1 months	January 18, 1963	1	1	4	0
Ms.	Aarthi Subramanian	07121802	Non-Executive Director	October 30, 2017	-	-	-	June 26, 1967	1	0	5	1

I. Composition of Board of Directors

Title (Mr./ Ms.)	Name of the Director	PAN ^s & DIN	Category ^{&}	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.	Rajiv Sabharwal	00057333	Managing Director & CEO, Executive Director	April 1, 2018	April 1, 2023	-	-	September 28, 1965	0	0	5	1

Whether Regular chairperson appointed: **Yes**

Whether Chairperson is related to managing director or CEO: **No**

^sPAN 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. V S Radhakrishnan	Non-Executive - Independent Director	May 23, 2023	-
		Mr. Mathew Cyriac	Non-Executive - Independent Director	May 23, 2023	-
		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. Mathew Cyriac	Non-Executive - Independent Director	May 23, 2023	-
		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. V S Radhakrishnan	Non-Executive - Independent Director	May 23, 2023	-
		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	-

[&]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.

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)
August 07, 2023	October 27, 2023	Yes (All 8 Directors were present)	8	4	31 Days (i.e. between August 07, 2023 and September 08, 2023)
September 08, 2023	December 13, 2023	Yes (All 8 Directors were present)	8	4	48 Days (i.e. between September 08, 2023 and October 27, 2023) 46 Days (i.e. between October 27, 2023 and December 13, 2023)
<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 12, 2023	Yes (All 5 Directors were present)	5	4	August 07, 2023	65 Days (i.e between August 07, 2023 and October 12, 2023)
	October 26, 2023	Yes (4 Directors were present)	4	3		13 Days (i.e between October 12, 2023 and October 26, 2023)
	December 19, 2023	Yes (All 5 Directors were present)	5	4		53 Days (i.e between October 26, 2023 and December 19, 2023)
Nomination & Remuneration Committee	No Meeting was held during the relevant quarter	N.A.	N.A.	N.A.	N.A.	N.A.
Risk Management Committee	No Meeting was held during the relevant quarter	N.A.	N.A.	N.A.	July 21, 2023	51 Days (i.e between July 21, 2023 and September 11, 2023)
					September 11, 2023	
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.
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*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:	
<p>1 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.</p> <p>2 If status is "No" details of non-compliance may be given here.</p>	
VI. Affirmations	
<p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015: <u>Yes</u></p> <p>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p style="margin-left: 20px;">a. Audit Committee: <u>Yes</u></p> <p style="margin-left: 20px;">b. Nomination & Remuneration Committee: <u>Yes</u></p> <p style="margin-left: 20px;">c. Stakeholders Relationship Committee: <u>Yes</u></p> <p style="margin-left: 20px;">d. Risk management committee (as applicable): <u>Yes</u></p> <p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p style="margin-left: 20px;">➤ <u>Yes</u></p> <p>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 : <u>Yes</u></p> <p>5. Details of Cyber Security Incidence:</p> <p style="margin-left: 20px;">a) Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015, there has been cyber security incidents or breaches or loss of data or documents during the quarter: <u>No</u></p> <p style="margin-left: 20px;">b) Date of event: <u>Not Applicable</u></p> <p style="margin-left: 20px;">c) Brief details of the event: <u>Not Applicable</u></p>	

6. a. This report has been placed before Board of Directors: This Corporate Governance Report for the quarter ended December 31, 2023 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