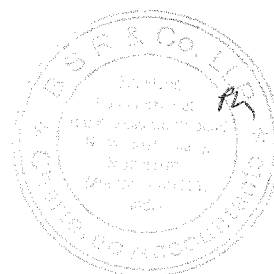


Particulars	For the half year ended September 30, 2019	For the half year ended September 30, 2018	For the year ended March 31, 2019
	Audited	Audited	Audited
I Revenue from operations			
(i) Interest income	2,70,397	2,28,210	4,81,069
(ii) Dividend income	231	245	503
(iii) Rental income	19,628	15,728	34,200
(iv) Fees and commission income	5,061	3,979	8,602
(v) Net gain on fair value changes	-	1,102	16,814
(vi) Net gain on derecognition of investment in associates	-	11,780	11,780
Total Revenue from operations	2,95,317	2,61,044	5,52,968
II Other income	3,670	2,864	5,598
III Total Income (I+II)	2,98,987	2,63,908	5,58,566
IV Expenses			
(i) Finance costs	1,66,408	1,46,200	3,12,501
(ii) Fees and commission expense	-	-	-
(iii) Net loss on fair value changes	2,910	-	-
(iv) Impairment on financial instruments	45,390	21,439	45,153
(v) Employee benefits expense	23,655	21,843	45,476
(vi) Depreciation and amortisation and impairment	15,856	12,881	27,422
(vii) Other expenses	30,425	28,146	62,653
Total expenses (IV)	2,84,644	2,30,509	4,93,205
V Profit before exceptional items and tax (III-IV)	14,343	33,399	65,361
VI Exceptional Items	-	-	-
VII Profit before tax (V-VI)	14,343	33,399	65,361
VIII Tax expense			
(1) Current tax	7,394	20,331	23,390
(2) Deferred tax	(1,791)	(6,575)	(1,739)
Net tax expense	5,603	13,756	21,651
Profit for the period from continuing operations (VII-VIII)	8,740	19,643	43,710
X Profit from discontinued operations before tax	-	-	-
XI Tax expense of discontinued operations	-	-	-
XII Profit from discontinued operations (after tax) (X-XI)	-	-	-
XIII Profit for the period (IX+XII)	8,740	19,643	43,710
XIV Other Comprehensive Income			
A (i) Items that will be reclassified subsequently to statement of profit and loss			
(a) Fair value gain on Financial Assets carried at FVTOCI	(110)	-	283
(b) Income tax relating to fair value gain on Financial Assets carried at FVTOCI	38	-	(99)
(c) The effective portion of gains and loss on hedging instruments in a cost of hedge	239	-	-
(d) Income tax relating to the effective portion of gains and loss on hedging instruments in a cost of hedge	(84)	-	-
(ii) Items that will not be reclassified subsequently to statement of profit and loss			
(a) Remeasurement of defined employee benefit plans	(432)	(445)	(548)
(b) Income tax relating to items that will not be reclassified to profit or loss	151	156	191
Total Other Comprehensive (Loss)/Income	(198)	(289)	(173)
XV Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit and Other Comprehensive (Loss)/Income for the period)	8,542	19,354	43,537
XVI Earnings per equity share (for continuing operation):			
(1) Basic (Rupees) (Not annualised) *	0.75	1.90	3.77
(2) Diluted (Rupees) (Not annualised) *	0.75	1.90	3.77
XVII Earnings per equity share (for discontinued operation):			
(1) Basic (Rupees)	-	-	-
(2) Diluted (Rupees)	-	-	-
XVIII Earnings per equity share (for continuing and discontinued operations)			
(1) Basic (Rupees) (Not annualised) *	0.75	1.90	3.77
(2) Diluted (Rupees) (Not annualised) *	0.75	1.90	3.77

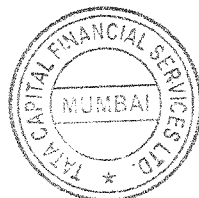
* (not annualised for half year ended September 2019 and September 2018)



TATA CAPITAL FINANCIAL SERVICES LIMITED
STANDALONE CONDENSED BALANCE SHEET AS AT SEPTEMBER 30, 2019

(Rs. in lakh)

Particulars	As at	As at
	September 30, 2019	March 31, 2019
	Audited	Audited
ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	50,884	78,478
(b) Bank balances other than (a) above	37	36
(c) Derivative financial instruments	855	-
(c) Receivables		
(i) Trade receivables	4,188	3,454
(ii) Other receivables	-	-
(d) Loans	44,22,124	44,50,641
(e) Investments	27,254	38,032
(f) Other financial assets	44,007	40,042
Total financial assets	45,49,349	46,10,683
(2) Non-financial assets		
(a) Current tax assets (net)	8,797	8,797
(b) Deferred tax assets (net)	66,154	64,324
(c) Investment property	-	-
(d) Property, plant and equipment	89,491	91,489
(e) Capital work-in-progress	128	62
(f) Intangible assets under development	251	108
(g) Goodwill	-	-
(h) Other intangible assets	1,976	2,179
(i) Other non-financial assets	45,000	35,141
Total non-financial assets	2,11,797	2,02,100
Total Assets	47,61,146	48,12,783
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
(a) Derivative financial instruments	1,660	-
(b) Payables		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	56,906	55,909
(ii) Other trade 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	14,96,599	16,09,148
(d) Borrowings (Other than debt securities)	19,56,926	20,94,973
(e) Deposits	-	-
(f) Subordinated liabilities	3,48,338	3,29,760
(g) Other financial liabilities	1,38,774	1,48,714
Total financial liabilities	39,99,203	42,38,504
(2) Non-Financial liabilities		
(a) Current tax liabilities (net)	5,804	13,110
(b) Provisions	1,50,909	1,52,241
(c) Other non-financial liabilities	3,285	4,565
Total non-financial liabilities	1,59,998	1,69,916
(3) Equity		
(a) Share capital	1,60,020	1,37,556
(b) Other equity	4,41,925	2,66,807
Total Equity	6,01,945	4,04,363
Total Liabilities and Equity	47,61,146	48,12,783



Notes:-

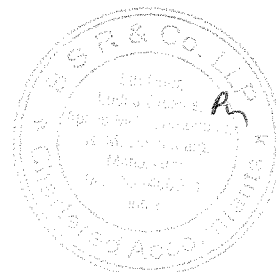
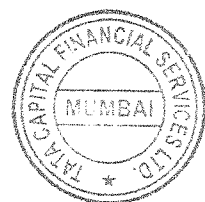
- 1 The above results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held on October 29, 2019.
- 2 These financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India .
The financial results have been prepared on historical cost basis except for certain financial instruments measured at fair value in accordance with the requirement of Ind AS.
- 3 The Company is regulated by the Reserve Bank of India ("RBI"). The RBI periodically issues/amends directions, regulations and/or guidance (collectively "Regulatory Framework") covering various aspects of the 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 financial statements. The financial results for the current and previous period may need to undergo changes in measurement and / or presentation upon receipt of clarifications on the Regulatory Framework or changes thereto.
- 4 The Government of India, on September 20, 2019, vide the Taxation Laws (Amendment) Ordinance dated September 20, 2019 inserted a new section 115BAA in the Income Tax Act, 1961, which provides an option to the Company for paying income tax at reduced rates as per the provisions / conditions defined in the said section. The Company has a one time option to opt for a reduced Maximum Marginal Tax Rate ("MMR") of 25.17% instead of 34.94% in the current financial year up to March 31, 2020 or in the future financial years. The Company is in the process of finalizing its position with respect to adoption of the reduced tax rates. If Company exercises the choice of lower MMR in the current financial year, it would correspondingly result in higher effective tax rate due to one-time impact of partial write off of opening deferred tax asset offset by lower current tax outflow net of the deferred tax income.
- 5 Previous period's / year's figures have been regrouped / reclassified, wherever necessary, to correspond with the current period's /year's classification/ disclosure.

For Tata Capital Financial Services Limited



Kusal Roy
Managing Director
DIN : 02268654

Place: Mumbai
Date: October 29, 2019



Annexure 1
Additional Information

a) Credit Rating

Products	Rating
(a) Commercial Paper	ICRA A1+ , CRISIL A1+ <i>(no change in the rating)</i>
(b) Debentures	<p>Secured/Unsecured Non Convertible Debentures ICRA AAA (Stable), CRISIL AAA (Stable) and CARE AAA (Stable) <i>(no change in the rating)</i></p> <p>Secured Non Convertible Debentures - Market Linked Debentures (MLD) Current year : CRISIL PP-MLD AAAr (Stable) <i>(no change in the rating)</i></p> <p>Tier II Debentures ICRA AAA (Stable), CRISIL AAA (Stable) and CARE AAA (Stable) <i>(no change in the rating)</i></p> <p>Perpetual Debentures CRISIL AA+(Stable), CARE AA+(Stable) and ICRA AA+(Stable) <i>(no change in the rating)</i></p>
(c) Bank Loan Facility	<p>Short Term Bank Loans ICRA A1+ <i>(no change in the rating)</i></p> <p>Long Term Bank Loans ICRA AAA (Stable) , CARE AAA (Stable) and India Ratings IND AAA(Stable) <i>(no change in the rating)</i></p>

b) Asset Cover available for non convertible debt securities : NA

c) Debt Equity ratio: 6.72 times. Debt equity ratio is (Debt Securities issued + Subordinated Liabilities + Other Borrowings + interest accrued on borrowings) / Net worth.

d) Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares/ non convertible debt securities and whether the same has been paid or not. (Refer Annexure "A"). The Company has not issued any non-convertible redeemable preference shares.

e) Next due date for the payment of interest/ dividend of non-convertible preference shares/ principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount (Refer Annexure "A"). The Company has not issued any non-convertible redeemable preference shares.

f) Debt service coverage ratio: NA

g) Interest service coverage ratio: NA

h) Outstanding redeemable preference shares (Quantity and value) : Since the Company does not have Outstanding redeemable preference shares, this clause is not applicable.

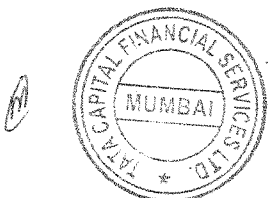
i) Debenture Redemption Reserve: Rs.30,000 lakh

j) Net Worth : Rs. 577,291 lakh. (Networth has been calculated as per Section 2(57) of Companies Act, 2013).

k) Net profit after tax: Rs. 8,740 lakh. Total Comprehensive Income is Rs. 8,542 lakh.

l) Earnings per share: Rs. 0.75 (Basic and Diluted, not annualised).

m) There was no material deviation in the use of the proceeds of the issue of Non Convertible Debt Securities.

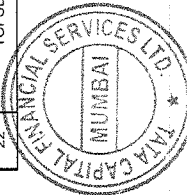


Tata Capital Financial Services Limited

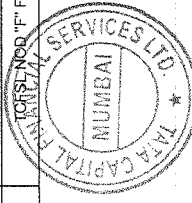
Annexure "A"

Information as per Regulation 58 (d) and 52 (4) & (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, information as at September 30, 2019 with respect to NCDs issued to the Public and on a private placement basis

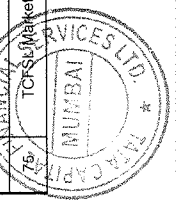
Sr No	Series under which the NCDs are held	ISIN	Credit rating	Previous due date for payment of interest	Whether the previous interest has been paid or not	Next due date for payment of interest	Next Interest amount (Rs. in Lakh)	Previous due date for payment of Principal	whether the previous principal payment has been paid or not	Next due date for payment of principal	Next Redemption amount (Rs. in Lakh)
1	TCFSL NCD 'AA' FY 2011-12	INE976I07AE5	"CARE AAA; Stable" by CARE Ratings Limited	October 19, 2018	(Paid)	Not Applicable	Nil	October 19, 2018	(Paid)	Not Applicable	Nil
2	TCFSL NCD 'AH' FY 2012-13	INE306N07CS1	"[ICRA] AAA (Stable)" by ICRA Limited	September 5, 2019	(Paid)	September 5, 2020	492.50	Not Applicable	Not Applicable	September 5, 2022	5,000
3	TCFSL NCD 'C' FY 2014-15-Option-II	INE306N07CC5	"[ICRA] AAA (Stable)" by ICRA Limited	July 9, 2019	(Paid)	Not Applicable	Nil	July 9, 2019	(Paid)	Not Applicable	Nil
4	TCFSL NCD 'AA' FY 2014-15	INE306N07D17	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA; Stable" by CARE Ratings Limited	November 20, 2018	(Paid)	November 20, 2019	889.20	Not Applicable	Not Applicable	November 20, 2024	9,500
5	TCFSL NCD 'AF' FY 2014-15 Option I	INE306N07EC1	"CRISIL AAA/Stable" by CRISIL Limited	December 10, 2018	(Paid)	December 9, 2019	687.71	Not Applicable	Not Applicable	December 6, 2024	7,500
6	TCFSL NCD 'E' FY 2015-16	INE306N07FY2	"CRISIL AAA/Stable" by CRISIL Limited	May 6, 2019	(Paid)	May 5, 2020	2,922.38	Not Applicable	Not Applicable	May 5, 2020	33,000
7	TCFSL NCD 'X' FY 2015-16	INE306N07HK7	"[ICRA]AAA (Stable)" by ICRA Limited and "CARE AAA; Stable" by CARE Ratings Limited	December 17, 2018	(Paid)	December 16, 2019	86.26	Not Applicable	Not Applicable	December 16, 2020	1,000
8	TCFSL NCD 'Z' FY 2015-16	INE306N07HMS	"[ICRA] AAA (Stable)" by ICRA Limited	May 3, 2019	(Paid)	Not Applicable	Nil	May 3, 2019	(Paid)	Not Applicable	Nil
9	TCFSL NCD 'AA' FY 2015-16	INE306N07HN1	"[ICRA]AAA (Stable)" by ICRA Limited and "CARE AAA; Stable" by CARE Ratings Limited	March 18, 2019	(Paid)	March 16, 2020	60.91	Not Applicable	Not Applicable	March 16, 2021	700
10	TCFSL NCD 'AB' FY 2015-16	INE306N07HO9	"[ICRA]AAA (Stable)" by ICRA Limited and "CARE AAA; Stable" by CARE Ratings Limited	March 22, 2019	(Paid)	March 23, 2020	88.24	Not Applicable	Not Applicable	March 19, 2021	1,000
11	TCFSL NCD 'AC' FY 2015-16	INE306N07HP6	"[ICRA] AAA (Stable)" by ICRA Limited	April 18, 2019	(Paid)	Not Applicable	Nil	April 18, 2019	(Paid)	Not Applicable	Nil
12	TCFSL NCD 'B' FY 2016-17	INE306N07HR2	"[ICRA] AAA (Stable)" by ICRA Limited	April 8, 2019	(Paid)	Not Applicable	Nil	April 8, 2019	(Paid)	Not Applicable	Nil
13	TCFSL NCD 'D' FY 2016-17	INE306N07HT8	"[ICRA] AAA (Stable)" by ICRA Limited	April 18, 2019	(Paid)	Not Applicable	Nil	April 18, 2019	(Paid)	Not Applicable	Nil
14	TCFSL NCD 'F' FY 2016-17	INE306N07HV4	"CRISIL AAA/Stable" by CRISIL Limited	May 24, 2019	(Paid)	Not Applicable	Nil	May 24, 2019	(Paid)	Not Applicable	Nil
15	TCFSL NCD 'G' FY 2016-17	INE306N07JY4	"CRISIL AAA/Stable" by CRISIL Limited	May 30, 2019	(Paid)	June 1, 2020	437.38	Not Applicable	Not Applicable	May 28, 2021	5,000
16	TCFSL NCD 'I' FY 2016-17 Option I	INE306N07HY8	"CRISIL AAA/Stable" by CRISIL Limited	June 24, 2019	(Paid)	Not Applicable	Nil	June 24, 2019	(Paid)	Not Applicable	Nil
17	TCFSL NCD 'I' FY 2016-17 Option II	INE306N07HZ5	"CRISIL AAA/Stable" by CRISIL Limited	Not Applicable	-	December 23, 2019	449.01	Not Applicable	Not Applicable	December 23, 2019	1,300
18	TCFSL NCD 'N' FY 2016-17	INE306N07IF5	"CRISIL AAA/Stable" by CRISIL Limited	July 12, 2019	(Paid)	Not Applicable	Nil	July 12, 2019	(Paid)	Not Applicable	Nil
19	TCFSL NCD 'O' FY 2016-17	INE306N07IG3	"CRISIL AAA/Stable" by CRISIL Limited	July 19, 2019	(Paid)	Not Applicable	Nil	July 19, 2019	(Paid)	Not Applicable	Nil
20	TCFSL NCD 'P' FY 2016-17	INE306N07IH1	"CRISIL AAA/Stable" by CRISIL Limited	July 29, 2019	(Paid)	Not Applicable	Nil	July 29, 2019	(Paid)	Not Applicable	Nil
21	TCFSL NCD 'T' FY 2016-17	INE306N07IL3	"CRISIL AAA/Stable" by CRISIL Limited	August 23, 2019	(Paid)	Not Applicable	Nil	August 23, 2019	(Paid)	Not Applicable	Nil
22	TCFSL NCD 'U' FY 2016-17	INE306N07IM1	"CRISIL AAA/Stable" by CRISIL Limited	August 26, 2019	(Paid)	July 1, 2020	104.82	Not Applicable	Not Applicable	July 1, 2020	1,500



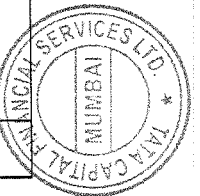
Sr No	Series under which the NCDs are held	ISIN	Credit rating	Previous due date for payment of interest	Whether the previous interest has been paid or not	Next due date for payment of interest	Next Interest amount (RS. in Lakh)	Previous due date for payment of Principal	whether the previous principal payment has been paid or not	Next due date for payment of principal	Next Redemption amount (RS. in Lakh)
23	TCFSL NCD "V" FY 2016-17 Option II	INE306N07I07	"CRISIL AAA/Stable" by CRISIL Limited	August 30, 2019	(Paid)	Not Applicable	Nil	August 30, 2019	(Paid)	Not Applicable	Nil
24	TCFSL NCD "AC" FY 2016-17	INE306N07IV2	"[ICRA] AAA (Stable)" by ICRA Limited	October 29, 2018	(Paid)	October 25, 2019	271.74	Not Applicable	Not Applicable	October 25, 2019	3,500
25	TCFSL NCD "AD" FY 2016-17	INE306N07IW0	"[ICRA] AAA (Stable)" by ICRA Limited	November 12, 2018	(Paid)	December 10, 2019	200.59	Not Applicable	Not Applicable	December 10, 2019	2,300
26	TCFSL NCD "AE" FY 2016-17	INE306N07IX8	"[ICRA] AAA (Stable)" by ICRA Limited	November 16, 2018	(Paid)	November 18, 2019	610.83	Not Applicable	Not Applicable	December 16, 2019	7,500
27	TCFSL NCD "AG" FY 2016-17	INE306N07IZ3	"CRISIL AAA/Stable" by CRISIL Limited	December 3, 2018	(Paid)	December 3, 2019	2,061.76	Not Applicable	Not Applicable	December 28, 2021	27,200
28	TCFSL NCD "AJ" FY 2016-17	INE306N07J00	"[ICRA] AAA (Stable)" by ICRA Limited	March 1, 2019	(Paid)	February 28, 2020	195.71	Not Applicable	Not Applicable	February 28, 2020	2,500
29	TCFSL NCD "AL" FY 2016-17	INE306N07J66	"[ICRA] AAA (Stable)" by ICRA Limited and "CARE AAA, Stable" by CARE Ratings	April 2, 2019	(Paid)	March 31, 2020	316.40	Not Applicable	Not Applicable	March 31, 2022	4,000
30	TCFSL NCD "A" FY 2017-18	INE306N07JF3	"[ICRA] AAA (Stable)" by ICRA Limited	April 10, 2019	(Paid)	Not Applicable	Nil	April 10, 2019	(Paid)	Not Applicable	Nil
31	TCFSL NCD "B" FY 2017-18	INE306N07JG1	"[ICRA] AAA (Stable)" by ICRA Limited	May 30, 2019	(Paid)	Not Applicable	Nil	May 30, 2019	(Paid)	Not Applicable	Nil
32	TCFSL NCD "D" FY 2017-18	INE306N07JH5	"[ICRA] AAA (Stable)" by ICRA Limited	June 10, 2019	(Paid)	June 9, 2020	7,988.05	Not Applicable	Not Applicable	June 9, 2020	1,01,500
33	TCFSL NCD "E" FY 2017-18	INE306N07JK3	"[ICRA] AAA (Stable)" by ICRA Limited	July 8, 2019	(Paid)	July 6, 2020	387.50	Not Applicable	Not Applicable	August 6, 2020	5,000
34	TCFSL NCD "F" FY 2017-18	INE306N07JL1	"[ICRA] AAA (Stable)" by ICRA Limited	July 10, 2019	(Paid)	Not Applicable	Nil	July 10, 2019	(Paid)	Not Applicable	Nil
35	TCFSL NCD "G" FY 2017-18	INE306N07JM9	"[ICRA] AAA (Stable)" by ICRA Limited	July 12, 2019	(Paid)	July 10, 2020	957.24	Not Applicable	Not Applicable	July 10, 2020	12,500
36	TCFSL NCD "H" FY 2017-18	INE306N07JN7	"[ICRA] AAA (Stable)" by ICRA Limited	July 18, 2019	(Paid)	Not Applicable	Nil	July 18, 2019	(Paid)	Not Applicable	Nil
37	TCFSL NCD "I" FY 2017-18	INE306N07JO5	"[ICRA] AAA (Stable)" by ICRA Limited	July 22, 2019	(Paid)	July 20, 2020	577.50	Not Applicable	Not Applicable	February 28, 2022	7,500
38	TCFSL NCD "J" FY 2017-18	INE306N07JP2	"[ICRA] AAA (Stable)" by ICRA Limited	August 7, 2019	(Paid)	Not Applicable	Nil	August 7, 2019	(Paid)	Not Applicable	Nil
39	TCFSL NCD "K" FY 2017-18	INE306N07JQ0	"[ICRA] AAA (Stable)" by ICRA Limited	August 16, 2019	(Paid)	August 17, 2020	576.75	Not Applicable	Not Applicable	January 14, 2022	7,500
40	TCFSL NCD "L" FY 2017-18	INE306N07JR8	"[ICRA] AAA (Stable)" by ICRA Limited	September 27, 2019	(Paid)	Not Applicable	Nil	September 27, 2019	(Paid)	Not Applicable	Nil
41	TCFSL NCD "N" FY 2017-18	INE306N07JT4	"[ICRA] AAA (Stable)" by ICRA Limited	May 29, 2019	(Paid)	Not Applicable	Nil	May 29, 2019	(Paid)	Not Applicable	Nil
42	TCFSL NCD "O" FY 2017-18	INE306N07JU2	"[ICRA] AAA (Stable)" by ICRA Limited and "CARE AAA, Stable" by CARE Ratings	N.A. since Zero coupon Debentures	-	N.A. since Zero coupon Debentures	-	Not Applicable	Not Applicable	January 22, 2021	7,500
43	TCFSL NCD "P" FY 2017-18	INE306N07JV0	"[ICRA] AAA (Stable)" by ICRA Limited	January 22, 2019	(Paid)	January 22, 2020	396.00	Not Applicable	Not Applicable	January 20, 2023	4,800
44	TCFSL NCD "Q" FY 2017-18	INE306N07JW8	"[ICRA] AAA (Stable)" by ICRA Limited	January 24, 2019	(Paid)	January 24, 2020	5,740.00	Not Applicable	Not Applicable	January 24, 2020	70,000
45	TCFSL NCD "A" FY 2018-19	INE306N07JZ1	"[ICRA] AAA (Stable)" by ICRA Limited	September 19, 2019	(Paid)	Not Applicable	Nil	September 19, 2019	(Paid)	Not Applicable	Nil
46	TCFSL NCD "B" FY 2018-19	INE306N07KA2	"[ICRA] AAA (Stable)" by ICRA Limited and "CARE AAA, Stable" by CARE Ratings	December 28, 2018	(Paid)	December 27, 2019	3,268.72	Not Applicable	Not Applicable	December 27, 2019	36,500
47	TCFSL NCD "C" FY 2018-19	INE306N07KB0	"[ICRA] AAA (Stable)" by ICRA Limited	January 21, 2019	(Paid)	January 20, 2020	5,536.06	Not Applicable	Not Applicable	January 20, 2020	62,500
48	TCFSL NCD "D" FY 2018-19	INE306N07KG9	"[ICRA] AAA (Stable)" by ICRA Limited	Not Applicable	-	April 8, 2022	5,926.92	Not Applicable	Not Applicable	April 8, 2022	16,050
49	TCFSL NCD "E" FY 2018-19	INE306N07KH7	"[ICRA] AAA (Stable)" by ICRA Limited and "CARE AAA, Stable" by CARE Ratings	N.A. since Zero coupon Debentures	-	N.A. since Zero coupon Debentures	-	Not Applicable	Not Applicable	October 26, 2021	32,620
50	TCFSL NCD "F" FY 2018-19	INE306N07KI5	"[ICRA] AAA (Stable)" by ICRA Limited	Not Applicable	-	November 26, 2019	696.69	Not Applicable	Not Applicable	March 20, 2020	7,500



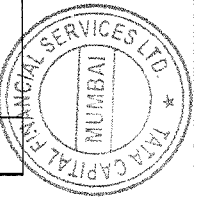
Sr No	Series under which the NCDs are held	ISIN	Credit rating	Previous due date for payment of interest	Whether the previous interest has been paid or not	Next due date for payment of interest	Next Interest amount (Rs. in Lakh)	Previous due date for payment of Principal	whether the previous principal payment has been paid or not	Next due date for payment of principal	Next Redemption amount (Rs. in Lakh)
51	TCFSL NCD "G" FY 2018-19	INE306N07KJ3	"[ICRA] AAA (Stable)" by ICRA Limited	N.A. since Zero coupon Debentures	-	N.A. since Zero coupon Debentures	-	Not Applicable	Not Applicable	June 26, 2020	30,900
52	TCFSL NCD "H" FY 2018-19 - Option-I	INE306N07KK1	"[ICRA] AAA (Stable)" by ICRA Limited & "CRISIL AAA/Stable" by CRISIL Limited	Not Applicable	-	December 19, 2019	2,973.88	Not Applicable	Not Applicable	December 19, 2023	32,150
53	TCFSL NCD "H" FY 2018-19 - Option-II	INE306N07KL9	"[ICRA] AAA (Stable)" by ICRA Limited & "CRISIL AAA/Stable" by CRISIL Limited	Not Applicable	-	December 19, 2019	1,757.50	Not Applicable	Not Applicable	December 19, 2028	19,000
54	TCFSL NCD "I" FY 2018-19	INE306N07KM7	"[ICRA] AAA (Stable)" by ICRA Limited	Not Applicable	-	January 3, 2020	444.20	Not Applicable	Not Applicable	June 10, 2022	5,000
55	TCFSL NCD "J" FY 2018-19	INE306N07KN5	"[ICRA] AAA (Stable)" by ICRA Limited	Not Applicable	-	January 10, 2020	223.75	Not Applicable	Not Applicable	January 11, 2021	2,500
56	TCFSL NCD "K" FY 2018-19 - Option-I	INE306N07KO3	"[ICRA] AAA (Stable)" by ICRA Limited	Not Applicable	-	January 16, 2020	3,363.28	Not Applicable	Not Applicable	July 15, 2020	37,600
57	TCFSL NCD "K" FY 2018-19 - Option-II	INE306N07KP0	"[ICRA] AAA (Stable)" by ICRA Limited	March 20, 2019	(Paid)	March 20, 2020	3,529.04	Not Applicable	Not Applicable	March 20, 2020	40,000
58	TCFSL NCD "L" FY 2018-19	INE306N07KQ8	"[ICRA] AAA (Stable)" by ICRA Limited	July 1, 2019	(Paid)	June 29, 2020	3,072.62	Not Applicable	Not Applicable	June 29, 2020	35,000
59	TCFSL NCD "M" FY 2018-19	INE306N07KR6	"[ICRA] AAA (Stable)" by ICRA Limited	Not Applicable	-	February 21, 2020	442.50	Not Applicable	Not Applicable	February 21, 2022	5,000
60	TCFSL NCD "N" FY 2018-19 - Option-I	INE306N07KW6	"[ICRA] AAA (Stable)" by ICRA Limited	Not Applicable	-	March 27, 2020	5,838.75	Not Applicable	Not Applicable	March 26, 2021	67,500
61	TCFSL NCD "N" FY 2018-19 - Option-II	INE306N07KX4	"[ICRA] AAA (Stable)" by ICRA Limited	Not Applicable	-	March 27, 2020	2,460.58	Not Applicable	Not Applicable	March 25, 2022	28,250
62	TCFSL NCD "A" FY 2019-20	INE306N07KY2	"[ICRA] AAA (Stable)" by ICRA Limited	Not Applicable	-	April 27, 2020	422.50	Not Applicable	Not Applicable	April 25, 2022	5,000
63	TCFSL NCD "B" FY 2019-20	INE306N07KZ9	"[ICRA] AAA (Stable)" by ICRA Limited	N.A. since Zero coupon Debentures	-	N.A. since Zero coupon Debentures	-	Not Applicable	Not Applicable	July 6, 2022	2,100
64	TCFSL NCD "C" FY 2019-20	INE306N07LA0	"[ICRA] AAA (Stable)" by ICRA Limited	N.A. since Zero coupon Debentures	-	N.A. since Zero coupon Debentures	-	Not Applicable	Not Applicable	August 25, 2020	5,000
65	TCFSL NCD "D" FY 2019-20	INE306N07LB8	"[ICRA] AAA (Stable)" by ICRA Limited & "CRISIL AAA/Stable" by CRISIL Limited	Not Applicable	-	May 27, 2020	1,922.76	Not Applicable	Not Applicable	May 27, 2024	21,800
66	TCFSL NCD "E" FY 2019-20 option -I	INE306N07LC6	"[ICRA] AAA (Stable)" by ICRA Limited & "CRISIL AAA/Stable" by CRISIL Limited	Not Applicable	-	June 4, 2020	260.10	Not Applicable	Not Applicable	January 15, 2025	3,000
67	TCFSL NCD "E" FY 2019-20 option -II	INE306N07LD4	"[ICRA] AAA (Stable)" by ICRA Limited	Not Applicable	-	June 4, 2020	896.40	Not Applicable	Not Applicable	June 4, 2021	10,800
68	TCFSL NCD "F" FY 2019-20 option -II	INE306N07LE2	"[ICRA] AAA (Stable)" by ICRA Limited & "CRISIL AAA/Stable" by CRISIL Limited	Not Applicable	-	June 22, 2020	1,630.53	Not Applicable	Not Applicable	June 20, 2024	18,850
69	TCFSL NCD "F" FY 2019-20 option -I	INE306N07LF9	"[ICRA] AAA (Stable)" by ICRA Limited & "CRISIL AAA/Stable" by CRISIL Limited	Not Applicable	-	June 22, 2020	3,245.10	Not Applicable	Not Applicable	June 20, 2029	37,300
70	TCFSL NCD "G" FY 2019-20	INE306N07LN3	"[ICRA] AAA (Stable)" by ICRA Limited	Not Applicable	-	September 28, 2020	392.50	Not Applicable	Not Applicable	September 13, 2021	5,000
71	TCFSL Market Link NCD Tranche A 2018-19 - I	INE306N07KS4	CRISIL PP-MLD AAA/Stable by CRISIL Limited	Not Applicable	-	August 14, 2020	4,102.82	Not Applicable	Not Applicable	August 14, 2020	32,560
72	TCFSL Market Link NCD Tranche A 2018-19 - II	INE306N07KT2	CRISIL PP-MLD AAA/Stable by CRISIL Limited	Not Applicable	-	April 14, 2021	5,476.65	Not Applicable	Not Applicable	April 14, 2021	28,700
73	TCFSL Market Link NCD Tranche A 2018-19 - III	INE306N07KU0	CRISIL PP-MLD AAA/Stable by CRISIL Limited	Not Applicable	-	April 14, 2022	1,692.27	Not Applicable	Not Applicable	April 14, 2022	5,710
74	TCFSL Market Link NCD B 2018-19	INE306N07KV8	CRISIL PP-MLD AAA/Stable by CRISIL Limited	Not Applicable	-	December 5, 2022	9,086.57	Not Applicable	Not Applicable	December 5, 2022	25,500
75	TCFSL Market Link NCD A 2019-20	INE306N07LG7	CRISIL PP-MLD AAA/Stable by CRISIL Limited	Not Applicable	-	August 2, 2021	580.71	Not Applicable	Not Applicable	August 2, 2021	3,440



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76	TCFSL Tier II Bonds 'A' FY 2009-10	INE97608029	"[ICRA] AAA(Stable)" by ICRA Limited and "CARE AAA/Stable" by CARE Ratings Limited	August 4, 2019	(Paid)	Not Applicable	Nil	August 4, 2019	(Paid)	Not Applicable	Nil
77	TCFSL Tier II Bonds 'B' FY 2009-10	INE97608037	"[ICRA] AAA(Stable)" by ICRA Limited and "CARE AAA/Stable" by CARE Ratings Limited	September 9, 2019	(Paid)	Not Applicable	Nil	September 9, 2019	(Paid)	Not Applicable	Nil
78	TCFSL Tier II Bonds 'C' FY 2009-10	INE97608052	"[ICRA] AAA(Stable)" by ICRA Limited and "CARE AAA/Stable" by CARE Ratings Limited	October 29, 2018	(Paid)	October 28, 2019	755.91	Not Applicable	Not Applicable	October 28, 2019	7,395
79	TCFSL Tier II Bonds 'D' FY 2009-10	INE97608060	"[ICRA] AAA(Stable)" by ICRA Limited and "CARE AAA/Stable" by CARE Ratings Limited	October 29, 2018	(Paid)	October 28, 2019	772.08	Not Applicable	Not Applicable	October 28, 2019	7,900
80	TCFSL Tier II Bonds 'E' FY 2009-10	INE97608094	"[ICRA] AAA(Stable)" by ICRA Limited and "CARE AAA/Stable" by CARE Ratings Limited	December 17, 2018	(Paid)	December 15, 2019	2,917.99	Not Applicable	Not Applicable	December 15, 2019	28,625
81	TCFSL Tier II Bonds 'F' FY 2009-10	INE97608078	"[ICRA] AAA(Stable)" by ICRA Limited and "CARE AAA/Stable" by CARE Ratings Limited	N.A. since Zero coupon Debentures	-	N.A. since Zero coupon Debentures	-	Not Applicable	Not Applicable	November 30, 2019	5,675
82	TCFSL Tier II Bonds 'G' FY 2009-10	INE97608102	"[ICRA] AAA(Stable)" by ICRA Limited and "CARE AAA/Stable" by CARE Ratings Limited	December 18, 2018	(Paid)	December 18, 2019	1,470.00	Not Applicable	Not Applicable	December 18, 2019	15,000
83	TCFSL Tier II Bonds 'H' FY 2009-10	INE97608110	"[ICRA] AAA(Stable)" by ICRA Limited and "CARE AAA/Stable" by CARE Ratings Limited	December 24, 2018	(Paid)	December 24, 2019	497.50	Not Applicable	Not Applicable	December 24, 2019	5,000
84	TCFSL Tier II Bonds 'A' FY 2014-15	INE306N08029	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA/Stable" by CARE Ratings Limited	September 26, 2019	(Paid)	September 28, 2020	1,020.56	Not Applicable	Not Applicable	September 26, 2024	10,000
85	TCFSL Tier II Bonds 'B' FY 2014-15	INE306N08037	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA/Stable" by CARE Ratings Limited	January 7, 2019	(Paid)	January 7, 2020	327.25	Not Applicable	Not Applicable	January 7, 2025	3,500
86	TCFSL Tier II Bonds 'C' FY 2014-15	INE306N08045	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA/Stable" by CARE Ratings Limited	January 30, 2019	(Paid)	January 30, 2020	699.00	Not Applicable	Not Applicable	January 30, 2025	7,500
87	TCFSL Tier II Bonds 'D' FY 2014-15	INE306N08052	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA/Stable" by CARE Ratings Limited	April 2, 2019	(Paid)	March 31, 2020	1,863.76	Not Applicable	Not Applicable	March 31, 2025	20,000
88	TCFSL Tier II Bonds 'A' FY 2015-16	INE306N08078	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA/Stable" by CARE Ratings Limited	July 22, 2019	(Paid)	July 22, 2020	832.50	Not Applicable	Not Applicable	July 22, 2025	9,000
89	TCFSL Tier II Bonds 'B' FY 2015-16	INE306N08151	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA/Stable" by CARE Ratings Limited	April 2, 2019	(Paid)	March 30, 2020	1,818.96	Not Applicable	Not Applicable	March 30, 2026	20,000
90	TCFSL Tier II Bond 'A' FY 2016-17	INE306N08193	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA/Stable" by CARE Ratings Limited	August 13, 2019	(Paid)	August 11, 2020	1,774.26	Not Applicable	Not Applicable	August 11, 2026	20,000



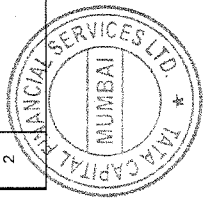
Sr No	Series under which the NCDs are held	ISIN	Credit rating	Previous due date for payment of interest	Whether the previous interest has been paid or not	Next due date for payment of interest	Next Interest amount (Rs. in Lakh)	Previous due date for payment of Principal	whether the previous principal payment has been paid or not	Next due date for payment of principal	Next Redemption amount (Rs. in Lakh)
91	TCFSL Tier II Bond 'B' FY 2016-17	INE306N08201	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA/Stable" by CARE Ratings Limited	October 26, 2018	(Paid)	October 28, 2019	127.44	Not Applicable	Not Applicable	October 26, 2026	1,500
92	TCFSL Tier II Bond 'A' FY 2018-19	INE306N08300	"CRISIL AAA/Stable" by CRISIL Limited and "ICRA] AAA (Stable)" by ICRA Ratings Limited	Not Applicable	-	December 30, 2019	1,964.00	Not Applicable	Not Applicable	December 28, 2028	20,000
93	TCFSL Tier-II Bond "A" FY 2019-20	INE306N08326	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA/Stable" by CARE Ratings Limited	Not Applicable	-	April 16, 2020	1,919.78	Not Applicable	Not Applicable	April 16, 2029	21,450
94	TCFSL Perpetual 'A' FY 2010-11	INE976I08128	"CRISIL AA+/Stable" by CRISIL Limited and "CARE AA+/Stable" by CARE Ratings Limited	November 15, 2018	(Paid)	November 15, 2019	7.50	Not Applicable	Not Applicable	Not Applicable	75
95	TCFSL Perpetual 'B' FY 2010-11	INE976I08136	"CRISIL AA+/Stable" by CRISIL Limited and "CARE AA+/Stable" by CARE Ratings Limited	January 14, 2019	(Paid)	January 14, 2020	9.00	Not Applicable	Not Applicable	Not Applicable	90
96	TCFSL Perpetual 'A' FY 2011-12	INE976I08144	"CRISIL AA+/Stable" by CRISIL Limited and "CARE AA+/Stable" by CARE Ratings Limited	May 6, 2019	(Paid)	May 5, 2020	9.97	Not Applicable	Not Applicable	Not Applicable	100
97	TCFSL Perpetual 'B' FY 2011-12	INE976I08151	"CRISIL AA+/Stable" by CRISIL Limited and "CARE AA+/Stable" by CARE Ratings Limited	August 8, 2019	(Paid)	August 8, 2020	34.31	Not Applicable	Not Applicable	Not Applicable	305
98	TCFSL Perpetual 'C' FY 2011-12	INE976I08169	"CRISIL AA+/Stable" by CRISIL Limited and "CARE AA+/Stable" by CARE Ratings Limited	September 30, 2019	(Paid)	September 28, 2020	5.35	Not Applicable	Not Applicable	Not Applicable	50
99	TCFSL Perpetual 'D' FY 2011-12	INE976I08177	"CRISIL AA+/Stable" by CRISIL Limited and "CARE AA+/Stable" by CARE Ratings Limited	November 9, 2018	(Paid)	November 7, 2019	2.67	Not Applicable	Not Applicable	Not Applicable	25
100	TCFSL Perpetual 'A' FY 2013-14	INE306N08011	"ICRA]AA+(Stable)" by ICRA Limited and "CARE AA+/Stable" by CARE Ratings Limited	March 27, 2019	(Paid)	March 27, 2020	1,024.37	Not Applicable	Not Applicable	Not Applicable	9,355
101	TCFSL Perpetual 'A' FY 2015-16	INE306N08060	"ICRA]AA+(Stable)" by ICRA Limited and "CARE AA+/Stable" by CARE Ratings Limited	July 16, 2019	(Paid)	July 16, 2020	999.00	Not Applicable	Not Applicable	Not Applicable	10,000
102	TCFSL Perpetual 'B' FY 2015-16	INE306N08110	"ICRA]AA+(Stable)" by ICRA Limited and "CARE AA+/Stable" by CARE Ratings Limited	January 7, 2019	(Paid)	January 6, 2020	491.65	Not Applicable	Not Applicable	Not Applicable	5,000
103	TCFSL Perpetual 'C' FY 2015-16	INE306N08128	"ICRA]AA+(Stable)" by ICRA Limited and "CARE AA+/Stable" by CARE Ratings Limited	February 4, 2019	(Paid)	February 3, 2020	491.65	Not Applicable	Not Applicable	Not Applicable	5,000
104	TCFSL Perpetual 'D' FY 2015-16	INE306N08136	"ICRA]AA+(Stable)" by ICRA Limited and "CARE AA+/Stable" by CARE Ratings Limited	February 11, 2019	(Paid)	February 10, 2020	983.30	Not Applicable	Not Applicable	Not Applicable	10,000
105	TCFSL Perpetual 'E' FY 2015-16	INE306N08144	"ICRA]AA+(Stable)" by ICRA Limited and "CARE AA+/Stable" by CARE Ratings Limited	March 25, 2019	(Paid)	March 23, 2020	974.64	Not Applicable	Not Applicable	Not Applicable	10,000



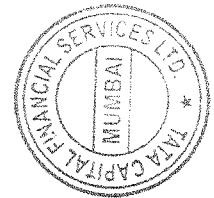
Sr No	Series under which the NCDs are held	ISIN	Credit rating	Previous due date for payment of interest	Whether the previous interest has been paid or not	Next due date for payment of interest	Next Interest amount (Rs. in Lakh)	Previous due date for payment of Principal	whether the previous principal payment has been paid or not	Next due date for payment of principal	Next Redemption amount (Rs. in Lakh)
106	TCFSL Perpetual 'A' FY 2016-17	INE306N08185	"[ICRA]AA+(Stable)" by ICRA Limited and "CARE AA+ Stable" by CARE Ratings Limited	July 1, 2019	(Paid)	June 30, 2020	488.66	Not Applicable	Not Applicable	Not Applicable	5,000
107	TCFSL Perpetual 'B' FY 2016-17	INE306N08219	"[ICRA]AA+(Stable)" by ICRA Limited and "CARE AA+ Stable" by CARE Ratings Limited	January 14, 2019	(Paid)	January 13, 2020	90.00	Not Applicable	Not Applicable	Not Applicable	1,000
108	TCFSL Perpetual 'C' FY 2016-17	INE306N08227	"[ICRA]AA+(Stable)" by ICRA Limited and "CARE AA+ Stable" by CARE Ratings Limited	March 8, 2019	(Paid)	March 9, 2020	362.00	Not Applicable	Not Applicable	Not Applicable	4,000
109	TCFSL Perpetual 'A' FY 2017-18	INE306N08235	"[ICRA]AA+(Stable)" by ICRA Limited and "CRISIL AA+/Stable" by CRISIL Limited	June 21, 2019	(Paid)	June 22, 2020	452.50	Not Applicable	Not Applicable	Not Applicable	5,000
110	TCFSL Perpetual 'B' FY 2017-18	INE306N08250	"[ICRA]AA+(Stable)" by ICRA Limited and "CRISIL AA+/Stable" by CRISIL Limited	July 15, 2019	(Paid)	July 14, 2020	438.50	Not Applicable	Not Applicable	Not Applicable	5,000
111	TCFSL Perpetual 'C' FY 2017-18	INE306N08268	"[ICRA]AA+(Stable)" by ICRA Limited and "CRISIL AA+/Stable" by CRISIL Limited	September 11, 2019	(Paid)	September 11, 2020	800.73	Not Applicable	Not Applicable	Not Applicable	9,300
112	TCFSL Perpetual 'D' FY 2017-18	INE306N08276	"[ICRA]AA+(Stable)" by ICRA Limited and "CRISIL AA+/Stable" by CRISIL Limited	March 26, 2019	(Paid)	March 26, 2020	1,112.50	Not Applicable	Not Applicable	Not Applicable	12,500
113	TCFSL Unsecured NCD 'A' FY 2017-18	INE306N08243	"CRISIL AAA/Stable" by CRISIL Limited	June 27, 2019	(Paid)	Not Applicable	Nil	June 27, 2019	(Paid)	Not Applicable	Nil
114	TCFSL Unsecured NCD 'A' FY 2018-19	INE306N08318	CRISIL AAA/Stable & CARE AAA, Stable	Not Applicable	-	March 19, 2020	1,053.74	Not Applicable	Not Applicable	March 17, 2024	11,800

Public Debentures

Sr No	Options	ISIN No.	Credit rating	Previous due date for payment of interest	whether the previous interest payment has been paid or not	Next due date for payment of interest	Next Interest amount (Rs. in Lakh)	Previous due date for payment of Principal	whether the previous principal payment has been paid or not	Next due date for payment of principal	Next Redemption amount (Rs. in Lakh)
1	Annual	INE306N07KC8	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA, Stable" by CARE Ratings Limited	27-Sep-19	(Paid)	27-Sep-20	437.49	N/A	N/A	27-Sep-21	5,029
2	Annual	INE306N07KD6	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA, Stable" by CARE Ratings Limited	27-Sep-19	(Paid)	27-Sep-20	12,476.35	N/A	N/A	27-Sep-21	1,41,777



Sr No	Series under which the NCDs are held	ISIN	Credit rating	Previous due date for payment of interest	Whether the previous interest has been paid or not	Next due date for payment of interest	Next Interest amount (Rs. in Lakh)	Previous due date for payment of Principal	whether the previous principal payment has been paid or not	Next due date for payment of principal	Next Redemption amount (Rs. in Lakh)
3	Annual	INE306N07KE4	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA; Stable" by CARE Ratings Limited	27-Sep-19	(Paid)	27-Sep-20	676.53	N.A	N.A	27-Sep-23	7,688
4	Annual	INE306N07KF1	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA; Stable" by CARE Ratings Limited	27-Sep-19	(Paid)	27-Sep-20	12,967.93	N.A	N.A	27-Sep-23	1,45,707
5	Annual	INE306N08284	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA; Stable" by CARE Ratings Limited	27-Sep-19	(Paid)	27-Sep-20	265.94	N.A	N.A	27-Sep-28	2,955
6	Annual	INE306N08292	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA; Stable" by CARE Ratings Limited	27-Sep-19	(Paid)	27-Sep-20	3,110.82	N.A	N.A	27-Sep-28	34,185
7	Annual	INE306N07LH5	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA; Stable" by CARE Ratings Limited	N.A	N.A	26-Aug-20	806.72	N.A	N.A	26-Aug-22	9,661
8	Annual	INE306N07L13	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA; Stable" by CARE Ratings Limited	N.A	N.A	26-Aug-20	6,356.68	N.A	N.A	26-Aug-22	75,226
9	Annual	INE306N07L11	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA; Stable" by CARE Ratings Limited	N.A	N.A	26-Aug-20	820.80	N.A	N.A	26-Aug-24	9,771
10	Annual	INE306N07LK9	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA; Stable" by CARE Ratings Limited	N.A	N.A	26-Aug-20	2,897.80	N.A	N.A	26-Aug-24	34,092
11	Annual	INE306N07LL7	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA; Stable" by CARE Ratings Limited	N.A	N.A	26-Aug-20	790.72	N.A	N.A	26-Aug-27	9,248
12	Annual	INE306N07LM5	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA; Stable" by CARE Ratings Limited	N.A	N.A	26-Aug-20	5,193.40	N.A	N.A	26-Aug-27	60,039
13	Annual	INE306N08334	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA; Stable" by CARE Ratings Limited	N.A	N.A	26-Aug-20	40.69	N.A	N.A	26-Aug-29	465
14	Annual	INE306N08342	"CRISIL AAA/Stable" by CRISIL Limited and "CARE AAA; Stable" by CARE Ratings Limited	N.A	N.A	26-Aug-20	1,528.37	N.A	N.A	26-Aug-29	17,270



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Independent Auditor's Report on the Half Yearly Standalone financial results of Tata Capital Financial Services Limited pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Tata Capital Financial Services Limited

Opinion

We have audited the accompanying half yearly Standalone financial results of Tata Capital Financial Services Limited ("the Company") for the half year ended 30 September 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Standalone financial results:

- i. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the half year ended 30 September 2019.

Basis for Opinion

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 Standalone financial results 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

SH

Independent Auditor's Report on the Half Yearly Standalone financial results of Tata Capital Financial Services Limited pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Management's and Board of Directors' Responsibilities for the Standalone financial results

These half yearly Standalone financial results have been prepared on the basis of the condensed interim standalone financial statements. The Company's Management and Board of Directors are responsible for the preparation of these Standalone financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 52 of 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.

In preparing the Standalone financial results, Management and 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.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone financial results

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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.

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Independent Auditor's Report on the Half Yearly Standalone financial results of Tata Capital Financial Services Limited pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Auditor's Responsibilities for the Audit of the Standalone financial results (Continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Standalone financial results made by Management and Board of Directors.
- Conclude on the appropriateness of Management and 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.
- Evaluate the overall presentation, structure and content of the Standalone financial results, including the disclosures, and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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.

For **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Sagar Lakhani
Partner

Mumbai
29 October 2019

Membership No: 111855
UDIN: 19111855AAAAA K7366

No. 8687/ITSL/OPR/2019-20

October 29, 2019

Tata Capital Financial Services Limited

11th Floor, Tower A, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel,
Mumbai – 400 013

Dear Sir,

Certificate for receipt and noting of information

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, IDBI Trusteeship Services Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by Tata Capital Financial Services Limited (“**the Company**”) for the half year ended September 30, 2019.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For **IDBI Trusteeship Services Limited**


Authorised Signatory

October 29, 2019



To,
Ms. Avan Doomasia
Company Secretary,
Tata Capital Financial Services Limited,
11th Floor, Tower A, Peninsula Business Park,
Ganpatrao Kadam Marg, Lower Parel,
Mumbai 400013

Dear Sir,

Sub: Certificate of Debenture Trustee under Regulation 52(5) of SEBI (LODR) Regulations, 2015 for September 30, 2019.

In compliance of the requirements of Chapter V, Regulation 52, Sub – Regulation (4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Non – Convertible Debt Securities we would like to state as under:

We, Vistra ITCL (India) Limited, are acting as a Debenture Trustee for the Secured, Redeemable, Non-Convertible Debenture (NCD's) issue aggregating to Rs. 37,500 crores on Private Placement basis and the Secured and Unsecured Non-Convertible Debenture issue aggregating to Rs.7,500 crores to the Public by Tata Capital Financial Services Limited.

With reference to above, we have received the following documents from the Company and have noted its contents:

1. Additional Information as per Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as at September 30, 2019 with respect to NCDs issued by the Company. (Annexure A)
2. Statement of Profit and Loss for the half year ended September 30, 2019 and Statement of Balance sheet as at September 30, 2019.
3. Auditors Report for the half year ended September 30, 2019

This certificate has been signed and issued by us based on the documents (mentioned above) provided by you.

Thanking You.
Yours sincerely,

For Vistra ITCL (India) Limited

Authorized Signatory

Place: Mumbai