



April 25, 2023

To,
The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

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

Dear Sir / Madam,

Sub: Outcome of Board Meeting

Ref: Tata Capital Financial Services 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 25, 2023, have, *inter alia*, approved the following:

- (i) 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;
- (ii) Issuance of Secured, Redeemable, Non-Convertible Debentures upto an amount not exceeding Rs. 10,000 crore, on a private placement basis, in one or more tranches; and
- (iii) Based on the recommendation of the Nomination and Remuneration Committee, appointment of Mr. V. S. Radhakrishnan (DIN: 08064705), as an Additional Director and Independent Director of the Company for an initial term of five years with effect from April 25, 2023, subject to approval of the shareholders of the Company.

Please find enclosed, the following:

1. Audited Financial Results of the Company along with Auditors Report issued by the Joint Statutory Auditors of the Company, M/s Walker Chandiook & Co LLP, Chartered Accountants and M/s M M Nissim & Co. LLP, Chartered Accountants; and
2. Declaration by the Managing Director 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.

TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

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

Tel 91 22 6606 9000 Web www.tatacapital.com

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



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

We request you to take the above on record.

Thanking you,

Yours faithfully,

For **Tata Capital Financial Services Limited**

Sonali Punekar
Company Secretary

Encl: as above

CC: IDBI Trusteeship Services Limited
Universal Insurance Building,
Ground Floor, Sir P.M. Road,
Fort, Mumbai – 400 001

CC: Vistra ITCL (India) Limited
The IL&FS Financial Centre
Plot No. C-22, G Block, 7th Floor,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

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

Sr. No.	Particulars	(Rs. in lakh)	
		Year ended	
		March 31, 2023	March 31, 2022
		Audited	Audited
1	Revenue from operations		
(i)	Interest income	7,24,147	5,65,582
(ii)	Dividend income	24	73
(iii)	Rental income	27,440	30,660
(iv)	Fees and commission income	22,444	18,693
(v)	Net gain on fair value changes	7,764	10,911
	Total Revenue from operations	7,81,819	6,25,919
2	Other income	12,067	8,098
3	Total Income (1+2)	7,93,886	6,34,017
4	Expenses		
(i)	Finance costs	3,75,510	2,83,300
(ii)	Impairment of financial instruments	50,372	88,950
(iii)	Employee benefit expenses	81,742	56,519
(iv)	Depreciation, amortisation and impairment	19,356	25,982
(v)	Other expenses	81,592	71,245
	Total expenses (4)	6,08,572	5,25,996
5	Profit before exceptional items and tax (3-4)	1,85,314	1,08,021
6	Exceptional Items	-	-
7	Share in profit/(loss) of associates	10	51
8	Profit before tax (5+6+7)	1,85,324	1,08,072
9	Tax expense		
(1)	Current tax	53,845	36,245
(2)	Deferred tax	(6,803)	(9,946)
	Total tax expense	47,042	26,299
10	Profit for the year from continuing operations (8-9)	1,38,282	81,773
11	Other Comprehensive Income		
(i)	Items that will be reclassified subsequently to statement of profit and loss		
(a)	Fair value (loss) on financial assets carried at Fair Value Through Other Comprehensive Income (FVTOCI)	(198)	(238)
(b)	Income tax relating to fair value gain on financial assets carried at FVTOCI	50	93
(c)	The effective portion of gain on hedging instruments in a cash flow hedge	2,753	4,142
(d)	Income tax relating to the effective portion of (loss) on hedging instruments in a cash flow hedge	(693)	(1,042)
(e)	Share in other comprehensive income in associates (net)	(14)	2
(ii)	Items that will not be reclassified subsequently to statement of profit and loss		
(a)	Remeasurement of defined employee benefit plans	(832)	(308)
(b)	Income tax relating to the remeasurement of defined employee benefit plans	210	78
	Total Other Comprehensive Income	1,276	2,727
12	Total Comprehensive Income for the year (10+11)	1,39,558	84,500
13	Earnings per equity share (Face value : Rs. 10 per share) :		
(1)	Basic (Rupees)	8.27	5.02
(2)	Diluted (Rupees)	8.27	5.02
14	Debt Equity Ratio (No. of Times)	6.55	6.49
15	Debt Service Coverage Ratio	N.A.	N.A.
16	Interest service coverage ratio	N.A.	N.A.
17	Outstanding redeemable preference shares (Nos. in Lakhs)	-	-
18	Outstanding redeemable preference shares (Values)	-	-
19	Debenture Redemption Reserve	-	30,000
20	Net Worth (refer note no 6)	9,96,061	7,57,075
21	Current ratio	N.A.	N.A.
22	Long term debt to working capital	N.A.	N.A.
23	Current liability ratio	N.A.	N.A.
24	Total debts to total assets (%)	83.02	82.56
25	Debtors turnover	N.A.	N.A.
26	Inventory turnover	N.A.	N.A.
27	Operating margin (%)	N.A.	N.A.
28	Net profit margin (%)	17.69	13.06
29	Bad debts to account receivable ratio	N.A.	N.A.
30	Gross Non Performing Assets (%)	N.A.	N.A.
31	Net Non Performing Assets (%)	N.A.	N.A.
32	Provision Coverage Ratio (%)	N.A.	N.A.
33	Security Cover (No. of Times)	N.A.	N.A.



Notes:-

1 Statement of consolidated 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		
(1) Financial assets		
(a) Cash and cash equivalents	2,21,103	1,11,722
(b) Bank balances other than (a) above	23,765	178
(c) Derivative financial instruments	16,759	987
(d) Receivables	4,776	926
(i) Trade receivables	-	-
(ii) Other receivables	69,64,814	53,79,896
(e) Loans	4,11,895	2,65,556
(f) Investments	38,631	30,240
(g) Other financial assets	-	-
Total financial assets	76,81,743	57,89,505
(2) Non-financial assets		
(a) Current tax assets (net)	12,479	11,932
(b) Deferred tax assets (net)	71,847	65,688
(c) Investments accounted using equity method	1,802	1,805
(d) Property, plant and equipment	37,344	46,996
(e) Capital work-in-progress	115	22
(f) Intangible assets under development	699	569
(g) Other intangible assets	2,099	1,867
(h) Right of use assets	16,112	7,801
(i) Other non-financial assets	25,754	19,090
Total non-financial assets	1,68,251	1,55,770
Total Assets	78,49,994	59,45,275
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
(a) Derivative financial instruments	264	28,987
(b) Payables		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	467	68
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,00,518	84,261
(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	28,85,262	22,90,671
(d) Borrowings (other than debt securities)	31,99,338	21,85,506
(e) Subordinated liabilities	4,32,253	4,32,060
(f) Lease liabilities	15,430	8,511
(g) Other financial liabilities	1,49,362	99,908
Total financial liabilities	67,82,894	51,29,972
(2) Non-Financial liabilities		
(a) Current tax liabilities (net)	22,820	26,719
(b) Provisions	5,351	3,365
(c) Other non-financial liabilities	13,056	9,002
Total non-financial liabilities	41,227	39,086
(3) Equity		
(a) Share capital	1,71,885	1,65,987
(b) Other equity	8,53,988	6,10,230
Total Equity	10,25,873	7,76,217
Total Liabilities and Equity	78,49,994	59,45,275



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

(Rs. in lakh)

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	1,85,324	1,08,072
Adjustments for :		
Depreciation, amortisation and impairment	19,356	25,982
Net loss / (gain) on derecognition of property, plant and equipment	357	(745)
Net gain on modification/derecognition of right-of-use assets	(24)	(169)
Finance cost	3,75,510	2,83,300
Interest income	(7,24,147)	(5,65,582)
Dividend income	(24)	(73)
Lease rental income	(3,907)	-
Net gain on fair value changes		
- Realised	(7,382)	(9,249)
- Unrealised	(382)	(1,662)
Share based payments	697	415
Share in profit of associates	(10)	(51)
Provision for leave encashment	284	86
Impairment loss allowance on loans	50,208	88,971
Provision against trade receivables	97	(26)
Provision against derivative current credit exposure	67	-
Provision against assets held for sale	-	(1)
	(1,03,976)	(70,732)
Interest paid	(3,46,663)	(2,74,600)
Interest received	6,92,881	5,37,646
Dividend received	24	73
Cash generated from operation before working capital changes	2,42,266	1,92,387
Movement in working capital:		
(Increase)/decrease in trade receivables	(3,947)	1,062
Increase in trade payables	16,656	20,360
Increase in loans	(16,06,750)	(11,59,832)
(Increase)/decrease in other financial assets	(9,477)	32,561
Increase in other non financial assets	(4,678)	(5,650)
Increase/(decrease) in other financial liabilities	45,553	(24,125)
Increase/(decrease) in other non financial liabilities	7,409	(944)
	(13,12,968)	(9,44,181)
Taxes paid	(58,081)	(30,143)
NET CASH USED IN OPERATING ACTIVITIES (A)	(13,71,049)	(9,74,324)
2 CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital advances)	(14,746)	(1,838)
Proceeds from sale of property, plant and equipment	5,480	6,295
Purchase of investments	(6,04,368)	(5,22,930)
Purchase of mutual fund units	(2,10,14,958)	(1,64,00,180)
Proceeds from redemption of mutual fund units	2,10,06,835	1,63,43,194
Proceeds from sale of investments	4,77,662	4,56,622
Fixed deposits placed	(23,501)	(5)
NET CASH USED IN INVESTING ACTIVITIES (B)	(1,67,596)	(1,18,842)
3 CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Shares	1,15,001	30,000
Share issue/ Debenture issue / loan processing expenses	(1,219)	(1,739)
Interim dividend paid on equity shares	(5,478)	(12,061)
Proceeds from borrowings (other than debt securities)	35,65,505	33,33,249
Proceeds from debt securities	19,72,317	52,64,908
Proceeds from subordinated liabilities	-	75,000
Repayment of borrowings (other than debt securities)	(26,05,989)	(26,08,752)
Repayment of debt securities	(13,88,180)	(49,71,966)
Repayment of subordinated liabilities	-	(485)
Repayment of principal portion of lease liabilities	(3,167)	(2,890)
Repayment of interest portion of lease liabilities	(764)	(692)
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	16,48,026	11,04,572
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	1,09,381	11,406
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	1,11,722	1,00,316
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	2,21,103	1,11,722



- 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 25, 2023. The consolidated financial results for the year ended March 31, 2023 have been subjected to an audit by the joint statutory auditors 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 Division III of 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 Reserve Bank of India had issued the Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs (the framework) vide circular RBI/2021-22/112 DOR.CRE.REC.No.60/03.10.001/2021-22 on October 22, 2021. The framework categorises NBFCs in Base Layer (NBFC-BL), Middle Layer (NBFC-ML), Upper Layer (NBFC-UL) and Top Layer (NBFC-TL). The Reserve Bank of India vide press release 2022-2023/975 dated September 30, 2022 has placed the Company in the Upper Layer.
- 6 Networth includes equity share capital plus other equity less deferred revenue expenditure.
- 7 In accordance with Ind AS 108 on Segment Reporting, the Company has identified three business segments i.e. Financing Activity, Investment Activity and Others.
- 8 The Holding Company prepares the Consolidated Financial Results on an Annual basis.
- 9 During the year ended March 31, 2023, the Holding Company has raised funds through the right issue, amounting to Rs. 1,15,000 lakhs through allotment of 5,89,74,358 equity shares of face value Rs. 10 each fully paid up, at a price of Rs. 195 each, including a premium of Rs. 185 each.
- 10 The Board of Directors of the Holding Company, vide a resolution passed by circulation on September 16, 2022 and at the Meeting of the Board held on December 12, 2022, have declared and approved an interim equity dividend of Rs. 0.17 and Rs. 0.16 per equity share, respectively, and the dividend has been paid to the shareholders in the same period.
- 11 The Board of Directors of Tata Capital Financial Services Limited ("the Holding Company" or "TCFSL") at its meeting held on March 28, 2023, approved a Scheme of Arrangement for amalgamation of the Company, a wholly owned subsidiary of Tata Capital Limited ("TCL") and Tata Cleantech Capital Limited ("TCCL"), a subsidiary of TCL 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 from the Appointed Date i.e. April 1, 2023 or such other later date as may be decided by the Board of Directors upon fulfilment of all the conditions set out in the Scheme including approval of the Scheme by the Reserve Bank of India and National Company Law Tribunal ("NCLT") and grant of NBFC license to TCL by the Reserve Bank of India and upon the receipt of other applicable regulatory approvals.

Upon the Scheme becoming effective:

- (i) The entire business undertaking of the Holding Company shall be merged with and vested in TCL and thereafter TCL will carry on all the business activities undertaken by TCFSL.
- (ii) From the Appointed Date till the effective date, the business carried on by TCFSL shall be deemed to have been carried on for and on behalf of and in trust for TCL.
- (iii) All the shares of TCFSL held by TCL (either directly and/or through nominees) would stand cancelled without any further application, act or deed.
- (iv) The holders of Non-Convertible Debentures (NCDs) of TCFSL will become holders of NCDs of TCL on the same terms, including the coupon rate, tenure, redemption price, quantum, nature of security, adequately safeguarding the interest of the NCD holders.
- 12 Figures in the previous year have been regrouped and correspondingly ratios are changed wherever necessary, in order to make them comparable to current year.
- 13 Information as required pursuant to Regulation 52(4) of Listing Regulations :
Formulae for Computation of Ratios are as follows:
(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) / Total Assets
(iii) Net profit margin (%) = Profit after Tax / Revenue from Operations

For Tata Capital Financial Services Limited



Sarosh Amarina
Managing Director
DIN No. : 08733676

Place: Mumbai
Date: April 25, 2023



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

(Rs. in lakh)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		(Refer note 14)	Unaudited	(Refer note 14)	Audited	Audited
1	Revenue from operations					
(i)	Interest income	2,08,406	1,87,871	1,50,810	7,24,147	5,65,582
(ii)	Dividend income	-	14	-	24	73
(iii)	Rental income	5,239	7,104	6,671	27,440	30,660
(iv)	Fees and commission income	6,893	6,112	4,823	22,444	18,693
(v)	Net gain on fair value changes	1,473	2,861	1,703	7,764	10,911
	Total Revenue from operations	2,22,011	2,03,962	1,64,007	7,81,819	6,25,919
2	Other income	3,782	3,409	2,710	12,067	8,098
3	Total Income (1+2)	2,25,793	2,07,371	1,66,717	7,93,886	6,34,017
4	Expenses					
(i)	Finance costs	1,09,907	97,158	72,320	3,75,510	2,83,300
(ii)	Impairment of financial instruments	16,213	19,961	2,241	50,372	88,950
(iii)	Employee benefit expenses	25,432	21,427	15,711	81,742	56,519
(iv)	Depreciation, amortisation and impairment	4,270	4,324	6,039	19,356	25,982
(v)	Other expenses	24,685	20,224	22,337	81,592	71,245
	Total expenses (4)	1,80,507	1,63,094	1,18,648	6,08,572	5,25,996
5	Profit before exceptional items and tax (3-4)	45,286	44,277	48,069	1,85,314	1,08,021
6	Exceptional Items	-	-	-	-	-
7	Profit before tax (5-6)	45,286	44,277	48,069	1,85,314	1,08,021
8	Tax expense					
(1)	Current tax	12,165	12,821	13,962	53,845	36,245
(2)	Deferred tax	(557)	(1,696)	(3,254)	(6,688)	(9,943)
	Total tax expense	11,608	11,125	10,708	47,157	26,302
9	Profit for the period/year from continuing operations (7-8)	33,678	33,152	37,361	1,38,157	81,719
10	Other Comprehensive Income					
(i)	Items that will be reclassified subsequently to statement of profit and loss					
(a)	Fair value (loss) on financial assets carried at Fair Value Through Other Comprehensive Income (FVTOCI)	(198)	-	-	(198)	(238)
(b)	Income tax relating to fair value gain on financial assets carried at FVTOCI	50	-	33	50	93
(c)	The effective portion of gain/(loss) on hedging instruments in a cash flow hedge	2,404	(127)	2,474	2,753	4,142
(d)	Income tax relating to the effective portion of (loss)/gain on hedging instruments in a cash flow hedge	(605)	32	(622)	(693)	(1,042)
(ii)	Items that will not be reclassified subsequently to statement of profit and loss					
(a)	Remeasurement of defined employee benefit plans	(353)	59	136	(832)	(308)
(b)	Income tax relating to the remeasurement of defined employee benefit plans	89	(14)	(34)	210	78
	Total Other Comprehensive Income	1,387	(50)	1,987	1,290	2,725
11	Total Comprehensive Income for the period/year (9+10)	35,065	33,102	39,348	1,39,447	84,444
12	Earnings per equity share (Face value : Rs. 10 per share) :					
(1)	Basic (Rupees)	*1.98	*1.99	*2.29	8.27	5.01
(2)	Diluted (Rupees)	*1.98	*1.99	*2.29	8.27	5.01
13	Debt Equity Ratio (No. of Times)	6.55	6.06	6.49	6.55	6.49
14	Debt Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.	N.A.
15	Interest service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.
16	Outstanding redeemable preference shares (Nos. in Lakhs)	-	-	-	-	-
17	Outstanding redeemable preference shares (Values)	-	-	-	-	-
18	Debt Redemption Reserve	-	30,000	30,000	-	30,000
19	Net Worth (refer note no 7)	9,96,007	9,24,264	7,57,132	9,96,007	7,57,132
20	Current ratio	N.A.	N.A.	N.A.	N.A.	N.A.
21	Long term debt to working capital	N.A.	N.A.	N.A.	N.A.	N.A.
22	Current liability ratio	N.A.	N.A.	N.A.	N.A.	N.A.
23	Total debts to total assets (%)	83.02	81.99	82.56	83.02	82.56
24	Debtors turnover	N.A.	N.A.	N.A.	N.A.	N.A.
25	Inventory turnover	N.A.	N.A.	N.A.	N.A.	N.A.
26	Operating margin (%)	N.A.	N.A.	N.A.	N.A.	N.A.
27	Net profit margin (%)	15.17	16.25	22.78	17.67	13.06
28	Bad debts to account receivable ratio	N.A.	N.A.	N.A.	N.A.	N.A.
29	Gross Non Performing Assets (%)	1.97	2.07	2.23	1.97	2.23
30	Net Non Performing Assets (%)	0.31	0.35	0.48	0.31	0.48
31	Provision Coverage Ratio (%)	84.74	83.55	78.77	84.74	78.77
32	Security Cover (No. of Times)	1.71	1.79	1.70	1.71	1.70

(* Not annualised)



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		
(1) Financial assets		
(a) Cash and cash equivalents	2,21,103	1,11,722
(b) Bank balances other than (a) above	23,765	178
(c) Derivative financial instruments	16,759	987
(d) Receivables		
(i) Trade receivables	4,776	926
(ii) Other receivables	-	-
(e) Loans	69,64,814	53,79,896
(f) Investments	4,13,755	2,67,416
(g) Other financial assets	38,631	30,240
Total financial assets	76,83,603	57,91,365
(2) Non-financial assets		
(a) Current tax assets (net)	12,479	11,932
(b) Deferred tax assets (net)	71,735	65,690
(c) Property, plant and equipment	37,344	46,996
(d) Capital work-in-progress	115	22
(e) Intangible assets under development	699	569
(f) Other intangible assets	2,099	1,867
(g) Right of use assets	16,112	7,801
(h) Other non-financial assets	25,754	19,090
Total non-financial assets	1,66,337	1,53,967
Total Assets	78,49,940	59,45,332
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
(a) Derivative financial instruments	264	28,987
(b) Payables		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	467	68
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,00,518	84,261
(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	28,85,262	22,90,671
(d) Borrowings (other than debt securities)	31,99,338	21,85,506
(e) Subordinated liabilities	4,32,253	4,32,060
(f) Lease liabilities	15,430	8,511
(g) Other financial liabilities	1,49,362	99,908
Total financial liabilities	67,82,894	51,29,972
(2) Non-Financial liabilities		
(a) Current tax liabilities (net)	22,820	26,719
(b) Provisions	5,351	3,365
(c) Other non-financial liabilities	13,056	9,002
Total non-financial liabilities	41,227	39,086
(3) Equity		
(a) Share capital	1,71,885	1,65,987
(b) Other equity	8,53,934	6,10,287
Total Equity	10,25,819	7,76,274
Total Liabilities and Equity	78,49,940	59,45,332



2 Statement of cash flows 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
	(Audited)	(Audited)
1 CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,85,314	1,08,021
Adjustments for :		
Depreciation, amortisation and impairment	19,356	25,982
Net loss / (gain) on derecognition of property, plant and equipment	357	(745)
Net gain on modification/derecognition of right-of-use assets	(24)	(169)
Finance cost	3,75,510	2,83,300
Interest income	(7,24,147)	(5,65,582)
Dividend income	(24)	(73)
Lease rental income	(3,907)	-
Net gain on fair value changes		
- Realised	(7,382)	(9,249)
- Unrealised	(382)	(1,662)
Share based payments	697	415
Provision for leave encashment	284	86
Impairment loss allowance on loans	50,208	88,971
Provision against trade receivables	97	(26)
Provision against derivative current credit exposure	67	-
Provision against assets held for sale	-	(1)
	(1,03,976)	(70,732)
Interest paid	(3,46,663)	(2,74,600)
Interest received	6,92,881	5,37,646
Dividend received	24	73
Cash generated from operation before working capital changes	2,42,266	1,92,387
Movement in working capital:		
(Increase)/decrease in trade receivables	(3,947)	1,062
Increase in trade payables	16,656	20,360
Increase in loans	(16,06,750)	(11,59,832)
(Increase)/decrease in other financial assets	(9,477)	32,561
Increase in other non financial assets	(4,678)	(5,650)
Increase/(decrease) in other financial liabilities	45,553	(24,125)
Increase/(decrease) in other non financial liabilities	7,409	(944)
	(13,12,968)	(9,44,181)
Taxes paid	(58,081)	(30,143)
NET CASH USED IN OPERATING ACTIVITIES (A)	(13,71,049)	(9,74,324)
2 CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital advances)	(14,746)	(1,838)
Proceeds from sale of property, plant and equipment	5,480	6,295
Purchase of investments	(6,04,368)	(5,22,930)
Purchase of mutual fund units	(2,10,14,958)	(1,64,00,180)
Proceeds from redemption of mutual fund units	2,10,06,835	1,63,43,194
Proceeds from sale of investments	4,77,662	4,56,622
Fixed deposits placed	(23,501)	(5)
NET CASH USED IN INVESTING ACTIVITIES (B)	(1,67,596)	(1,18,842)
3 CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Shares	1,15,001	30,000
Share issue/ Debenture issue / loan processing expenses	(1,219)	(1,739)
Interim dividend paid on equity shares	(5,478)	(12,061)
Proceeds from borrowings (other than debt securities)	35,65,505	33,33,249
Proceeds from debt securities	19,72,317	52,64,908
Proceeds from subordinated liabilities	-	75,000
Repayment of borrowings (other than debt securities)	(26,05,989)	(26,08,752)
Repayment of debt securities	(13,88,180)	(49,71,966)
Repayment of subordinated liabilities	-	(485)
Repayment of principal portion of lease liabilities	(3,167)	(2,890)
Repayment of interest portion of lease liabilities	(764)	(692)
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	16,48,026	11,04,572
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	1,09,381	11,406
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	1,11,722	1,00,316
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	2,21,103	1,11,722



- 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 25, 2023. The financial results for the year ended March 31, 2023 have been subjected to an audit by the joint statutory auditors of the Company. The report thereon is unmodified.
- 4 The standalone 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 Division III of 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 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 have been considered by the Company in preparing its financial statements.
- 6 The Reserve Bank of India had issued the Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs (the framework) vide circular RBI/2021-22/112 DOR.CRE.REC.No.60/03.10.001/2021-22 on October 22, 2021. The framework categorises NBFCs in Base Layer (NBFC-BL), Middle Layer (NBFC-ML), Upper Layer (NBFC-UL) and Top Layer (NBFC-TL). The Reserve Bank of India vide press release 2022-2023/975 dated September 30, 2022 has placed the Company in the Upper Layer.
- 7 Networth includes equity share capital plus other equity less deferred revenue expenditure.
- 8 In accordance with Ind AS 108 on Segment Reporting, the Company has identified three business segments i.e. Financing Activity, Investment Activity and Others.
- 9 Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) as at March 31, 2023 are given below :

(Rs. in lakh except number of accounts)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year i.e. September 30, 2022 (A) #	Of (A), aggregate debt that slipped into NPA during the half-year ended March 31, 2023	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year**	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year i.e. March 31, 2023 #**^
Personal Loans	85,775	4,772	1,406	17,641	69,112
Corporate persons*	10,705	451	70	2,587	8,650
Of which MSMEs					
Others	26,760	2,678	574	6,980	19,008
Total	1,23,240	7,901	2,050	27,208	96,770

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

excludes other facilities to the borrowers which have not been restructured.

^ includes additions due to interest capitalisation.

** includes amounts paid by borrower towards interest capitalised during the half year.

- 10 Details of loans transferred / acquired during the quarter ended March 31, 2023 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

- (i) (a) Details of loans not in default acquired as given below. These are entirely through assignment / novation:

Particulars	Rs in lakhs
Aggregate amount of Loan acquired (in lakhs)	33,699
Weighted average residual maturity (in months)	26.31
Weighted average holding period by originator (in months)	4.53
Retention of beneficial economic interest by the originator	0-10%
Tangible security coverage	100%
Rating-wise distribution of rated loans	AA-, AA : (ICRA) A : (FITCH)

- (b) Details of loans not in default transferred as given below. These are entirely through assignment / novation:

Particulars	Rs in lakhs
Aggregate amount of Loan transferred (in lakhs)	937
Weighted average residual maturity (in months)	160.00
Weighted average holding period by originator (in months)	Nil
Retention of beneficial economic interest by the originator	Nil
Tangible security coverage	100%
Rating-wise distribution of rated loans	ICRA A-(CE)

Nil instances of replacing loans transferred to transferee(s) or paid damages arising out of any representation or warranty.

- (ii) (a) The Company has not transferred any Special Mention Account (SMA).

(b) The Company has not transferred any non-performing assets (NPAs).

- (iii) The Company has not acquired any stressed loan.

- 11 During the year ended March 31, 2023, the Company has raised funds through the right issue, amounting to Rs. 1,15,000 lakhs through allotment of 5,89,74,358 equity shares of face value Rs. 10 each fully paid up, at a price of Rs. 195 each, including a premium of Rs. 185 each.

- 12 The Board of Directors, vide a resolution passed by circulation on September 16, 2022 and at the Meeting of the Board held on December 12, 2022, have declared and approved an interim equity dividend of Rs. 0.17 and Rs. 0.16 per equity share, respectively, and the dividend has been paid to the shareholders in the same period.



- 13 The Board of Directors of Tata Capital Financial Services Limited ("the Company" or "TCFSL") at its meeting held on March 28, 2023, approved a Scheme of Arrangement for amalgamation of the Company, a wholly owned subsidiary of Tata Capital Limited ("TCL") and Tata Cleantech Capital Limited ("TCCL"), a subsidiary of TCL 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 from the Appointed Date i.e. April 1, 2023 or such other later date as may be decided by the Board of Directors upon fulfilment of all the conditions set out in the Scheme including approval of the Scheme by the Reserve Bank of India and National Company Law Tribunal ("NCLT") and grant of NBFC license to TCL by the Reserve Bank of India and upon the receipt of other applicable regulatory approvals.

Upon the Scheme becoming effective:

- (i) The entire business undertaking of the Company shall be merged with and vested in TCL and thereafter TCL will carry on all the business activities undertaken by TCFSL.
- (ii) From the Appointed Date till the effective date, the business carried on by TCFSL shall be deemed to have been carried on for and on behalf of and in trust for TCL.
- (iii) All the shares of TCFSL held by TCL (either directly and/or through nominees) would stand cancelled without any further application, act or deed.
- (iv) The holders of Non-Convertible Debentures (NCDs) of TCFSL will become holders of NCDs of TCL on the same terms, including the coupon rate, tenure, redemption price, quantum, nature of security, adequately safeguarding the interest of the NCD holders.

- 14 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.

- 15 Figures in the previous period/year have been regrouped and correspondingly ratios are changed wherever necessary, in order to make them comparable to current period/year.

- 16 Information as required pursuant to Regulation 52(4) of Listing Regulations :

Formulae for Computation of Ratios are as follows:

- (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) / Total Assets
- (iii) Net profit margin (%) = Profit after Tax / Revenue from Operations
- (iv) Gross Non Performing Assets (%) = Gross Stage III Loans / Gross Loans
- (v) Net Non Performing Assets (%) = (Gross Stage III Loans - Impairment loss allowance for Stage III) / (Gross Loans - Impairment loss allowance for Stage III)
- (vi) Provision Coverage Ratio (%) = Impairment loss allowance for Stage III / Gross Stage III Loans

Place: Mumbai

Date: April 25, 2023

For Tata Capital Financial Services Limited

Sarosh Amaria
Managing Director
DIN No. : 08733676



Annexure 1

Additional Information

- a) 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 various activities, including lending and investments, to repay the existing loans, business operations including capital expenditure and working capital requirements. Also the funds, pending utilisation of the proceeds for the purpose described in debenture trustee deeds/ shelf placement memorandum/ tranche placement memorandum, have been invested as per investment policy of the Company approved by the Board of Directors of the Company.
- b) Privately Placed Non-Convertible Debentures are secured by pari passu charge on specified class of assets i.e. receivables and book debts arising out of Secured/Unsecured loans, investments in nature of credit substitutes, lease and hire purchase receivables, Trade advances & bill discounting facility extended to borrower and sundry debtors and other assets as identified by the Company from time to time.
- c) Public issue of Non-Convertible Debentures are secured by way of first ranking pari passu charge over Company's specific immovable property and any of the identified receivables, both present and future, trade advances, and other current assets and other long term and current investments.
- d) 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 (in lakhs)	Funds utilized (in lakhs)	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
Tata Capital Financial Services Limited	INE306N07MP6	Private Placement	Non-Convertible Debentures	29-Apr-22	17,500	17,500	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MQ4	Private Placement	Non-Convertible Debentures	29-Apr-22	18,100	18,100	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MR2	Private Placement	Non-Convertible Debentures	10-May-22	20,000	20,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MS0	Private Placement	Non-Convertible Debentures	01-Jun-22	25,000	25,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MT8	Private Placement	Non-Convertible Debentures	01-Jun-22	42,500	42,500	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MV4	Private Placement	Non-Convertible Debentures	30-Jun-22	25,000	25,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MX0	Private Placement	Non-Convertible Debentures	26-Jul-22	47,500	47,500	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MV4	Private Placement	Non-Convertible Debentures	03-Aug-22	32,500	32,500	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MZ5	Private Placement	Non-Convertible Debentures	12-Aug-22	18,750	18,750	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MX0	Private Placement	Non-Convertible Debentures	23-Aug-22	25,000	25,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MV4	Private Placement	Non-Convertible Debentures	23-Aug-22	22,500	22,500	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NA6	Private Placement	Non-Convertible Debentures	07-Sep-22	20,600	20,600	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NB4	Private Placement	Non-Convertible Debentures	19-Sep-22	4,300	4,300	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NC2	Private Placement	Non-Convertible Debentures	13-Oct-22	3,500	3,500	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07ND0	Private Placement	Non-Convertible Debentures	19-Oct-22	50,000	50,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NF5	Private Placement	Non-Convertible Debentures	18-Nov-22	15,000	15,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NF5	Private Placement	Non-Convertible Debentures	05-Dec-22	20,000	20,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NF5	Private Placement	Non-Convertible Debentures	08-Dec-22	60,000	60,000	No	Not Applicable	Not Applicable



Name of the issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (in lakhs)	Funds utilized (in lakhs)	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
Tata Capital Financial Services Limited	INE306N07ND0	Private Placement	Non-Convertible Debentures	08-Dec-22	25,000	25,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NG3	Private Placement	Non-Convertible Debentures	08-Dec-22	20,000	20,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NH1	Private Placement	Non-Convertible Debentures	17-Jan-23	50,000	50,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NI9	Private Placement	Non-Convertible Debentures	08-Feb-23	11,000	11,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NI9	Private Placement	Non-Convertible Debentures	21-Feb-23	15,200	15,200	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NK5	Private Placement	Non-Convertible Debentures	21-Feb-23	13,000	13,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NJ7	Private Placement	Non-Convertible Debentures	21-Feb-23	8,100	8,100	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NL3	Private Placement	Non-Convertible Debentures	14-Mar-23	2,00,000	2,00,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NM1	Private Placement	Non-Convertible Debentures	14-Mar-23	2,000	2,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N08474	Private Placement	Non-Convertible Debentures	20-Mar-23	11,800	11,800	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N08482	Private Placement	Non-Convertible Debentures	20-Mar-23	10,000	10,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MU6	Private Placement	Non-Convertible Debentures-ZCB	30-Jun-22	8,150	8,150	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MW2	Private Placement	Non-Convertible Debentures-ZCB	26-Jul-22	15,000	15,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MY8	Private Placement	Non-Convertible Debentures-ZCB	23-Aug-22	16,400	16,400	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MW2	Private Placement	Non-Convertible Debentures-ZCB	04-Nov-22	11,100	11,100	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NE8	Private Placement	Non-Convertible Debentures-ZCB	18-Nov-22	5,600	5,600	No	Not Applicable	Not Applicable

Note :

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, pending utilisation of the proceeds for the purpose described in debenture trustee deeds/ shelf placement memorandum/ tranche placement memorandum have been invested as per investment policy of the Company approved by the Board of Directors of the Company.



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

Particulars		Remarks				
Name of listed entity		Tata Capital Financial Services Limited				
Mode of fund raising		Private placement				
Type of instrument		Non-convertible Securities				
Date of raising funds		As per Annexure 2(A)				
Amount raised		As per Annexure 2(A) totalling to Rs. 8,901 crore				
Report filed for quarter ended		March 31, 2023				
Is there a deviation/ variation in use of funds raised?		No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer		No				
If yes, details of the approval so required?		Not Applicable				
Date of approval		Not Applicable				
Explanation for the deviation/ variation		Not Applicable				
Comments of the audit committee after review		Not Applicable				
Comments of the auditors, if any		Not Applicable				
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
Not Applicable						
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.						
						<p>For Tata Capital Financial Services Limited</p> <p><i>Sarosh Amarin</i></p> <p>Sarosh Amarin Managing Director</p> <p>Date: April 25, 2023</p>



Annexure 3 – Security Cover as on March 31, 2023

(Rs. in lakh)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of assets for which this certificate relate	Exclusive Charge	Exclusive Charge	Par-Passu Charge	Par-Passu Charge	Par-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to E)	Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is applicable (For Eg. Bank Balance, DSRM market value is not applicable)	Market Value for Par-Passu charge Assets will	Carrying value for par passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRM market value is not applicable)	Total Value=(K+L+M+N)
ASSETS		Book Value	Book Value	Yes/No	Book Value	Book Value	Book Value							
Property, Plant and Equipment	Building (Refer note 1)			Yes	18	37,326	37,344		37,344			109		109
Capital Work-in-Progress						115	115		115					
Right of Use Assets						16,112	16,112		16,112					
Goodwill						2,099	2,099		2,099					
Intangible Assets						699	699		699					
Investments	Mutual Funds			Yes	75,030	3,38,725	4,13,755		4,13,755					
Loans	Receivables under financing activities (Refer note 2)			Yes	34,60,114	51,931	34,50,769		69,64,814				75,030	75,030
Inventory														
Trade Receivables	Receivables (Refer note 3)			Yes	4,776				4,776				4,776	4,776
Cash and Cash Equivalents	Balances with banks in current accounts, deposit accounts, cheques in hand and cash in hand			Yes	2,21,103				2,21,103				2,21,103	2,21,103
Bank Balances other than Cash and Cash Equivalents	Fixed Deposits			Yes	23,500	265	23,500		23,765				23,500	23,500
Others						1,65,558	1,65,558		1,65,558					
Total					37,84,541	6,14,630	34,50,769		78,49,940			109	72,11,792	72,35,401
LIABILITIES														
Debt securities to which this certificate pertains				Yes	22,07,915	89,813			22,97,728					
Other debt sharing par-passu charge with above debt														
Subordinated debt						5,87,534			5,87,534					
Borrowings						4,32,253			4,32,253					
Bank				Yes	31,51,690	47,648	31,51,690		31,99,338					
Debt Securities														
Others	not to be filled													
Trade payables						1,00,985			1,00,985					
Loose Liabilities						15,430			15,430					
Provisions						5,351			5,351					
Others						1,85,502			1,85,502					
Total					22,07,915	14,64,516	31,51,690		68,24,121					
Cover on Book Value														
Cover on Market Value														
Exclusive Security Cover Ratio				Par-Passu Security Cover Ratio	1.71		1.09							

Notes:

- The market value of Rs. 109 lakh of the building is on the basis of valuation done for March 31, 2023.
- Receivables under financing activities consist of loans which are carried at amortised cost. The business model for managing these loans is "hold to collect" cash flows that are solely principal and interest. Accordingly these loans are not fair valued and the book value of loans (after netting of impairment) are considered as the value of security for the purposes of this certificate.
- The Company has not disclosed market values for trade receivables because their carrying amounts are a reasonable approximation of market value.



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Chartered Accountants

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Independent Auditor's Report on Consolidated Annual Financial Results of Tata Capital Financial Services Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Tata Capital Financial Services Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of **Tata Capital Financial Services Limited** ('the Holding Company') and its associates for the year ended **31 March 2023**, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ('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 Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents consolidated financial results in accordance with the requirements of Regulation 52 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, the relevant 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, of the consolidated net profit after tax and other comprehensive income and other financial information of the Holding Company and its associates, 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 Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Holding Company and its associates, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Statement

4. The Statement, which is the responsibility of the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Holding Company and its associates in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations.



Independent Auditor's Report on Consolidated Annual Financial Results of Tata Capital Financial Services Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Continued)

Board of Director's Responsibilities for the Statement (Continued)

The respective Board of Directors of the holding company and its associates, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Holding Company 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 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 financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These consolidated financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

5. In preparing the Statement, the respective Board of Directors of the Holding Company and of its associates are responsible for assessing the ability of the Holding Company 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 the Holding Company and its associates or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the Holding Company and of its associates, are responsible for overseeing the financial reporting process of the Holding Company and of its associates.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 specified under section 143(10) of the Act 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 this Statement.
8. As part of an audit in accordance with the SAs specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, 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.
 - 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 Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of Board of Director's 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 ability of the Holding Company 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 Statement 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 Holding Company and its associates to cease to continue as a going concern.



Walker Chandlok & Co LLP
Chartered Accountants

M M Nissim & Co LLP
Chartered Accountants

Independent Auditor's Report on Consolidated Annual Financial Results of Tata Capital Financial Services Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Continued)

Auditor's Responsibilities for the Audit of the Statement (Continued)

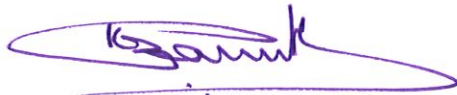
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the Holding Company and its associates to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company, 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.

Other Matters

11. The Statement includes the Holding Company's share of net profit after tax of ₹ 10 lacs, and other comprehensive income of ₹ (14) lacs for the year ended 31 March 2023, in respect of 3 associates financial information, which have not been reviewed/audited by their auditors. These financial information have been furnished to us by the Holding Company's Board of Directors. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid associates is based solely on such unreviewed /unaudited financial information. In our opinion, and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Holding Company.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For Walker Chandlok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Khushroo B. Panthaky
Partner
Membership No. 42423

UDIN: 23042423BGWINC4083

Mumbai
25 April 2023



For M M Nissim & Co LLP
Chartered Accountants
Firm Registration No: 107122W/W100672



Sanjay Khemani
Partner
Membership No. 044577

UDIN: 23044577BGUVMJ5967

Mumbai
25 April 2023



Walker Chandiook & Co LLP
Chartered Accountants

M M Nissim & Co LLP
Chartered Accountants

Independent Auditor's Report on Consolidated Annual Financial Results of Tata Capital Financial Services Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Continued)

Annexure 1

List of entities included in the Statement

1. Fincare Business Services Limited
2. TVS Supply Chain Solutions Limited
3. Fincare Small Finance Limited



Walker ChandioK & Co LLP
Chartered Accountants

11th Floor, Tower II,
One International Centre,
S B Marg, Prabhadevi (W),
Mumbai - 400013

M M Nissim & Co LLP
Chartered Accountants

Barodawala Mansion, B-Wing
3rd Floor, Dr Annie Besant Road
Worli, Mumbai, Maharashtra
400018

Independent Auditor's Report on Standalone Annual Financial Results of Tata Capital Financial Services Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Tata Capital Financial Services Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **Tata Capital Financial Services Limited** ('the NBFC') for the year ended 31 March 2023, attached herewith, being submitted by the NBFC pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the 'Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents standalone financial results in accordance with the requirements of Regulation 52 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, the relevant 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, of the standalone net profit after tax and other comprehensive income and other financial information of the NBFC 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 Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the NBFC 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Statement

4. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the NBFC's Board of Directors. The NBFC's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the NBFC in accordance with the Ind AS prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, RBI Guidelines 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 NBFC and for preventing and detecting frauds and other



Independent Auditor's Report on Standalone Annual Financial Results of Tata Capital Financial Services Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Continued)

Board of Director's Responsibilities for the Statement (Continued)

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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors are responsible for assessing the NBFC'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 NBFC or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the NBFC's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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, specified under section 143(10) of the Act, 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 this Statement.
8. As part of an audit in accordance with the SAs, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, 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.
 - 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 NBFC has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - 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 NBFC'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 Statement 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 NBFC to cease to continue as a going concern.



Walker Chandio & Co LLP
Chartered Accountants

M M Nissim & Co LLP
Chartered Accountants

Independent Auditor's Report on Standalone Annual Financial Results of Tata Capital Financial Services Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Continued)

Auditor's Responsibilities for the Audit of the Statement (Continued)

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement 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 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.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2023, being the balancing figures 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 **Walker Chandio & Co LLP**
Chartered Accountants
Firm Registration No: 001076N/N500013

Khushroo B. Panthaky
Partner
Membership No. 42423

UDIN: 23042423BGWINB7474

Mumbai
25 April 2023



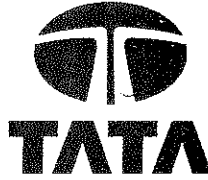
For **M M Nissim & Co LLP**
Chartered Accountants
Firm Registration No: 107122W/W100672

Sanjay Khemani
Partner
Membership No. 044577

UDIN: 23044577BGUVMH6251

Mumbai
25 April 2023





April 25, 2023

To,
The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

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 (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Sarosh Amaria, Managing Director of Tata Capital Financial Services Limited (CIN: U67100MH2010PLC210201) having its Registered Office at 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013, do hereby declare that, the Joint Statutory Auditors of the Company, M/s Walker Chandiook & Co LLP, Chartered Accountants (ICAI Firm Registration Number: 001076N/N500013) and M/s M M Nissim & Co. LLP, Chartered Accountants (ICAI Firm Registration Number: 107122W/W100672) have issued an Audit Report with an unmodified opinion on the Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2023 and Audited 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 Financial Services Limited

Sarosh Amaria
Managing Director

TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

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

Tel 91 22 6606 9000 Web www.tatacapital.com

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

Annexure 2
Disclosure pursuant to Chapter XII of SEBI Operational Circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 as amended
for the year ended March 31, 2023

		Annexure - A
Sr. No.	Particulars	Details
1	Name of the company	Tata Capital Financial Services Limited
2	CIN	U67100MH2010PLC210201
3	Outstanding borrowing of company as on 31st March 2023, (in Rs crs)	65,169
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 as amended.

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

Annexure - B2
Tata Capital Financial Services Limited
U67100MH2010PLC210201
2022-23

		(in Rs crs)
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)	21,971
iii	Mandatory borrowing to be done through debt securities in FY 2023 (b) = (25% of a)	5,493
iv	Actual borrowing done through debt securities in FY 2023 (c)	8,901
v	Shortfall in the borrowing through debt securities, if any, for FY 2022 carried forward to FY 2023. (d)	Nil
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

		Details
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

Credit rating

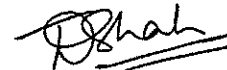
		Annexure - C
Name of the Rating Agency	ICRA Limited , CRISIL Ratings Limited , CARE Ratings Limited and India Rating & Research Private Limited	
Rating of Commercial Paper	[ICRA] A1+, CRISIL A1+ and IND A1+	
Rating of Commercial Paper (IPO Financing)	[ICRA] A1+ and CRISIL A1+	
Rating of Debentures	Secured Non-Convertible Debentures CRISIL AAA/Stable, [ICRA]AAA(stable) and CARE AAA; Stable Secured Non-Convertible Debentures – Market linked Debentures CRISIL PP-MLD AAA/Stable Unsecured Non-Convertible Debentures - Public NCD CRISIL AAA/Stable, [ICRA]AAA(stable) and CARE AAA; Stable Unsecured Non-Convertible Subordinated Debentures CRISIL AAA/Stable, [ICRA]AAA(stable) and CARE AAA; Stable Unsecured Non-Convertible Perpetual Debentures CRISIL AA+/Stable, [ICRA] AA+ (Stable) and CARE AA+; Stable	
Rating of Bank Loans	Long Term Bank Loans [ICRA]AAA(stable), CARE AAA; Stable and IND AAA/Stable Short Term Bank Loans [ICRA]A1+	

For Tata Capital Financial Services Limited

For Tata Capital Financial Services Limited



Sonali Punekar
Company Secretary
+91 22 6606 9000



Jaykumar Shah
(Chief Financial Officer)
+91 22 6606 9000

Date : April 25, 2023



Tata Capital Financial Services Limited

Related Party Transactions Disclosure for the half year ended March 31, 2023 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in lakh

Sr. No	Details of the party (listed entity /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	PAN No	Name	PAN No	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 Financial Services Limited	AADCT6631L	Directors	Not Applicable	Key Management Personnel (KMP)	Expenditure - Sitting fees and commission (on payment basis)	21	21										
2	Tata Capital Financial Services Limited	AADCT6631L	Key managerial personnel (KMP)	Not Applicable	Key Management Personnel (KMP)	Expenditure - Remuneration paid to KMP	195	195										
3	Tata Capital Financial Services Limited	AADCT6631L	Key managerial personnel (KMP)	Not Applicable	Key Management Personnel (KMP)	Interest paid	5	5										
4	Tata Capital Financial Services Limited	AADCT6631L	Relative of KMP's	Not Applicable	Relatives of Key Management Personnel	Interest paid	3	3										
5	Tata Capital Financial Services Limited	AADCT6631L	* KMP of Holding Company	Not Applicable	KMP of Holding Company	Interest paid	0	0										
6	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AADCP9147F	Holding Company & Subsidiary of Ultimate Holding Company	Interest paid	2,427	2,427										
7	Tata Capital Financial Services Limited	AADCT6631L	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Interest paid	3,496	3,496										
8	Tata Capital Financial Services Limited	AADCT6631L	Tata Consulting Engineers Limited	AABCT0772E	Subsidiary Of Ultimate Holding Company	Interest paid	36	36										
9	Tata Capital Financial Services Limited	AADCT6631L	Tata Investment Corporation Limited	AAACT4520F	Subsidiary Of Ultimate Holding Company	Interest paid	356	356										
10	Tata Capital Financial Services Limited	AADCT6631L	Tata Coffee Staff Provident Fund Trust	AAAT00518P	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	83	83										
11	Tata Capital Financial Services Limited	AADCT6631L	Baliss India Limited Provident Fund	AAAATR2468K	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	29	29										
12	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Ltd Provident Fund	AAATTO0313A	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	159	159										
13	Tata Capital Financial Services Limited	AADCT6631L	Tata Chemicals Ltd Provident Fund	AAATT0321P	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	193	193										



Rs in lakh

Sr. No	Details of the party (listed entity /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	PAN No	Name	PAN No	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
14	Tata Capital Financial Services Limited	AAACT6631L	Tata Power Consolidated Provident Fund	AAATD325K	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	87	87								
15	Tata Capital Financial Services Limited	AAACT6631L	Tata Tea Limited Staff Pension Fund	AAATF24928	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	76	76								
16	Tata Capital Financial Services Limited	AAACT6631L	Tata Steel Long product Limited employees provident fund trust	AAATY5398G	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	22	22								
17	Tata Capital Financial Services Limited	AAACT6631L	Titan Industries Gratuity Fund	AAATY5571B	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	108	108								
18	Tata Capital Financial Services Limited	AAACT6631L	Taj Residency Employees Provident fund Trust (Bangalore unit)	AAATY6475G	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	5	5								
19	Tata Capital Financial Services Limited	AAACT6631L	The Tinplate Company of India Ltd. Gratuity Fund	AAATY6839Q	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	10	10								
20	Tata Capital Financial Services Limited	AAACT6631L	The Tinplate Company Executive Staff Superannuation Fund	AAATY6845N	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	4	4								
21	Tata Capital Financial Services Limited	AAACT6631L	The Provident Fund of The Tinplate Company of India Ltd.	AAATY6846R	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	14	14								
22	Tata Capital Financial Services Limited	AAACT6631L	Titan Watches Provident Fund	AAATY9698B	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	268	268								
23	Tata Capital Financial Services Limited	AAACT6631L	Voltas Managerial Staff Provident Fund	AAATV0012D	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	43	43								
24	Tata Capital Financial Services Limited	AAACT6631L	Tata Communications Employee's Provident Fund Trust	AAATV2476M	Retiral Plans of Subsidiary of Ultimate Holding Company	Interest paid	147	147								



Rs in lakh

Sr. No	Details of the party (listed entity /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	PAN No	Name	PAN No	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
25	Tata Capital Financial Services Limited	AAOCT6631L	Tata Elxsi (India) Ltd. Employees Provident Fund	AABAT0354F	Retiral Plans of Subsidiary of Ultimate Holding Company	Interest paid	189	189								
26	Tata Capital Financial Services Limited	AAOCT6631L	Tata Sons Consolidated Provident Fund	AABTT0632L	Retiral Plans of Ultimate Holding Company	Interest paid	28	28								
27	Tata Capital Financial Services Limited	AAOCT6631L	Tata Sons Consolidated Superannuation Fund	AAATF9055C	Retiral Plans of Ultimate Holding Company	Interest paid	26	26								
28	Tata Capital Financial Services Limited	AAOCT6631L	Tata Sons Limited H.O. Employees' Gratuity Fund	AAATF9054D	Retiral Plans of Ultimate Holding Company	Interest paid	1	1								
29	Tata Capital Financial Services Limited	AAOCT6631L	Tata International Limited Gratuity Fund	AABTT1661K	Retiral Plans of Subsidiary of Ultimate Holding Company	Interest paid	10	10								
30	Tata Capital Financial Services Limited	AAOCT6631L	Tata Metaliks Ltd Employees Provident fund	AAATF2509F	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	2	2								
31	Tata Capital Financial Services Limited	AAOCT6631L	The Indian Hotels Company Limited Employees Provident Fund	AAATT3777B	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	3	3								
32	Tata Capital Financial Services Limited	AAOCT6631L	Voltas Limited Employees' Superannuation Scheme	AAATV0008M	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	1	1								
33	Tata Capital Financial Services Limited	AAOCT6631L	Voltas Limited Provident Fund	AAATV0001A	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	6	6								
34	Tata Capital Financial Services Limited	AAOCT6631L	Tata Industries Superannuation Fund Trust	AACTT7053N	Retiral Plans of Joint Venture of Ultimate Holding Company	Interest paid	21	21								
35	Tata Capital Financial Services Limited	AAOCT6631L	TCE Employees' Provident Fund	AAATF9640H	Retiral Plans of Subsidiary of Ultimate Holding Company	Interest paid	9	9								
36	Tata Capital Financial Services Limited	AAOCT6631L	Tata Investment Corporation Limited- Provident Fund	AAATF4169R	Retiral Plans of Subsidiary of Ultimate Holding Company	Interest paid	5	5								



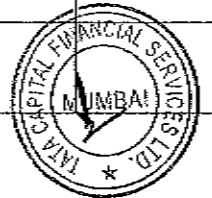
Rs In lakh

Sr. No	Details of the party (listed entity /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	PAN No	Name	PAN No	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
37	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AAACP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Expenditure - payment of dividend	2,856	2,656									
38	Tata Capital Financial Services Limited	AADCT6631L	Tata Sons Private Limited	AAACT4060A	Ultimate Holding Company	Expenditure - Tata Brand Equity and Business Promotion expenses	1,281	1,281									
39	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AAACT5737G	Retiral Plans of Holding Company	Contribution to Gratuity fund	751	751									
40	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AAACT5146M	Retiral Plans of Holding Company	Contribution to Superannuation Scheme	45	45									
41	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AAACP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Employer's Contribution to Provident Fund	106	106									
42	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AAACT4923A	Retiral Plans of Holding Company	Employer's Contribution to Provident Fund	1,029	1,029									
43	Tata Capital Financial Services Limited	AADCT6631L	Indusface Private Limited	AAAC12626J	Associate of Holding Company	Expenditure - Information Technology Expenses	10	10									
44	Tata Capital Financial Services Limited	AADCT6631L	Tata Technologies Limited	AAACT3092N	Associate of Holding Company	Expenditure - Information Technology Expenses	137	137									
45	Tata Capital Financial Services Limited	AADCT6631L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary Of Ultimate Holding Company	Expenditure - Information Technology Expenses	613	613									
46	Tata Capital Financial Services Limited	AADCT6631L	Tata Communications Limited	AAACV2808C	Subsidiary Of Ultimate Holding Company	Expenditure - Information Technology Expenses	578	578									
47	Tata Capital Financial Services Limited	AADCT6631L	Tata AIG General Insurance Company Limited	AAACT3518Q	Subsidiary Of Ultimate Holding Company	Expenditure - Insurance expenses	48	48									
48	Tata Capital Financial Services Limited	AADCT6631L	Tata AIA Life Insurance Company Limited	AAACT3784C	Joint Venture of Ultimate Holding Company	Expenditure - Insurance expenses	54	54									
49	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AAACP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Expenditure - Marketing & Managerial Service Fees	1,689	1,689									
50	Tata Capital Financial Services Limited	AADCT6631L	Tata Securities Limited	AAACT2150R	Subsidiary of Holding Company	Expenditure - Commission pay-out	77	77									
51	Tata Capital Financial Services Limited	AADCT6631L	Infinia Retail Limited	AAACCV1728H	Subsidiary Of Ultimate Holding Company	Expenditure - Commission pay-out	50	50									



Rs in Lakh

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	Name	PAN No	Name	PAN No	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
52	Tata Capital Financial Services Limited	AADCT6631L	Tata Digital Private Limited	AAHCT2205N	Subsidiary Of Ultimate Holding Company	Expenditure - Commission pay-out	353	353									
53	Tata Capital Financial Services Limited	AADCT6631L	Volta Limited	AAACV2809D	Associate Of Ultimate Holding Company	Expenditure - Commission pay-out	15	15									
54	Tata Capital Financial Services Limited	AADCT6631L	Flora Hypermarket Limited	AACCF3711E	Subsidiary of Associate Of Ultimate Holding Company	Expenditure - Commission pay-out	3	3									
55	Tata Capital Financial Services Limited	AADCT6631L	Tata Teleservices (Maharashtra) Limited	AAACH145BC	Subsidiary Of Ultimate Holding Company	Expenditure - Communication Expenses	87	87									
56	Tata Capital Financial Services Limited	AADCT6631L	Tata Teleservices Limited	AAACT2439A	Subsidiary Of Ultimate Holding Company	Expenditure - Communication Expenses	16	16									
57	Tata Capital Financial Services Limited	AADCT6631L	Volta Limited	AAACV2809D	Associate Of Ultimate Holding Company	Expenditure - Repairs and Maintenance and AMC	23	23									
58	Tata Capital Financial Services Limited	AADCT6631L	Infiniti Retail Limited	AACCV1726H	Subsidiary Of Ultimate Holding Company	Expenditure - Staff Welfare	4	4									
59	Tata Capital Financial Services Limited	AADCT6631L	Innovative Retail Concepts Private Limited	AACCI2053A	Subsidiary Of Ultimate Holding Company	Expenditure - Staff Welfare	1	1									
60	Tata Capital Financial Services Limited	AADCT6631L	* Tata Tmg Technologies Private Limited	AAACZ8318D	Subsidiary Of Ultimate Holding Company	Expenditure - Staff Welfare	0	0									
61	Tata Capital Financial Services Limited	AADCT6631L	Tata Unistore Limited	AACCT7290E	Subsidiary Of Ultimate Holding Company	Expenditure - Staff Welfare	1	1									
62	Tata Capital Financial Services Limited	AADCT6631L	The Indian Hotels Company Limited	AAACT3957G	Associate Of Ultimate Holding Company	Expenditure - Staff Welfare	219	219									
63	Tata Capital Financial Services Limited	AADCT6631L	Prem Hotels Limited	AAACP8376M	Subsidiary of Associate Of Ultimate Holding Company	Expenditure - Staff Welfare	9	9									
64	Tata Capital Financial Services Limited	AADCT6631L	United Hotels Limited	AAACU0032C	Subsidiary of Associate Of Ultimate Holding Company	Expenditure - Staff Welfare	1	1									
65	Tata Capital Financial Services Limited	AADCT6631L	* Roots Corporation Limited	AACCR6989J	Subsidiary of Associate Of Ultimate Holding Company	Expenditure - Staff Welfare	0	0									



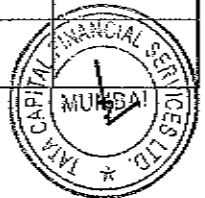
Rs in lakh

Sr. No	Details of the party (listed entity /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	PAN No	Name	PAN No	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
66	Tata Capital Financial Services Limited	AADCT6631L	Flora Hypermarket Limited	AAOCF3711E	Subsidiary of Associate Of Ultimate Holding Company	Expenditure - Staff Welfare	58	58									
67	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Housing Finance Limited	AAOCT0491L	Subsidiary of Holding Company	Expenditure - valuation services	50	50									
68	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AAOCP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Expenditure - Electricity expenses	10	10									
69	Tata Capital Financial Services Limited	AADCT6631L	Tata Cleantech Capital Limited	AAECT0148D	Subsidiary of Holding Company	Expenditure - guest house charges	8	8									
70	Tata Capital Financial Services Limited	AADCT6631L	Tata Sons Private Limited	AAACT4060A	Ultimate Holding Company	Expenditure - Professional fees	8	8									
71	Tata Capital Financial Services Limited	AADCT6631L	Tata Securities Limited	AAACT2150R	Subsidiary of Holding Company	Expenditure - Professional fees	9	9									
72	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AAOCP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Expenditure - rent on lease out of property	424	424									
73	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Housing Finance Limited	AAOCT0491L	Subsidiary of Holding Company	Expenditure - rent on lease out of property	110	110									
74	Tata Capital Financial Services Limited	AADCT6631L	Tata Motors Finance Limited	AAECS0591F	Subsidiary of Associate Of Ultimate Holding Company	Expenditure - rent on lease out of property	120	120									
75	Tata Capital Financial Services Limited	AADCT6631L	* Tata Steel Limited	AAACT2803M	Associate Of Ultimate Holding Company	Dividend Income	0	0									
76	Tata Capital Financial Services Limited	AADCT6631L	Fincare Business Services Limited	AAOCF4803J	Associates & Joint Venture	Interest received	100	100									
77	Tata Capital Financial Services Limited	AADCT6631L	Fincare Small Finance Bank Limited	AABC86390N	Associates & Joint Venture	Interest received	204	204									
78	Tata Capital Financial Services Limited	AADCT6631L	TVS Supply Chain Solutions Limited	AACT1412E	Associates & Joint Venture	Interest received	14	14									
79	Tata Capital Financial Services Limited	AADCT6631L	Tata Projects Limited	AAACT4119L	Associate of Holding Company	Interest received	3,186	3,186									
80	Tata Capital Financial Services Limited	AADCT6631L	* Tata Technologies Limited	AAACT3092N	Associate of Holding Company	Interest received	0	0									
81	Tata Capital Financial Services Limited	AADCT6631L	Terna India Limited	AAACT1795C	Associate of Holding Company	Interest received	3	3									
82	Tata Capital Financial Services Limited	AADCT6631L	AIX Connect Private Limited	AALCM699P	Subsidiary Of Ultimate Holding Company	Interest received	1,467	1,467									
83	Tata Capital Financial Services Limited	AADCT6631L	Infini Retail Limited	AAOCV1726H	Subsidiary Of Ultimate Holding Company	Interest received	38	38									



Rs in lakh

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	Name	PAN No	Name	PAN No	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
84	Tata Capital Financial Services Limited	AAACT6631L	Tata Advanced Systems Limited	AACT5245K	Subsidiary Of Ultimate Holding Company	Interest received	38	38									
85	Tata Capital Financial Services Limited	AAACT6631L	Tata Business Hub Limited	AAICT1726R	Subsidiary Of Ultimate Holding Company	Interest received	14	14									
86	Tata Capital Financial Services Limited	AAACT6631L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary Of Ultimate Holding Company	Interest received	31	31									
87	Tata Capital Financial Services Limited	AAACT6631L	Tata Electronics Private Limited	AAHCT8342G	Subsidiary Of Ultimate Holding Company	Interest received	102	102									
88	Tata Capital Financial Services Limited	AAACT6631L	Tata Elxsi Limited	AAACT7672Q	Subsidiary Of Ultimate Holding Company	Interest received	14	14									
89	Tata Capital Financial Services Limited	AAACT6631L	Tata International Limited	AAACT3196F	Subsidiary Of Ultimate Holding Company	Interest received	9	9									
90	Tata Capital Financial Services Limited	AAACT6631L	Tata Medical and Diagnostics Limited	AAHCT9337B	Subsidiary Of Ultimate Holding Company	Interest received	2	2									
91	Tata Capital Financial Services Limited	AAACT6631L	Tata Teleservices Limited	AAACT2438A	Subsidiary Of Ultimate Holding Company	Interest received	2	2									
92	Tata Capital Financial Services Limited	AAACT6631L	Tata Consumer Products Limited	AABCT0602K	Associate Of Ultimate Holding Company	Interest received	11	11									
93	Tata Capital Financial Services Limited	AAACT6631L	Tata Motors Limited	AAACT2727Q	Associate Of Ultimate Holding Company	Interest received	847	847									
94	Tata Capital Financial Services Limited	AAACT6631L	The Indian Hotels Company Limited	AAACT3957G	Associate Of Ultimate Holding Company	Interest received	1	1									
95	Tata Capital Financial Services Limited	AAACT6631L	The Tata Power Company Limited	AAACT0054A	Associate Of Ultimate Holding Company	Interest received	113	113									
96	Tata Capital Financial Services Limited	AAACT6631L	Titan Company Limited	AAACT5131A	Associate Of Ultimate Holding Company	Interest received	8	8									
97	Tata Capital Financial Services Limited	AAACT6631L	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Interest received	41	41									
98	Tata Capital Financial Services Limited	AAACT6631L	Tata Industries Limited	AAACT4058L	Joint Venture of Ultimate Holding Company	Interest received	68	68									



Rs in lakh

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	Name	PAN No	Name	PAN No	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
99	Tata Capital Financial Services Limited	AAOCT6631L	Coastal Gujarat Power Limited	AAOCC1347A	Subsidiary of Associate Of Ultimate Holding Company	Interest received	14	14									
100	Tata Capital Financial Services Limited	AADCT6631L	Maithon Power Limited	AAOCCMB765H	Subsidiary of Associate Of Ultimate Holding Company	Interest received	3	3									
101	Tata Capital Financial Services Limited	AADCT6631L	Nelco Limited	AAACT19B3C	Subsidiary of Associate Of Ultimate Holding Company	Interest received	6	6									
102	Tata Capital Financial Services Limited	AADCT6631L	Tata Power Solar Systems Limited	AAACT4660J	Subsidiary of Associate Of Ultimate Holding Company	Interest received	15	15									
103	Tata Capital Financial Services Limited	AADCT6631L	TP Ajmer Distribution Limited	AAOCT2158P	Subsidiary of Associate Of Ultimate Holding Company	Interest received	1	1									
104	Tata Capital Financial Services Limited	AADCT6631L	TP Central Odisha Distribution Limited	AAHCT8404D	Subsidiary of Associate Of Ultimate Holding Company	Interest received	9	9									
105	Tata Capital Financial Services Limited	AADCT6631L	TP Northern Odisha Distribution Limited	AAICT5123C	Subsidiary of Associate Of Ultimate Holding Company	Interest received	2	2									
106	Tata Capital Financial Services Limited	AADCT6631L	TP Renewable Microgrid Limited	AAOCT7076A	Subsidiary of Associate Of Ultimate Holding Company	Interest received	0	0									
107	Tata Capital Financial Services Limited	AADCT6631L	TP Southern Odisha Distribution Limited	AAHCT3239P	Subsidiary of Associate Of Ultimate Holding Company	Interest received	1	1									
108	Tata Capital Financial Services Limited	AADCT6631L	TP Western Odisha Distribution Limited	AAICT3326R	Subsidiary of Associate Of Ultimate Holding Company	Interest received	3	3									
109	Tata Capital Financial Services Limited	AADCT6631L	Tata Motors Passenger Vehicles Limited	AAHCT8301P	Subsidiary of Associate Of Ultimate Holding Company	Interest received	284	284									



Rs in lakh

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	Name	PAN No	Name	PAN No	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
110	Tata Capital Financial Services Limited	AADCT6631L	Tata Passenger Electric Mobility Limited	AAJCT0763F	Subsidiary of Associate Of Ultimate Holding Company	Interest received	38	38									
111	Tata Capital Financial Services Limited	AADCT6631L	TML Business Services Limited	AAACM0154A	Subsidiary of Associate Of Ultimate Holding Company	Interest received	24	24									
112	Tata Capital Financial Services Limited	AADCT6631L	Indian Steel & Wire Products Ltd.	AABCT1067C	Subsidiary of Associate Of Ultimate Holding Company	Interest received	7	7									
113	Tata Capital Financial Services Limited	AADCT6631L	Tata Metaliks Ltd.	AABCT1389B	Subsidiary of Associate Of Ultimate Holding Company	Interest received	11	11									
114	Tata Capital Financial Services Limited	AADCT6631L	* Tata Steel Downstream Products Limited	AAJCT1029L	Subsidiary of Associate Of Ultimate Holding Company	Interest received	0	0									
115	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Utilities and Infrastructure Services Limited	AABCT3604P	Subsidiary of Associate Of Ultimate Holding Company	Interest received	33	33									
116	Tata Capital Financial Services Limited	AADCT6631L	Ideal Ice & Cold Storage Company Limited	AAACT1151M	Subsidiary of Associate Of Ultimate Holding Company	Interest received	3	3									
117	Tata Capital Financial Services Limited	AADCT6631L	United Hotels Limited	AAACU0031C	Subsidiary of Associate Of Ultimate Holding Company	Interest received	3	3									
118	Tata Capital Financial Services Limited	AADCT6631L	Tata Boeing Aerospace Limited	AAJCT5584J	Joint Venture of Subsidiary Of Ultimate Holding Company	Interest received	1	1									
119	Tata Capital Financial Services Limited	AADCT6631L	Tata Lockheed Martin Aerostructures Limited	AAJCT5968N	Joint Venture of Subsidiary Of Ultimate Holding Company	Interest received	3	3									
120	Tata Capital Financial Services Limited	AADCT6631L	Tata Sikorsky Aerospace Limited	AAJCT5122S	Joint Venture of Subsidiary Of Ultimate Holding Company	Interest received	5	5									



Rs In Lakhs

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	Name	PAN No	Name	PAN No	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)
121	Tata Capital Financial Services Limited	AADCT6631L	Tata Precision Industries (India) Limited	AABCT1854H	Joint Venture of Subsidiary Of Ultimate Holding Company	Interest received	5	5										
122	Tata Capital Financial Services Limited	AADCT6631L	Industrial Minerals and Chemicals Company Private Limited	AAACI0958C	Joint Venture of Subsidiary Of Ultimate Holding Company	Interest received	72	72										
123	Tata Capital Financial Services Limited	AADCT6631L	Emerald Haven Realty Limited	AAOCH42B8E	Significant Influence of KMP of Ultimate Holding Company	Interest received	805	805										
124	Tata Capital Financial Services Limited	AADCT6631L	Tata Projects Limited	AAACT4119L	Associate of Holding Company	Rental Income	2,007	2,007										
125	Tata Capital Financial Services Limited	AADCT6631L	Tata Autocomp Systems Limited	AAACT1848E	Subsidiary Of Ultimate Holding Company	Rental Income	339	339										
126	Tata Capital Financial Services Limited	AADCT6631L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary Of Ultimate Holding Company	Rental Income	187	187										
127	Tata Capital Financial Services Limited	AADCT6631L	Tata Toyo Radiator Limited	AAACT5566F	Subsidiary Of Ultimate Holding Company	Rental Income	1,054	1,054										
128	Tata Capital Financial Services Limited	AADCT6631L	Tata Consumer Products Limited	AABCT0602K	Associate Of Ultimate Holding Company	Rental Income	31	31										
129	Tata Capital Financial Services Limited	AADCT6631L	TML Business Services Limited	AAACM0154A	Subsidiary of Associate Of Ultimate Holding Company	Rental Income	4	4										
130	Tata Capital Financial Services Limited	AADCT6631L	* Tata Metals Ltd.	AABCT1389B	Subsidiary of Associate Of Ultimate Holding Company	Rental Income	0	0										
131	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Utilities and Infrastructure Services Limited	AABCT3684P	Subsidiary of Associate Of Ultimate Holding Company	Rental Income	88	88										
132	Tata Capital Financial Services Limited	AADCT6631L	Air International TTR Thermal Systems Private Limited	AANCA0681R	Joint Venture of Subsidiary Of Ultimate Holding Company	Rental Income	14	14										
133	Tata Capital Financial Services Limited	AADCT6631L	Air India SATS Airport Services Private Ltd.	AAJCA4279L	Joint Venture of Subsidiary Of Ultimate Holding Company	Rental Income	6	6										



Rs in lakh

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	Name	PAN No	Name	PAN No	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 Financial Services Limited	AADCT6631L	Tata AIG General Insurance Company Limited	AA8CT3528Q	Subsidiary Of Ultimate Holding Company	Commission received on Insurance	582	582										
135	Tata Capital Financial Services Limited	AADCT6631L	Tata AIA Life Insurance Company Limited	AA8CT3784C	Joint Venture of Ultimate Holding Company	Commission received on Insurance	299	299										
136	Tata Capital Financial Services Limited	AADCT6631L	Tata Industries Limited	AAACT4058L	Joint Venture of Ultimate Holding Company	Income toward Foreclosure of Finance Lease	3	3										
137	Tata Capital Financial Services Limited	AADCT6631L	Tata Metals Ltd.	AA8CT1389B	Subsidiary of Associate Of Ultimate Holding Company	Income toward Foreclosure of Finance Lease	1	1										
138	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Housing Finance Limited	AA8CT6491L	Subsidiary of Holding Company	Income - Referral Fees	29	29										
139	Tata Capital Financial Services Limited	AADCT6631L	Tata Asset Management Private Limited	AAACT1458E	Subsidiary Of Ultimate Holding Company	Income - Portfolio Management Service	39	39										
140	Tata Capital Financial Services Limited	AADCT6631L	Tata Securities Limited	AAACT2150R	Subsidiary of Holding Company	Other Income	18	18										
141	Tata Capital Financial Services Limited	AADCT6631L	Tata Motors Limited	AAACT2727Q	Associate Of Ultimate Holding Company	Other Income	4	4										
142	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AADCP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Income - rent and guest house recovery	2	2										
143	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Housing Finance Limited	AA8CT6491L	Subsidiary of Holding Company	Income - rent and guest house recovery	354	354										
144	Tata Capital Financial Services Limited	AADCT6631L	Tata Cleantech Capital Limited	AAECT6148D	Subsidiary of Holding Company	Income - rent and guest house recovery	48	48										
145	Tata Capital Financial Services Limited	AADCT6631L	Tata Securities Limited	AAACT2150R	Subsidiary of Holding Company	Income - rent and guest house recovery	10	10										
146	Tata Capital Financial Services Limited	AADCT6631L	Nisalp Infrastructure Services Limited	AA8CN9239J	Subsidiary Of Ultimate Holding Company	Recovery of Insurance Expenses	1	1										
147	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Advisors Pte. Limited	Not Applicable	Subsidiary of Holding Company	Recovery of Salary cost	8	8										
148	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital General Partners LLP	Not Applicable	Subsidiary of Holding Company	Recovery of Salary cost	1	1										
149	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Growth II General Partners LLP	Not Applicable	Subsidiary of Holding Company	Recovery of Salary cost	1	1										
150	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Healthcare General Partners LLP	Not Applicable	Subsidiary of Holding Company	Recovery of Salary cost	1	1										
151	Tata Capital Financial Services Limited	AADCT6631L	TATA Capital Healthcare II General Partners LLP	Not Applicable	Subsidiary of Holding Company	Recovery of Salary cost	1	1										



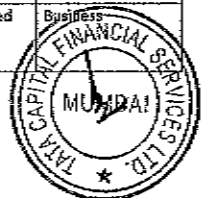
Rs In lakh

Sr. No	Details of the party (listed entity /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	PAN No	Name	PAN No	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
152	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Plc	Not Applicable	Subsidiary of Holding Company	Recovery of Salary cost	8	8									
153	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Pte. Limited	Not Applicable	Subsidiary of Holding Company	Recovery of Salary cost	15	15									
154	Tata Capital Financial Services Limited	AADCT6631L	Tata Opportunities General Partners LLP	Not Applicable	Subsidiary of Holding Company	Recovery of Salary cost	1	1									
155	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AAACP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Infusion in Equity Share (Inclusive of premium)	1,15,000	1,15,000									
156	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited Employees Provident Fund	AAAT4923A	Retiral Plans of Holding Company	Contribution to Provident Fund and Voluntary Provident Fund	1,639	1,639									
157	Tata Capital Financial Services Limited	AADCT6631L	Infiniti Retail Limited	AAACV1726H	Subsidiary Of Ultimate Holding Company	Payments towards NSR points	716	716									
158	Tata Capital Financial Services Limited	AADCT6631L	Trent Limited	AAACL1838J	Associate Of Ultimate Holding Company	Payments towards NSR points	160	160									
159	Tata Capital Financial Services Limited	AADCT6631L	Flora Hypermarket Limited	AAACF3711E	Subsidiary of Associate Of Ultimate Holding Company	Payments towards NSR points	154	154									
160	Tata Capital Financial Services Limited	AADCT6631L	* Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Holding Company	Purchase of fixed assets	0	0									
161	Tata Capital Financial Services Limited	AADCT6631L	Tata Projects Limited	AAACT4119L	Associate of Holding Company	Purchase of fixed assets	5,712	5,712									
162	Tata Capital Financial Services Limited	AADCT6631L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary Of Ultimate Holding Company	Purchase of fixed assets	155	155									
163	Tata Capital Financial Services Limited	AADCT6631L	Voltas Limited	AAACV2809D	Associate Of Ultimate Holding Company	Purchase of fixed assets	94	94									
164	Tata Capital Financial Services Limited	AADCT6631L	* Tata Sons Private Limited	AAACT4090A	Ultimate Holding Company	Sale of fixed assets	0	0									
165	Tata Capital Financial Services Limited	AADCT6631L	Tata Projects Limited	AAACT4119L	Associate of Holding Company	Sale of fixed assets	237	237									
166	Tata Capital Financial Services Limited	AADCT6631L	Tata Metals Ltd.	AABCT1389B	Subsidiary of Associate Of Ultimate Holding Company	Sale of fixed assets	1	1									
167	Tata Capital Financial Services Limited	AADCT6631L	Tata Projects Limited	AAACT4119L	Associate of Holding Company	Security Deposit received on Lease Disbursal	27	27									



Rs in lakh

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	Name	PAN No	Name	PAN No	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
169	Tata Capital Financial Services Limited	AAACT6631L	Infinite Retail Limited	AAACV1726H	Subsidiary Of Ultimate Holding Company	Security Deposit received on Lease Disbursal	19	19									
169	Tata Capital Financial Services Limited	AAACT6631L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary Of Ultimate Holding Company	Security Deposit received on Lease Disbursal	29	29									
170	Tata Capital Financial Services Limited	AAACT6631L	Tata Toyo Radiator Limited	AAACT5566F	Subsidiary Of Ultimate Holding Company	Security Deposit received on Lease Disbursal	5	5									
171	Tata Capital Financial Services Limited	AAACT6631L	Tata Steel Utilities and Infrastructure Services Limited	AAABC3604P	Subsidiary of Associate Of Ultimate Holding Company	Security Deposit received on Lease Disbursal	150	150									
172	Tata Capital Financial Services Limited	AAACT6631L	Tata Capital Limited	AAACP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Inter Corporate Deposits (ICDs) placed during the period	4,95,110	4,95,110									
173	Tata Capital Financial Services Limited	AAACT6631L	TVS Supply Chain Solutions Limited	AAACT1412E	Associates & Joint Venture	Loans given during period	2,877	2,877			Loan	7	1 month	Unsecured	Business		
174	Tata Capital Financial Services Limited	AAACT6631L	Tata Projects Limited	AAACT4119L	Associate of Holding Company	Loans given during period	8,990	8,990			Loan	10	12 month	Secured	Business		
175	Tata Capital Financial Services Limited	AAACT6631L	AxX Connect Private Limited	AAALCA4699P	Subsidiary Of Ultimate Holding Company	Loans given during period	37,000	37,000			Loan	11	12 month	Unsecured	Business		
176	Tata Capital Financial Services Limited	AAACT6631L	Infinite Retail Limited	AAACV1726H	Subsidiary Of Ultimate Holding Company	Loans given during period	208	208			Loan	7	37 month	Secured	Business		
177	Tata Capital Financial Services Limited	AAACT6631L	Tata Advanced Systems Limited	AAACT5245X	Subsidiary Of Ultimate Holding Company	Loans given during period	192	192			Loan	10	29 month	Secured	Business		
178	Tata Capital Financial Services Limited	AAACT6631L	Tata Business Hub Limited	AAICT1728R	Subsidiary Of Ultimate Holding Company	Loans given during period	9	9			Loan	10	24 month	Secured	Business		
179	Tata Capital Financial Services Limited	AAACT6631L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary Of Ultimate Holding Company	Loans given during period	281	281			Loan	9	37 month	Secured	Business		
180	Tata Capital Financial Services Limited	AAACT6631L	Tata Electronics Private Limited	AAHCT8342G	Subsidiary Of Ultimate Holding Company	Loans given during period	1,155	1,155			Loan	7	10 month	Secured	Business		
181	Tata Capital Financial Services Limited	AAACT6631L	Tata Eksi Limited	AAACT7872Q	Subsidiary Of Ultimate Holding Company	Loans given during period	77	77			Loan	11	23 month	Secured	Business		
182	Tata Capital Financial Services Limited	AAACT6631L	Tata International Limited	AAACT3198F	Subsidiary Of Ultimate Holding Company	Loans given during period	34	34			Loan	10	29 month	Secured	Business		



Rs in lakh

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	Name	PAN No	Name	PAN No	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 (end usage)
183	Tata Capital Financial Services Limited	AADCT6631L	Tata Consumer Products Limited	AABCT0602K	Associate Of Ultimate Holding Company	Loans given during period	46	46						Loan	9	61 month	Secured	Business
184	Tata Capital Financial Services Limited	AADCT6631L	Tata Motors Limited	AAACT2727Q	Associate Of Ultimate Holding Company	Loans given during period	3,967	3,967						Loan	9	31 month	Secured	Business
185	Tata Capital Financial Services Limited	AADCT6631L	The Tata Power Company Limited	AAACT0054A	Associate Of Ultimate Holding Company	Loans given during period	14,644	14,644						Loan	9	3 month	Unsecured	Business
186	Tata Capital Financial Services Limited	AADCT6631L	Titan Company Limited	AAACT5131A	Associate Of Ultimate Holding Company	Loans given during period	314	314						Loan	11	122 month	Secured	Business
187	Tata Capital Financial Services Limited	AADCT6631L	Tata AIA Life Insurance Company Limited	AAACT3784C	Joint Venture of Ultimate Holding Company	Loans given during period	225	225						Loan	11	36 month	Secured	Business
188	Tata Capital Financial Services Limited	AADCT6631L	Tata Industries Limited	AAACT4059L	Joint Venture of Ultimate Holding Company	Loans given during period	18	18						Loan	12	20 month	Secured	Business
189	Tata Capital Financial Services Limited	AADCT6631L	Nelco Limited	AAACT1983C	Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	46	46						Loan	12	24 month	Secured	Business
190	Tata Capital Financial Services Limited	AADCT6631L	TP Renewable Microgrid Limited	AABCI7076A	Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	4	4						Loan	14	28 month	Secured	Business
191	Tata Capital Financial Services Limited	AADCT6631L	Tata Motors Passenger Vehicles Limited	AAHCT8301P	Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	1,415	1,415						Loan	9	24 month	Secured	Business
192	Tata Capital Financial Services Limited	AADCT6631L	Tata Passenger Electric Mobility Limited	AAICT0763F	Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	373	373						Loan	11	26 month	Secured	Business
193	Tata Capital Financial Services Limited	AADCT6631L	TML Business Services Limited	AAACM0154A	Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	105	105						Loan	10	28 month	Secured	Business
194	Tata Capital Financial Services Limited	AADCT6631L	Tata Metals Ltd.	AABCT1399B	Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	93	93						Loan	8	11 month	Secured	Business
195	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Downstream Products Limited	AAACT1029L	Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	32	32						Loan	9	61 month	Secured	Business



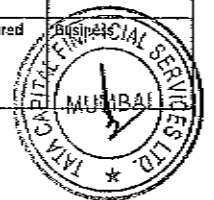
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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
196	Tata Capital Financial Services Limited	AACT6631L	Tata Steel Utilities and Infrastructure Services Limited	AA2CI3604P	Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	178	178						Loan	10	35 month	Secured	Business
197	Tata Capital Financial Services Limited	AACT6631L	Tata Lockheed Martin Aerostructures Limited	AACT5969N	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans given during period	21	21						Loan	10	49 month	Secured	Business
198	Tata Capital Financial Services Limited	AACT6631L	Tata Sikorsky Aerospace Limited	AAACMS1225J	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans given during period	25	25						Loan	10	37 month	Secured	Business
199	Tata Capital Financial Services Limited	AACT6631L	Industrial Minerals and Chemicals Company Private Limited	AAACI0958C	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans given during period	2,000	2,000						Loan	11	12 month	Unsecured	Business
200	Tata Capital Financial Services Limited	AACT6631L	Emerald Haven Realty Limited	AAACH4288E	Significant Influence of KMP of Ultimate Holding Company	Loans given during period	6,500	6,500						Loan	13	73 month	Secured	Business
201	Tata Capital Financial Services Limited	AACT6631L	Fincare Business Services Limited	AAACF4300J	Associates & Joint Venture	Loans repayment received during period	Not Applicable	2,023						Loan	9	27 month	Secured	Business
202	Tata Capital Financial Services Limited	AACT6631L	TVS Supply Chain Solutions Limited	AAACT1412E	Associates & Joint Venture	Loans repayment received during period	Not Applicable	2,701						Loan	7	1 month	Unsecured	Business
203	Tata Capital Financial Services Limited	AACT6631L	Tata Projects Limited	AAACT4119L	Associate of Holding Company	Loans repayment received during period	Not Applicable	2,538						Loan	10	12 month	Secured	Business
204	Tata Capital Financial Services Limited	AACT6631L	Tema India Limited	AAACT1735C	Associate of Holding Company	Loans repayment received during period	Not Applicable	8						Loan	14	73 month	Secured	Business
205	Tata Capital Financial Services Limited	AACT6631L	AIX Connect Private Limited	AAACA4699P	Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	26,000						Loan	11	12 month	Unsecured	Business
206	Tata Capital Financial Services Limited	AACT6631L	Infinite Retail Limited	AAACV1726H	Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	176						Loan	7	37 month	Secured	Business
207	Tata Capital Financial Services Limited	AACT6631L	Tata Advanced Systems Limited	AAACT5245K	Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	80						Loan	10	29 month	Secured	Business
208	Tata Capital Financial Services Limited	AACT6631L	Tata Business Hub Limited	AAACT1728R	Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	35						Loan	10	24 month	Secured	Business
209	Tata Capital Financial Services Limited	AACT6631L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	125						Loan	9	37 month	Secured	Business
210	Tata Capital Financial Services Limited	AACT6631L	Tata Electronics Private Limited	AAHCT8342G	Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	478						Loan	7	10 month	Secured	Business



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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ insurance 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)
211	Tata Capital Financial Services Limited	AAACT6631L	Tata Exsi Limited	AAACT7872Q	Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	25						Loan	11	23 month	Secured	Business
212	Tata Capital Financial Services Limited	AAACT6631L	Tata International Limited	AAACT3198F	Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	26						Loan	10	29 month	Secured	Business
213	Tata Capital Financial Services Limited	AAACT6631L	Tata Medical and Diagnostics Limited	AAHCT9737B	Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	2						Loan	11	61 month	Secured	Business
214	Tata Capital Financial Services Limited	AAACT6631L	Tata Teleservices Limited	AAACT2438A	Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	20						Loan	13	24 month	Secured	Business
215	Tata Capital Financial Services Limited	AAACT6631L	Tata Consumer Products Limited	AAACT0502K	Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	18						Loan	9	61 month	Secured	Business
216	Tata Capital Financial Services Limited	AAACT6631L	Tata Motors Limited	AAACT2727Q	Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	1,429						Loan	9	31 month	Secured	Business
217	Tata Capital Financial Services Limited	AAACT6631L	The Indian Hotels Company Limited	AAACT3957G	Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	2						Loan	13	49 month	Secured	Business
218	Tata Capital Financial Services Limited	AAACT6631L	The Tata Power Company Limited	AAACT0054A	Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	254						Loan	11	24 month	Secured	Business
219	Tata Capital Financial Services Limited	AAACT6631L	Titan Company Limited	AAACT5131A	Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	5						Loan	11	122 month	Secured	Business
220	Tata Capital Financial Services Limited	AAACT6631L	Tata AIA Life Insurance Company Limited	AAACT3784C	Joint Venture of Ultimate Holding Company	Loans repayment received during period	Not Applicable	47						Loan	11	36 month	Secured	Business
221	Tata Capital Financial Services Limited	AAACT6631L	Tata Industries Limited	AAACT4059L	Joint Venture of Ultimate Holding Company	Loans repayment received during period	Not Applicable	241						Loan	12	20 month	Secured	Business
222	Tata Capital Financial Services Limited	AAACT6631L	Coastal Gujarat Power Limited	AADCC1347A	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	34						Loan	12	48 month	Secured	Business
223	Tata Capital Financial Services Limited	AAACT6631L	Malthon Power Limited	AACCV9705H	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	6						Loan	10	36 month	Secured	Business
224	Tata Capital Financial Services Limited	AAACT6631L	Nelco Limited	AAACT1983C	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	8						Loan	12	24 month	Secured	Business



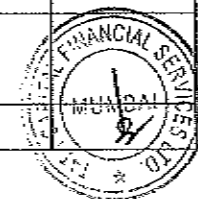
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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercompany deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
225	Tata Capital Financial Services Limited	AAACT6631L	Tata Power Solar Systems Limited	AAACT4889J	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	47						Loan	11	24 month	Secured	Business
226	Tata Capital Financial Services Limited	AAACT6631L	TP Ajmer Distribution Limited	AAGCT2158P	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	6						Loan	12	61 month	Secured	Business
227	Tata Capital Financial Services Limited	AAACT6631L	TP Central Odisha Distribution Limited	AAHCT8404D	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	19						Loan	12	28 month	Secured	Business
228	Tata Capital Financial Services Limited	AAACT6631L	TP Northern Odisha Distribution Limited	AAICT5123C	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	9						Loan	12	37 month	Secured	Business
229	Tata Capital Financial Services Limited	AAACT6631L	* TP Renewable Microgrid Limited	AABCT9876A	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	0						Loan	14	28 month	Secured	Business
230	Tata Capital Financial Services Limited	AAACT6631L	TP Southern Odisha Distribution Limited	AAICT3239P	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	1						Loan	12	61 month	Secured	Business
231	Tata Capital Financial Services Limited	AAACT6631L	TP Western Odisha Distribution Limited	AAICT3326R	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	4						Loan	12	16 month	Secured	Business
232	Tata Capital Financial Services Limited	AAACT6631L	Tata Motors Passenger Vehicles Limited	AAHCT8301P	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	470						Loan	9	24 month	Secured	Business
233	Tata Capital Financial Services Limited	AAACT6631L	Tata Passenger Electric Mobility Limited	AAICT0763F	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	51						Loan	11	26 month	Secured	Business
234	Tata Capital Financial Services Limited	AAACT6631L	TML Business Services Limited	AAACM025AA	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	58						Loan	10	28 month	Secured	Business
235	Tata Capital Financial Services Limited	AAACT6631L	Indian Steel & Wire Products Ltd.	AABCT1067C	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	13						Loan	13	43 month	Secured	Business



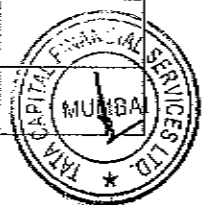
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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Mature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
236	Tata Capital Financial Services Limited	AAOCT6631L	Tata Metals Ltd.	AABCT1389B	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	59						Loan	8	11 month	Secured	Business
237	Tata Capital Financial Services Limited	AAOCT6631L	Tata Steel Utilities and Infrastructure Services Limited	AABCF9604P	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	72						Loan	10	35 month	Secured	Business
238	Tata Capital Financial Services Limited	AAOCT6631L	Ideal Ice & Cold Storage Company Limited	AAAG1151M	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	6						Loan	12	49 month	Secured	Business
239	Tata Capital Financial Services Limited	AAOCT6631L	United Hotels Limited	AAACU0931C	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	3						Loan	16	61 month	Secured	Business
240	Tata Capital Financial Services Limited	AAOCT6631L	Tata Boeing Aerospace Limited	AAACT5584J	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	2						Loan	11	49 month	Secured	Business
241	Tata Capital Financial Services Limited	AAOCT6631L	Tata Lockheed Martin Aerostructures Limited	AAOCT5968N	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	8						Loan	10	49 month	Secured	Business
242	Tata Capital Financial Services Limited	AAOCT6631L	Tata Sikorsky Aerospace Limited	AAAMCS1225J	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	17						Loan	10	37 month	Secured	Business
243	Tata Capital Financial Services Limited	AAOCT6631L	Tata Precision Industries (India) Limited	AAOCT1854H	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	7						Loan	13	61 month	Secured	Business
244	Tata Capital Financial Services Limited	AAOCT6631L	Emerald Haven Realty Limited	AAOCH428BE	Significant Influence of KMP of Ultimate Holding Company	Loans repayment received during period	Not Applicable	2,838						Loan	13	73 month	Secured	Business
245	Tata Capital Financial Services Limited	AAOCT6631L	Tata Capital Limited	AAOCP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Refund received Security Deposits-Premises	Not Applicable	1,180										
246	Tata Capital Financial Services Limited	AAOCT6631L	Tata Capital Limited	AAOCP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Inter Corporate Deposits (ICDs) repaid during the period	Not Applicable	5,37,290										
247	Tata Capital Financial Services Limited	AAOCT6631L	Tata Cleantech Capital Limited	AAECT0148D	Subsidiary of Holding Company	Sale of loan portfolio	Not Applicable	44,142										



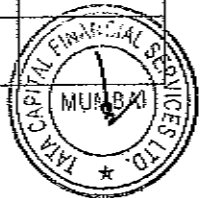
Rs In lakh

Sr. No	Details of the party (listed entity /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	PAN No	Name	PAN No	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)
248	Tata Capital Financial Services Limited	AACT6631L	Tata Cleantech Capital Limited	AAECTD148D	Subsidiary of Holding Company	Transfer of sanction but undistributed loan portfolio	Not Applicable	937										
249	Tata Capital Financial Services Limited	AACT6631L	Tata Projects Limited	AAACT4119L	Associate of Holding Company	Security deposit repaid / adjusted during year	Not Applicable	27										
250	Tata Capital Financial Services Limited	AACT6631L	Infiniti Retail Limited	AAACV1726H	Subsidiary Of Ultimate Holding Company	Security deposit repaid / adjusted during year	Not Applicable	2										
251	Tata Capital Financial Services Limited	AACT6631L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary Of Ultimate Holding Company	Security deposit repaid / adjusted during year	Not Applicable	8										
252	Tata Capital Financial Services Limited	AACT6631L	Tata Steel Utilities and Infrastructure Services Limited	AAACJ3604P	Subsidiary of Associate Of Ultimate Holding Company	Security deposit repaid / adjusted during year	Not Applicable	71										
253	Tata Capital Financial Services Limited	AACT6631L	Fincare Business Services Limited	AAACF4303J	Associates & Joint Venture	Investment in Equity Shares		734	734									
254	Tata Capital Financial Services Limited	AACT6631L	Fincare Small Finance Bank Limited	AAACB6398N	Associates & Joint Venture	Investment in Equity Shares		346	346									
255	Tata Capital Financial Services Limited	AACT6631L	TVS Supply Chain Solutions Limited	AAACT1412E	Associates & Joint Venture	Investment in Equity Shares		981	981									
256	Tata Capital Financial Services Limited	AACT6631L	Tata Steel Limited	AAACT2803M	Associate Of Ultimate Holding Company	Investment in Equity Shares		8	9									
257	Tata Capital Financial Services Limited	AACT6631L	Fincare Business Services Limited	AAACF4303J	Associates & Joint Venture	Loans		2,083	-									
258	Tata Capital Financial Services Limited	AACT6631L	Fincare Small Finance Bank Limited	AAACB6398N	Associates & Joint Venture	Loans		3,628	3,629									
259	Tata Capital Financial Services Limited	AACT6631L	TVS Supply Chain Solutions Limited	AAACT1412E	Associates & Joint Venture	Loans		36	213									
260	Tata Capital Financial Services Limited	AACT6631L	Tata Projects Limited	AAACT4119L	Associate of Holding Company	Loans		56,509	78,132									
261	Tata Capital Financial Services Limited	AACT6631L	Tata Technologies Limited	AAACT3092M	Associate of Holding Company	Loans		1	-									
262	Tata Capital Financial Services Limited	AACT6631L	Fema India Limited	AAACT1735C	Associate of Holding Company	Loans		48	40									
263	Tata Capital Financial Services Limited	AACT6631L	TCL Employee Welfare Trust	AAABT7332P	Retiral Plans of Holding Company	Loans		7,356	7,356									
264	Tata Capital Financial Services Limited	AACT6631L	AXI Connect Private Limited	AAALCA4689P	Subsidiary Of Ultimate Holding Company	Loans		26,282	37,269									
265	Tata Capital Financial Services Limited	AACT6631L	Infiniti Retail Limited	AAACV1726H	Subsidiary Of Ultimate Holding Company	Loans		753	697									
266	Tata Capital Financial Services Limited	AACT6631L	Tata Advanced Systems Limited	AAACT5245K	Subsidiary Of Ultimate Holding Company	Loans		597	695									



Rs in lakh

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	Name	PAN No	Name	PAN No	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
267	Tata Capital Financial Services Limited	AAACT6631L	Tata Business Hub Limited	AAICT1728R	Subsidiary Of Ultimate Holding Company	Loans		316	255								
268	Tata Capital Financial Services Limited	AAACT6631L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary Of Ultimate Holding Company	Loans		341	507								
269	Tata Capital Financial Services Limited	AAACT6631L	Tata Electronics Private Limited	AAHCT8342G	Subsidiary Of Ultimate Holding Company	Loans		2,523	3,244								
270	Tata Capital Financial Services Limited	AAACT6631L	Tata Elxsi Limited	AAACT7872Q	Subsidiary Of Ultimate Holding Company	Loans		192	218								
271	Tata Capital Financial Services Limited	AAACT6631L	Tata International Limited	AAACT3198F	Subsidiary Of Ultimate Holding Company	Loans		139	128								
272	Tata Capital Financial Services Limited	AAACT6631L	Tata Medical and Diagnostics Limited	AAHCT9737B	Subsidiary Of Ultimate Holding Company	Loans		34	32								
273	Tata Capital Financial Services Limited	AAACT6631L	Tata Teleservices Limited	AAACT2498A	Subsidiary Of Ultimate Holding Company	Loans		20	-								
274	Tata Capital Financial Services Limited	AAACT6631L	Tata Communications Limited	AAACV2808C	Subsidiary Of Ultimate Holding Company	Loans		3	3								
275	Tata Capital Financial Services Limited	AAACT6631L	Tata Consumer Products Limited	AABCT0602K	Associate Of Ultimate Holding Company	Loans		264	230								
276	Tata Capital Financial Services Limited	AAACT6631L	Tata Motors Limited	AAACT2727Q	Associate Of Ultimate Holding Company	Loans		13,106	14,967								
277	Tata Capital Financial Services Limited	AAACT6631L	The Indian Hotels Company Limited	AAACT3857G	Associate Of Ultimate Holding Company	Loans		12	10								
278	Tata Capital Financial Services Limited	AAACT6631L	The Tata Power Company Limited	AAACT0054A	Associate Of Ultimate Holding Company	Loans		1,642	1,328								
279	Tata Capital Financial Services Limited	AAACT6631L	Titan Company Limited	AAACT5131A	Associate Of Ultimate Holding Company	Loans		124	435								
280	Tata Capital Financial Services Limited	AAACT6631L	Tata AIA Life Insurance Company Limited	AAACT3784C	Joint Venture of Ultimate Holding Company	Loans		551	645								
281	Tata Capital Financial Services Limited	AAACT6631L	Tata Industries Limited	AAACT4058L	Joint Venture of Ultimate Holding Company	Loans		1,118	896								



Rs in lakh

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	Name	PAN No	Name	PAN No	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
282	Tata Capital Financial Services Limited	AAACT6631L	Coastal Gujarat Power Limited	AAACC1347A	Subsidiary of Associate Of Ultimate Holding Company	Loans			221	187							
283	Tata Capital Financial Services Limited	AAACT6631L	Mathon Power Limited	AAOCMB705H	Subsidiary of Associate Of Ultimate Holding Company	Loans			55	49							
284	Tata Capital Financial Services Limited	AAACT6631L	Nelco Limited	AAACT1983C	Subsidiary of Associate Of Ultimate Holding Company	Loans			58	82							
285	Tata Capital Financial Services Limited	AAACT6631L	Tata Power Solar Systems Limited	AAACT4660F	Subsidiary of Associate Of Ultimate Holding Company	Loans			217	162							
286	Tata Capital Financial Services Limited	AAACT6631L	TP Ajmer Distribution Limited	AAGCT2158P	Subsidiary of Associate Of Ultimate Holding Company	Loans			31	33							
287	Tata Capital Financial Services Limited	AAACT6631L	TP Central Odisha Distribution Limited	AAHCT8404D	Subsidiary of Associate Of Ultimate Holding Company	Loans			75	58							
288	Tata Capital Financial Services Limited	AAACT6631L	TP Northern Odisha Distribution Limited	AAICT5123C	Subsidiary of Associate Of Ultimate Holding Company	Loans			37	24							
289	Tata Capital Financial Services Limited	AAACT6631L	TP Renewable Microgrid Limited	AABC17076A	Subsidiary of Associate Of Ultimate Holding Company	Loans				4							
290	Tata Capital Financial Services Limited	AAACT6631L	TP Southern Odisha Distribution Limited	AAICT3299P	Subsidiary of Associate Of Ultimate Holding Company	Loans			15	14							
291	Tata Capital Financial Services Limited	AAACT6631L	TP Western Odisha Distribution Limited	AAICT3326R	Subsidiary of Associate Of Ultimate Holding Company	Loans			46	40							
292	Tata Capital Financial Services Limited	AAACT6631L	Tata Motors Passenger Vehicles Limited	AAHCT8301P	Subsidiary of Associate Of Ultimate Holding Company	Loans			4,089	4,872							



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	Name	PAN No	Name	PAN No	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
293	Tata Capital Financial Services Limited	AADCT6631L	Tata Passenger Electric Mobility Limited	AAJCTD763F	Subsidiary of Associate Of Ultimate Holding Company	Loans			388	865							
294	Tata Capital Financial Services Limited	AADCT6631L	TML Business Services Limited	AAACMD154A	Subsidiary of Associate Of Ultimate Holding Company	Loans			341	389							
295	Tata Capital Financial Services Limited	AADCT6631L	Indian Steel & Wire Products Ltd.	AABCT1067C	Subsidiary of Associate Of Ultimate Holding Company	Loans			54	42							
296	Tata Capital Financial Services Limited	AADCT6631L	Tata Metaliks Ltd.	AA0CT1389B	Subsidiary of Associate Of Ultimate Holding Company	Loans			259	255							
297	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Downstream Products Limited	AABCT1029L	Subsidiary of Associate Of Ultimate Holding Company	Loans				35							
298	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Utilities and Infrastructure Services Limited	AA0CJ3604P	Subsidiary of Associate Of Ultimate Holding Company	Loans			488	392							
299	Tata Capital Financial Services Limited	AADCT6631L	Ideal Ice & Cold Storage Company Limited	AAACI1514M	Subsidiary of Associate Of Ultimate Holding Company	Loans			52	46							
300	Tata Capital Financial Services Limited	AADCT6631L	United Hotels Limited	AAACJ0603C	Subsidiary of Associate Of Ultimate Holding Company	Loans			32	28							
301	Tata Capital Financial Services Limited	AADCT6631L	Tata Boeing Aerospace Limited	AAACT5584J	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans			13	11							
302	Tata Capital Financial Services Limited	AADCT6631L	Tata Lockheed Martin Aerostructures Limited	AAACT5968N	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans			30	42							
303	Tata Capital Financial Services Limited	AADCT6631L	Tata Sikorsky Aerospace Limited	AAMCS1225J	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans			72	69							



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	Name	PAN No	Name	PAN No	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 (enclosure)
304	Tata Capital Financial Services Limited	AADCT6631L	Tata Precision Industries (India) Limited	AA8CT1854H	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans		84	77									
305	Tata Capital Financial Services Limited	AADCT6631L	Industrial Minerals and Chemicals Company Private Limited	AAAC10953C	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans		558	2,594									
306	Tata Capital Financial Services Limited	AADCT6631L	Emerald Haven Realty Limited	AACCH428BE	Significant Influence of XMP of Ultimate Holding Company	Loans		7,426	11,157									
307	Tata Capital Financial Services Limited	AADCT6631L	Tata Sons Private Limited	AAACT4060A	Ultimate Holding Company	Other Receivables		2	-									
308	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AADCP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Other Receivables		2	1									
309	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Holding Company	Other Receivables		81	308									
310	Tata Capital Financial Services Limited	AADCT6631L	Tata Cleantech Capital Limited	AAECT0148D	Subsidiary of Holding Company	Other Receivables		11	8									
311	Tata Capital Financial Services Limited	AADCT6631L	Tata Securities Limited	AAACT2150R	Subsidiary of Holding Company	Other Receivables		5	2									
312	Tata Capital Financial Services Limited	AADCT6631L	Tata Projects Limited	AAACT4119L	Associate of Holding Company	Other Receivables		23	417									
313	Tata Capital Financial Services Limited	AADCT6631L	TCL Employee Welfare Trust	AA8TF7392P	Retiral Plans of Holding Company	Other Receivables		18	18									
314	Tata Capital Financial Services Limited	AADCT6631L	Tata AIG General Insurance Company Limited	AA8CT3518Q	Subsidiary Of Ultimate Holding Company	Other Receivables		64	238									
315	Tata Capital Financial Services Limited	AADCT6631L	Tata Asset Management Private Limited	AAACT1458L	Subsidiary Of Ultimate Holding Company	Other Receivables		2	1									
316	Tata Capital Financial Services Limited	AADCT6631L	Tata Autocomp Systems Limited	AAACT1848E	Subsidiary Of Ultimate Holding Company	Other Receivables		551	542									
317	Tata Capital Financial Services Limited	AADCT6631L	Tata Toyo Radiator Limited	AAACT5566F	Subsidiary Of Ultimate Holding Company	Other Receivables		2,007	1,863									
318	Tata Capital Financial Services Limited	AADCT6631L	Tata Consumer Products Limited	AABCT0602K	Associate Of Ultimate Holding Company	Other Receivables		36	37									
319	Tata Capital Financial Services Limited	AADCT6631L	Tata AIA Life Insurance Company Limited	AA8CT3784C	Joint Venture of Ultimate Holding Company	Other Receivables		52	354									



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	Name	PAN No	Name	PAN No	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
320	Tata Capital Financial Services Limited	AADCT6631L	* Tata Metaliks Ltd.	AABCT1389B	Subsidiary of Associate Of Ultimate Holding Company	Other Receivables		0	0								
321	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Utilities and Infrastructure Services Limited	AABC13604P	Subsidiary of Associate Of Ultimate Holding Company	Other Receivables		-	68								
322	Tata Capital Financial Services Limited	AADCT6631L	Air International TER Thermal Systems Private Limited	AANCAG681R	Joint Venture of Subsidiary Of Ultimate Holding Company	Other Receivables		22	20								
323	Tata Capital Financial Services Limited	AADCT6631L	* Air India SAFS Airport Services Private Ltd.	AAICA4279L	Joint Venture of Subsidiary Of Ultimate Holding Company	Other Receivables		0	6								
324	Tata Capital Financial Services Limited	AADCT6631L	Tata Communications Limited	AAACV280BC	Subsidiary Of Ultimate Holding Company	Assigned receivables		-	655								
325	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AADCP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Security Deposit receivable		5,847	4,667								
326	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AADCP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Equity shares held		1,65,987	1,71,885								
327	Tata Capital Financial Services Limited	AADCT6631L	Key managerial personnel	Not Applicable	Key Management Personnel	Payable towards Non Convertible Debentures		50	50								
328	Tata Capital Financial Services Limited	AADCT6631L	Relative of KMP's	Not Applicable	Relatives of Key Management Personnel	Payable towards Non Convertible Debentures		29	29								
329	Tata Capital Financial Services Limited	AADCT6631L	KMP of Holding Company	Not Applicable	Key Management Personnel	Payable towards Non Convertible Debentures		2	2								
330	Tata Capital Financial Services Limited	AADCT6631L	Titan Company Limited	AAACTS131A	Associate Of Ultimate Holding Company	Payable towards Non Convertible Debentures		-	3,090								
331	Tata Capital Financial Services Limited	AADCT6631L	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Payable towards Non Convertible Debentures		41,700	51,560								
332	Tata Capital Financial Services Limited	AADCT6631L	Tata Consulting Engineers Limited	AABCT0772E	Subsidiary Of Ultimate Holding Company	Payable towards Non Convertible Debentures		500	500								
333	Tata Capital Financial Services Limited	AADCT6631L	Tata Investment Corporation Limited	AAACT4120F	Subsidiary Of Ultimate Holding Company	Payable towards Non Convertible Debentures		-	4,809								



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	Name	PAN No	Name	PAN No	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
334	Tata Capital Financial Services Limited	AAADCT6631L	Tata Coffee Staff Provident Fund Trust	AAATC8518P	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			850	920							
335	Tata Capital Financial Services Limited	AAADCT6631L	Rallis India Limited Provident Fund	AAATR246BK	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			290	290							
336	Tata Capital Financial Services Limited	AAADCT6631L	Tata Steel Ltd Provident Fund	AAATF0013A	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			1,730	1,730							
337	Tata Capital Financial Services Limited	AAADCT6631L	Tata Chemicals Ltd Provident Fund	AAATF0321P	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			1,990	1,990							
338	Tata Capital Financial Services Limited	AAADCT6631L	Tata Power Consolidated Provident Fund	AAATF0325K	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			1,000	1,000							
339	Tata Capital Financial Services Limited	AAADCT6631L	Tata Tea Limited Staff Pension Fund	AAATF2492B	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			800	800							
340	Tata Capital Financial Services Limited	AAADCT6631L	Tata Steel Long product Limited employees provident fund trust	AAATF533BG	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			230	230							
341	Tata Capital Financial Services Limited	AAADCT6631L	Titan Industries Gratuity Fund	AAATF5571B	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			1,110	1,710							
342	Tata Capital Financial Services Limited	AAADCT6631L	Taj Residency Employees Provident fund Trust (Bangalore unit)	AAATF6475G	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			50	50							
343	Tata Capital Financial Services Limited	AAADCT6631L	The Tinplate Company of India Ltd. Gratuity Fund	AAATF6839Q	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			110	110							
344	Tata Capital Financial Services Limited	AAADCT6631L	The Tinplate Company Executive Staff Superannuation Fund	AAATF6845N	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			50	50							



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	Name	PAN No	Name	PAN No	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 (enclosure)
345	Tata Capital Financial Services Limited	AAADCF6631L	The Provident Fund of The Tinplate Company of India Ltd	AAAT16846R	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			160	160								
346	Tata Capital Financial Services Limited	AAADCF6631L	Titan Watches Provident Fund	AAAT19688B	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			2,890	3,290								
347	Tata Capital Financial Services Limited	AAADCF6631L	Voltas Managerial Staff Provident Fund	AAATV5012D	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			380	480								
348	Tata Capital Financial Services Limited	AAADCF6631L	Tata Communications Employee's Provident Fund Trust	AAATV2476M	Retiral Plans of Subsidiary of Ultimate Holding Company	Payable towards Non Convertible Debentures			1,490	1,490								
349	Tata Capital Financial Services Limited	AAADCF6631L	Tata Elxsi (India) Ltd. Employees Provident Fund	AABAT0354J	Retiral Plans of Subsidiary of Ultimate Holding Company	Payable towards Non Convertible Debentures			2,350	2,350								
350	Tata Capital Financial Services Limited	AAADCF6631L	Tata Sons Consolidated Provident Fund	AAB7T8632L	Retiral Plans of Ultimate Holding Company	Payable towards Non Convertible Debentures			280	280								
351	Tata Capital Financial Services Limited	AAADCF6631L	Tata Sons Consolidated Superannuation Fund	AAATT9055C	Retiral Plans of Ultimate Holding Company	Payable towards Non Convertible Debentures			235	235								
352	Tata Capital Financial Services Limited	AAADCF6631L	* Tata Sons Limited H.O. Employees' Gratuity Fund	AAATT9054D	Retiral Plans of Ultimate Holding Company	Payable towards Non Convertible Debentures			10	10								
353	Tata Capital Financial Services Limited	AAADCF6631L	Tata International Limited Gratuity Fund	AA8TT1661K	Retiral Plans of Subsidiary of Ultimate Holding Company	Payable towards Non Convertible Debentures			200	260								
354	Tata Capital Financial Services Limited	AAADCF6631L	Tata Metals Ltd Employees Provident fund	AAATT2509F	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			15	15								
355	Tata Capital Financial Services Limited	AAADCF6631L	The Indian Hotels Company Limited Employees Provident Fund	AAAT3777B	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			-	30								
356	Tata Capital Financial Services Limited	AAADCF6631L	Voltas Limited Employees' Superannuation Scheme	AAATV0608M	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			10	10								



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357	Tata Capital Financial Services Limited	AAACT6631L	Volta Limited Provident Fund	AAATV0811A	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures		-	70									
358	Tata Capital Financial Services Limited	AAACT6631L	Tata Industries Superannuation Fund Trust	AACT7052N	Retiral Plans of Joint Venture of Ultimate Holding Company	Payable towards Non Convertible Debentures		200	200									
359	Tata Capital Financial Services Limited	AAACT6631L	TCE Employees' Provident Fund	AAATT9640H	Retiral Plans of Subsidiary of Ultimate Holding Company	Payable towards Non Convertible Debentures		-	100									
360	Tata Capital Financial Services Limited	AAACT6631L	Tata Investment Corporation Limited- Provident Fund	AAATT4169R	Retiral Plans of Subsidiary of Ultimate Holding Company	Payable towards Non Convertible Debentures		50	50									
361	Tata Capital Financial Services Limited	AAACT6631L	Tata Capital Limited	AADCP9347P	Holding Company & Subsidiary of Ultimate Holding Company	Inter-Corporate Deposit Payable		42,352	-									
362	Tata Capital Financial Services Limited	AAACT6631L	Tata Sons Private Limited	AAACT4068A	Ultimate Holding Company	Other Payables		897	2,178									
363	Tata Capital Financial Services Limited	AAACT6631L	Tata Capital Limited	AADCP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Other Payables		628	331									
364	Tata Capital Financial Services Limited	AAACT6631L	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Holding Company	Other Payables		237	34									
365	Tata Capital Financial Services Limited	AAACT6631L	Tata Securities Limited	AAACT2150R	Subsidiary of Holding Company	Other Payables		16	22									
366	Tata Capital Financial Services Limited	AAACT6631L	Indusface Private Limited	AABQ2626J	Associate of Holding Company	Other Payables		3	5									
367	Tata Capital Financial Services Limited	AAACT6631L	Tata Technologies Limited	AAACT3092N	Associate of Holding Company	Other Payables		130	101									
368	Tata Capital Financial Services Limited	AAACT6631L	Tata Capital Limited Employees Provident Fund	AABT74923A	Retiral Plans of Holding Company	Other Payables		403	430									
369	Tata Capital Financial Services Limited	AAACT6631L	Tata Capital Limited Superannuation Scheme	AABTT5146M	Retiral Plans of Holding Company	Other Payables		-	7									
370	Tata Capital Financial Services Limited	AAACT6631L	Infinite Retail Limited	AACCV1726H	Subsidiary Of Ultimate Holding Company	Other Payables		-	2									
371	Tata Capital Financial Services Limited	AAACT6631L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary Of Ultimate Holding Company	Other Payables		2,780	1,259									



Rs in lakh

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	Name	PAN No	Name	PAN No	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
372	Tata Capital Financial Services Limited	AAADCT6631L	Tata Teleservices (Maharashtra) Limited	AAACH1458C	Subsidiary Of Ultimate Holding Company	Other Payables		-	8								
373	Tata Capital Financial Services Limited	AAADCT6631L	Tata Teleservices Limited	AAACT2438A	Subsidiary Of Ultimate Holding Company	Other Payables		-	1								
374	Tata Capital Financial Services Limited	AAADCT6631L	* Innovative Retail Concepts Private Limited	AAACI2053A	Subsidiary Of Ultimate Holding Company	Other Payables		0	0								
375	Tata Capital Financial Services Limited	AAADCT6631L	Tata Communications Limited	AAACV2808C	Subsidiary Of Ultimate Holding Company	Other Payables		3	224								
376	Tata Capital Financial Services Limited	AAADCT6631L	Voltas Limited	AAACV2809D	Associate Of Ultimate Holding Company	Other Payables		1	8								
377	Tata Capital Financial Services Limited	AAADCT6631L	* Tata Power Delhi Distribution Limited	AAACN6808R	Subsidiary Of Associate Of Ultimate Holding Company	Other Payables		0	-								
378	Tata Capital Financial Services Limited	AAADCT6631L	Tata Motors Finance Limited	AAEC50591F	Subsidiary of Associate Of Ultimate Holding Company	Other Payables		20	20								
379	Tata Capital Financial Services Limited	AAADCT6631L	* TML Business Services Limited	AAACM0154A	Subsidiary of Associate Of Ultimate Holding Company	Other Payables		-	6								
380	Tata Capital Financial Services Limited	AAADCT6631L	* Roots Corporation Limited	AAACR6309J	Subsidiary of Associate Of Ultimate Holding Company	Other Payables		2	-								
381	Tata Capital Financial Services Limited	AAADCT6631L	Tata Projects Limited	AAACT4119L	Associate of Holding Company	Security deposit payable		778	778								
382	Tata Capital Financial Services Limited	AAADCT6631L	Infiniti Retail Limited	AAACV1726H	Subsidiary Of Ultimate Holding Company	Security deposit payable		95	112								
383	Tata Capital Financial Services Limited	AAADCT6631L	Tata Advanced Systems Limited	AAACT5245K	Subsidiary Of Ultimate Holding Company	Security deposit payable		1	1								
384	Tata Capital Financial Services Limited	AAADCT6631L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary Of Ultimate Holding Company	Security deposit payable		205	228								
385	Tata Capital Financial Services Limited	AAADCT6631L	Tata Electronics Private Limited	AAHCT8342G	Subsidiary Of Ultimate Holding Company	Security deposit payable		15	15								



Rs In lakh

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	Name	PAN No	Name	PAN No	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
386	Tata Capital Financial Services Limited	AADCT6631E	Tata Toyo Radiator Limited	AAACT556EF	Subsidiary Of Ultimate Holding Company	Security deposit payable			5	30							
387	Tata Capital Financial Services Limited	AADCT6631L	Titan Company Limited	AAACT5131A	Associate Of Ultimate Holding Company	Security deposit payable			13	13							
388	Tata Capital Financial Services Limited	AADCT6631L	Tata Metaliks Ltd.	AABCT1389B	Subsidiary of Associate Of Ultimate Holding Company	Security deposit payable			40	29							
389	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Utilities and Infrastructure Services Limited	AAACI3604P	Subsidiary of Associate Of Ultimate Holding Company	Security deposit payable			124	203							
390	Tata Capital Financial Services Limited	AADCT6631L	* Azy International TTR Thermal Systems Private Limited	AANCA0681R	Joint Venture of Subsidiary Of Ultimate Holding Company	Security deposit payable			18	18							
391	Tata Capital Financial Services Limited	AADCT6631L	Tata Boeing Aerospace Limited	AAACT5584J	Joint Venture of Subsidiary Of Ultimate Holding Company	Security deposit payable			2	2							
392	Tata Capital Financial Services Limited	AADCT6631L	Tata Lockheed Martin Aerostructures Limited	AADCT5968M	Joint Venture of Subsidiary Of Ultimate Holding Company	Security deposit payable			2	2							
393	Tata Capital Financial Services Limited	AADCT6631L	Tata Sikorsky Aerospace Limited	AAMCS1225J	Joint Venture of Subsidiary Of Ultimate Holding Company	Security deposit payable			2	2							
394	Tata Capital Financial Services Limited	AADCT6631L	TVS Supply Chain Solutions Limited	AAACT1412E	Associates & Joint Venture	Commitments - Off balance sheet exposure			243	777							
395	Tata Capital Financial Services Limited	AADCT6631L	Tata Projects Limited	AAACT4119L	Associate of Holding Company	Commitments - Off balance sheet exposure			40,247	57,087							
396	Tata Capital Financial Services Limited	AADCT6631E	Infinis Retail Limited	AAACV1726H	Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure			-	1,250							
397	Tata Capital Financial Services Limited	AADCT6631L	Tata Advanced Systems Limited	AAACT5245X	Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure			-	616							
398	Tata Capital Financial Services Limited	AADCT6631L	Tata Autocomp Systems Limited	AAACT1848E	Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure			-	2,130							
399	Tata Capital Financial Services Limited	AADCT6631L	Tata Digital Private Limited	AAHCT2205N	Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure			-	500							



Rs In lakh

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	Name	PAN No	Name	PAN No	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
400	Tata Capital Financial Services Limited	AAACT6631L	Tata Electronics Private Limited	AAHCT8342G	Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure		964	3,126								
401	Tata Capital Financial Services Limited	AAACT6631L	Tata International Limited	AAACT3198F	Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure		394	358								
402	Tata Capital Financial Services Limited	AAACT6631L	Tata Medical and Diagnostics Limited	AAHCT9737B	Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure		250	-								
403	Tata Capital Financial Services Limited	AAACT6631L	Stryder Cycle Private Limited	ABBC59377H	Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure		-	300								
404	Tata Capital Financial Services Limited	AAACT6631L	Tata Consumer Products Limited	AAACT0602K	Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		235	1,486								
405	Tata Capital Financial Services Limited	AAACT6631L	Tata Motors Limited	AAACT2727Q	Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		6,949	5,612								
406	Tata Capital Financial Services Limited	AAACT6631L	The Tata Power Company Limited	AAACT9054A	Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		1,488	-								
407	Tata Capital Financial Services Limited	AAACT6631L	* Tata AIA Life Insurance Company Limited	AAACT3784C	Joint Venture of Ultimate Holding Company	Commitments - Off balance sheet exposure		279	1,030								
408	Tata Capital Financial Services Limited	AAACT6631L	* Nelco Limited	AAACT1983C	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		-	999								
409	Tata Capital Financial Services Limited	AAACT6631L	Tata Power Solar Systems Limited	AAACT4669J	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		1,591	-								
410	Tata Capital Financial Services Limited	AAACT6631L	TP Ajmer Distribution Limited	AAACT2158P	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		-	626								
411	Tata Capital Financial Services Limited	AAACT6631L	TP Central Odisha Distribution Limited	AAHCT8404D	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		1,636	-								
412	Tata Capital Financial Services Limited	AAACT6631L	Waikhan Renewable Energy Limited	AAACW9092M	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		-	1,650								



Rs In lakh

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	Name	PAN No	Name	PAN No	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
413	Tata Capital Financial Services Limited	AAACT6631L	Tata Motors Passenger Vehicles Limited	AAHCT8301P	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure			4,216	1,476							
414	Tata Capital Financial Services Limited	AAACT6631L	Tata Passenger Electric Mobility Limited	AAJCT0763F	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure			1,811	411							
415	Tata Capital Financial Services Limited	AAACT6631L	Indian Steel & Wire Products Ltd.	AAJCT1067C	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure			5,000	-							
416	Tata Capital Financial Services Limited	AAACT6631L	Tata Metaliks Ltd.	AAJCT1389B	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure			9,901	-							
417	Tata Capital Financial Services Limited	AAACT6631L	Tata Steel Downstream Products Limited	AAJCT1029L	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure			-	1,851							
418	Tata Capital Financial Services Limited	AAACT6631L	Tata Steel Utilities and Infrastructure Services Limited	AAJCT13604P	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure			10,009	3,208							
419	Tata Capital Financial Services Limited	AAACT6631L	Ideal Ice & Cold Storage Company Limited	AAJCT1151M	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure			233	-							
420	Tata Capital Financial Services Limited	AAACT6631L	Industrial Minerals and Chemicals Company Private Limited	AAJCT0958C	Joint Venture of Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure			3,459	-							
421	Tata Capital Financial Services Limited	AAACT6631L	Air India SATS Airport Services Private Ltd.	AAJCT4279L	Joint Venture of Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure			5,609	4,133							
422	Tata Capital Financial Services Limited	AAACT6631L	Emerald Haven Realty Limited	AAJCT4288E	Significant Influence of KMP of Ultimate Holding Company	Commitments - Off balance sheet exposure			2,000	-							
423	Tata Capital Financial Services Limited	AAACT6631L	Tata Motors Body Solutions Limited	AAJCT5547J	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure			750	-							

Note - * less than Rs. 1 lakh.

