



October 20, 2022

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

Dear Sir/Madam,

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

Pursuant to Regulation 27 of the SEBI Listing Regulations, please find enclosed the Report on Corporate Governance for the quarter ended September 30, 2022.

Request you to please take the above on record.

Thanking you,

Yours faithfully,

For **Tata Capital Limited**

**Sarita Kamath**  
**Head – Legal and Compliance & Company Secretary**

**Encl.: as above**

**TATA CAPITAL LIMITED**

Corporate Identity Number U65990MH1991PLC060670

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

Tel 91 22 6606 9000 Web [www.tatacapital.com](http://www.tatacapital.com)

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

**Compliance Report on Corporate Governance**

**(Pursuant to Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

1. Name of Listed Entity: Tata Capital Limited
2. Quarter ending : September 30, 2022

<b>I. Composition of Board of Directors</b>												
<b>Title (Mr./Ms.)</b>	<b>Name of the Director</b>	<b>PAN<sup>§</sup> &amp; DIN</b>	<b>Category<sup>&amp;</sup></b>	<b>Initial date of Appointment</b>	<b>Date of Re-appointment</b>	<b>Date of cessation</b>	<b>Tenure*</b>	<b>Date of Birth</b>	<b>No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]</b>	<b>No. of Independent Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]</b>	<b>No. of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)</b>	<b>No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)</b>
Mr.	Saurabh Agrawal	02144558	Chairman, Non-Executive Director	July 28, 2017	-	-	-	August 13, 1969	3	0	2	0
Mr.	Farokh Subedar	00028428	Non-Executive Director	March 11, 1997	-	-	-	September 24, 1955	1	0	6	2
Ms.	Varsha Purandare	05288076	Non Executive - Independent Director	April 1, 2019	April 1, 2022	-	42 months	December 07, 1958	3	3	9	3
Ms.	Malvika Sinha	08373142	Non Executive - Independent Director	April 1, 2021	-	-	18 months	February 13, 1960	2	2	6	0
Ms.	Aarthi Subramanian	07121802	Non-Executive Director	October 30, 2017	-	-	-	June 26, 1967	1	0	4	1
Mr.	Rajiv Sabharwal	00057333	Managing Director & CEO, Executive Director	April 1, 2018	-	-	-	September 28, 1965	0	0	4	1
Whether Regular chairperson appointed: <b>Yes</b>												
Whether Chairperson is related to managing director or CEO: <b>No</b>												
<i>§PAN of any director would not be displayed on the website of Stock Exchange</i>												

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

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

**Note:**

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

<b>II. Composition of Committees</b>					
<b>Name of Committee</b>	<b>Whether Regular Chairperson appointed</b>	<b>Name of Committee Members</b>	<b>Category<sup>&amp;</sup></b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
1. Audit Committee of Directors	Yes	Ms. Varsha Purandare	Chairperson, Non-Executive - Independent Director	October 24, 2020	-
		Ms. Malvika Sinha	Non-Executive - Independent Director	April 1, 2021	-
		Mr. Farokh Subedar	Non-Executive Director	November 27, 2007	-
2. Nomination & Remuneration Committee	Yes	Ms. Varsha Purandare	Chairperson, Non-Executive - Independent Director	October 24, 2020	-
		Ms. Malvika Sinha	Non-Executive - Independent Director	April 1, 2021	-
		Mr. Saurabh Agrawal	Non-Executive Director	July 28, 2017	-
3. Risk Management Committee	Yes	Mr. Saurabh Agrawal	Chairperson - Non-Executive Director	July 28, 2017	-
		Ms. Varsha Purandare	Non-Executive - Independent Director	April 1, 2019	-
		Mr. Rajiv Sabharwal	Managing Director & CEO, Executive Director	April 1, 2018	-
4. Stakeholders Relationship Committee	Yes	Ms. Aarthi Subramanian	Chairperson - Non-Executive Director	October 30, 2017	-
		Ms. Malvika Sinha	Non-Executive - Independent Director	April 1, 2021	-
		Mr. Rajiv Sabharwal	Managing Director & CEO, Executive Director	April 1, 2018	-
5. Corporate Social Responsibility Committee	Yes	Mr. Saurabh Agrawal	Chairperson - Non-Executive Director	August 1, 2019	-
		Mr. Farokh Subedar	Non-Executive Director	March 7, 2014	-
		Ms. Malvika Sinha	Non-Executive - Independent Director	April 1, 2021	-
		Ms. Aarthi Subramanian	Non-Executive Director	October 30, 2017	-
		Mr. Rajiv Sabharwal	Managing Director & CEO, Executive Director	April 1, 2018	-

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

<b>III. Meeting of Board of Directors</b>					
<b>Date(s) of Meeting (if any) in the previous quarter</b>	<b>Date(s) of Meeting (if any) in the relevant quarter</b>	<b>Whether requirement of Quorum met* Yes/No</b>	<b>Number of Directors present*</b>	<b>Number of independent directors present*</b>	<b>Maximum gap between any two consecutive (in number of days)</b>
April 03, 2022  April 26, 2022  May 13, 2022	July 27, 2022	Yes (All 6 Directors were present)	6	2	22 Days (i.e. between April 03, 2022 and April 26, 2022)  16 Days (i.e. between April 26, 2022 and May 13, 2022)  74 Days (i.e. between May 13, 2022 and July 27, 2022)

*\* to be filled in only for the current quarter meetings*

<b>IV. Meeting of Committees</b>						
	<b>Date(s) of meeting of the committee in the relevant quarter</b>	<b>Whether requirement of Quorum met (details)* Yes/No</b>	<b>Number of Directors present*</b>	<b>Number of independent directors present*</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days*</b>
Audit Committee	July 26, 2022	Yes (All 3 Directors were present)	3	2	April 25, 2022	91 Days (i.e between April 25, 2022 and July 26, 2022 )
Nomination & Remuneration Committee	No Meeting was held during the relevant quarter	N.A.	N.A.	N.A.	May 13, 2022	N.A
Risk Management Committee	August 08, 2022	Yes (All 3 Directors were present)	3	1	No Meeting was held during the previous quarter	N.A.

Stakeholders Relationship Committee	No Meeting was held during the relevant quarter	N.A.	N.A.	N.A.	No Meeting was held during the previous quarter	N.A.
Corporate Social Responsibility Committee	No Meeting was held during the relevant quarter	N.A.	N.A.	N.A.	May 09, 2022	N.A.

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

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

#### V. Related Party Transactions

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

#### Notes:

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

#### VI. Affirmations

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

4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yes, except in one instance the gap between two consecutive Risk Management Committee meetings was 184 days. Henceforth, it will be ensured that the timeline laid down under the provision of SEBI Listing Regulations, made applicable to High Value Debt Listed entities w.e.f. September 7, 2021 on a comply or explain basis until March 31, 2023, would be adhered to.

5. a. This report has been placed before Board of Directors: This Corporate Governance Report for the quarter ended September 30, 2022 shall be placed before the Board at its ensuing meeting.

b. The report submitted in the previous quarter has been placed before Board of Directors: YES

c. Any comments/observations/advice of the board of directors may be mentioned here: None

**Sarita Kamath**  
**Head – Legal and Compliance & Company Secretary**