



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF  
DIRECTORS OF THE COMPANY AT ITS MEETING HELD ON SEPTEMBER 26, 2025**

**APPROVAL AND ADOPTION OF THE RED HERRING PROSPECTUS**

**“RESOLVED** that in connection with the initial public offering of the equity shares of face value of Rs. 10 each (“Equity Shares”) of the Company and subject to and in accordance with the applicable provisions of the Companies Act, 2013, and the rules made thereunder, as amended, and applicable provisions of the Companies Act, 1956, if any, the applicable provisions of the Securities and Exchange Board of India (“SEBI”) Act, 1992, as amended, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India, SEBI and any other applicable laws, rules and regulations, in India or outside India, the Red Herring Prospectus dated September 26, 2025 (“RHP”), in respect of the offer comprising of a fresh issue of up to 210,000,000 Equity Shares (“Fresh Issue”) and an offer for sale of up to 265,824,280 Equity Shares, by certain existing selling shareholders (“Offer for Sale” and together with the Fresh Issue, the “Offer”) by the Company, at such price as may be determined in accordance with the book building process under the SEBI ICDR Regulations and as agreed to by the Company in consultation with the Book Running Lead Managers (“BRLMs”) to the Offer, as placed before the Board and containing the requisite information as prescribed by applicable laws, be and is hereby approved for filing with the Registrar of Companies (“ROC”) Maharashtra at Mumbai, (pursuant to Section 32 of the Companies Act, 2013 and the rules made thereunder, each as amended), and thereafter, submission with the SEBI, the Stock Exchanges and such other authorities or persons as may be required under the applicable laws.”

**“RESOLVED FURTHER** that the preliminary international wrap dated September 26, 2025 as placed before the Board in respect of the Offer, be and is hereby approved.”

**“RESOLVED FURTHER** that any Director and Key Managerial Personnel of the Company, be and are hereby severally authorised to make any further or subsequent alterations, additions, omissions, variations, amendments or corrections to the RHP and/or the preliminary international wrap, if any, and to finalise the RHP and to submit the same with the ROC, SEBI, the Stock Exchanges and such other authorities or persons as may be required, issue such certificates and confirmations as may be required and undertake such other necessary steps to implement the above resolution.”

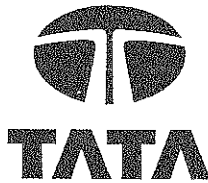
**TATA CAPITAL LIMITED**

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



**"RESOLVED FURTHER** that each of the Directors of the Company and the Chief Financial Officer of the Company be and are hereby severally authorized to sign the RHP for and on behalf of the Company."

**"RESOLVED FURTHER** that the Key Managerial Personnel of the Company be and are hereby severally authorized on behalf of the Company to do all such acts, deeds and things as may be required, necessary, expedient or incidental to give effect to the above resolutions, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company in accordance with the applicable laws and regulations and in consultation with the legal advisors and the BRLMs appointed in this respect."

**Certified True Copy  
For Tata Capital Limited**

A handwritten signature in dark ink, appearing to read 'Sarita Kamath'.

**Sarita Kamath**

**Chief Legal and Compliance Officer & Company Secretary**

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