



cyril amarchand mangaldas
ahead of the curve

Ref: 3177

September 26, 2025

To,

**The Board of Directors
Tata Capital Limited**

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

Ladies and Gentlemen:

Re: Proposed initial public offering (the "Offer") of equity shares of ₹ 10 each (the "Equity Shares") by Tata Capital Limited (the "Company")

We, the undersigned, hereby consent to act as the legal counsel to the Company as to Indian Law and consent to our name being inserted as the Legal Counsel to the Company as to Indian Law in the red herring prospectus to be filed in relation to the Offer with the Registrar of Companies, Maharashtra at Mumbai, the Securities and Exchange Board of India and with BSE Limited and National Stock Exchange of India Limited, where the Equity Shares are proposed to be listed.

The following details with respect to us may be disclosed:

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Maharashtra, India
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We further confirm that the above information in relation to us is true and correct.

Yours faithfully,

For Cyril Amarchand Mangaldas

Partner

Cyril Amarchand Mangaldas
Advocates & Solicitors

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