



October 25, 2021

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

Dear Sir / Madam,

Sub.: Disclosure under Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part B of Schedule III

The Reserve Bank of India (“RBI”) vide its Circular No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, has issued “Guidelines for Appointment of Statutory Central Auditors (SCAs) / Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and Non-Banking Financial Companies (“NBFCs”) (including HFCs) (“RBI Guidelines”). The said RBI Guidelines are applicable with effect from FY 2021-22 and onwards. However, NBFCs (including HFCs) have the flexibility to adopt them from the second half of FY 2021-22.

In view of the same, we wish to inform you that the Board of Directors of the Company at its meeting held on October 25, 2021:

- Took note of the letter dated October 25, 2021, received from M/s. B S R & Co. LLP (“BSR”), Chartered Accountants (“BSR”) (ICAI Firm Registration Number: 101248WW-100022) communicating that they would be resigning as the Statutory Auditors of the Company, with effect from November 12, 2021, in view of their ineligibility to continue as Statutory Auditors of the Company, upon the completion of the stipulated tenure of 3 years as per the said RBI Guidelines. A copy of the letter intimating their resignation is enclosed herewith as Annexure.
- Based on the recommendation of the Audit Committee, approved the appointment of M/s. Khimji Kunverji & Co LLP, Chartered Accountants (ICAI Firm Registration Number: 105146WW100621), as Statutory Auditors of the Company with effect from November 12, 2021, subject to approval of the Members.

The Board of Directors placed on record their appreciation for the services rendered by BSR during their tenure as Statutory Auditors of the Company.

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 6609 9000 Web www.tatacapital.com

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



Request you to please take the above on record.

Thanking you,

Yours faithfully,
For **Tata Capital Limited**

A handwritten signature in blue ink that reads 'Sarita Kamath'.

Sarita Kamath
Head – Legal & Compliance Officer and Company Secretary

Encl.: as above

CC: IDBI Trusteeship Services Limited
Asian Building, Ground Floor
17, R. Kamani Marg, Ballard Estate
Mumbai - 400 001

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

The Board of Directors,
Tata Capital Limited
11th Floor, Tower A, Peninsula Business Park,
Ganpatrao Kadam Marg, Lower Parel,
Mumbai 400013.

Date 25 October 2021

Dear Sirs,

As you are aware, we were appointed as the statutory auditors of Tata Capital Limited ('the Company') pursuant to the shareholder's resolution dated 29 August 2017 to hold office for a period of 5 consecutive years (i.e. to hold office till the conclusion of the AGM to be held in calendar year 2022).

We have completed our statutory audit for the year ended 31 March 2021 as well as limited review for quarter ended 30 June 2021 and issued our report on 23 April 2021 and 29 July 2021 respectively. We are currently in the process of carrying out the limited review for the quarter and half year ended 30 September 2021.

As you are aware, Reserve Bank of India ('RBI') has recently issued a Circular (no. 2021-22/25 dated 27 April 2021) ("the Circular") stating new guidelines for appointment of statutory auditors for certain categories of Commercial Banks, Primary (Urban) Co-operative Banks, NBFCs and HFCs. The Circular stipulates various requirements relating to appointment/re-appointment of auditors, including in respect of tenure of auditors, mandatory rotation and cool off periods etc.

Further, as per the Circular, since the new requirements will be implemented for the first time for Primary (Urban) Co-operative Banks and NBFCs (including HFCs) from FY 2021-22, they shall have the flexibility to adopt these guidelines from H2 (second half) of FY 2021-22.

As per our discussion with the management, we have completed our term of appointment as per the guidelines mentioned under the above referred Circular and we would need to rotate out as statutory auditors of the Company. Accordingly we would resign with effect from 12 November 2021, after completion of the limited review for the quarter and half year ended 30 September 2021.

As per the requirement of the Companies Act, 2013, we shall be forwarding the copy of the ADT-3, as filed with ROC, in due course.

Yours faithfully,

For **B S R & Co LLP**

Chartered Accountants

ICAI Firm Registration Number: 101248W/W-100022

Sumana Chakravarty

Partner

Membership No. 121236

Registered Office: