



January 21, 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 (“Listing Regulations”)**

Pursuant to Regulation 27 of the Listing Regulations, please find enclosed the Report on Corporate Governance for the quarter ended December 31, 2021.

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 : December 31, 2021

<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 (Chairperson/ Executive/ Non-Executive/ independent/ Nominee)<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>Number 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	3	0
Mr.	Farokh Subedar	00028428	Non-Executive Director	March 11, 1997	-	-	-	September 24, 1955	1	0	5	2
Ms.	Varsha Purandare	05288076	Non Executive - Independent Director	April 1, 2019	-	-	33 months	December 07, 1958	4	4	10	4
Ms.	Malvika Sinha	08373142	Non Executive - Independent Director	April 1, 2021	-	-	9 months	February 13, 1960	2	2	4	0
Ms.	Aarshi 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>												
<sup>§</sup> PAN of any director would not be displayed on the website of Stock Exchange												
<sup>&amp;</sup> Category of directors means 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 (Chairperson/Executive/Non-Executive/independent/Nominee)&amp;</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	-

&Category of directors means 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>	
July 29, 2021	October 25, 2021	Yes (All 6 Directors were present)	6	2	87 Days (i.e. between July 29, 2021 and October 25, 2021)	
<i>* to be filled in only for the current quarter meetings</i>						
<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	October 21, 2021	Yes (All 3 Directors were present)	3	2	July 26, 2021  September 17, 2021	52 Days (i.e. between July 26, 2021 to September 17, 2021)  33 Days (i.e between September 17, 2021 to October 21, 2021 )
Nomination & Remuneration 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
Risk Management Committee	November 15, 2021	Yes (All 3 Directors were present)	3	1	August 9, 2021	97 Days (i.e. between August 9, 2021 to November 15, 2021)
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.	No Meeting was held during the previous quarter	N.A.
<i>*This information has to be mandatorily given for audit committee. For rest of the committees, giving this information is optional.</i>						
<i>**to be filled in only for the current quarter meetings</i>						

<b>V. Related Party Transactions</b>	
<b>Subject</b>	<b>Compliance status</b> (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
<b>Note</b>	
<p>1 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.</p> <p>2 If status is "No" details of non-compliance may be given here.</p>	
<b>VI. Affirmations</b>	
<p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015:</p> <ul style="list-style-type: none"> <li>➤ <u>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.</u></li> </ul> <p>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <ol style="list-style-type: none"> <li>a. Audit Committee</li> <li>b. Nomination &amp; Remuneration Committee</li> <li>c. Stakeholders Relationship Committee</li> <li>d. Risk management committee (applicable to the top 500 listed entities)</li> </ol> <ul style="list-style-type: none"> <li>➤ <u>YES</u></li> </ul> <p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <ul style="list-style-type: none"> <li>➤ <u>YES</u></li> </ul> <p>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.</p> <ul style="list-style-type: none"> <li>➤ <u>YES</u></li> </ul> <p>5. a. This report has been placed before Board of Directors: <u>This Corporate Governance Report for the quarter ended December 31, 2021 shall be placed before the Board at its ensuing meeting.</u></p> <p>b. The report submitted in the previous quarter has been placed before Board of Directors: <u>YES</u></p> <p>c. Any comments/observations/advice of the board of directors may be mentioned here: <u>None</u></p>	
<p><b>Sarita Kamath</b>  <b>Head – Legal and Compliance &amp; Company Secretary</b></p>	