



March 21, 2026

To,
The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Scrip Code: 544574

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

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Ref.: Tata Capital Limited (“TCL” / “Company”)

Pursuant to Regulation 30 of the SEBI Listing Regulations and the SEBI circulars issued in this regard, we hereby inform you that the Company is in receipt of an Income Tax Order under Section 143(3) read with Section 147 of the Income Tax Act, 1961, issued on the Income Tax website on March 20, 2026, downloaded by the Company today i.e. March 21, 2026 at 11:02 a.m.

The requisite details pursuant to Regulation 30 of the SEBI Listing Regulations is enclosed as **Annexure A**.

We request you to take the same on record.

Thanking you,

Yours faithfully,
For **Tata Capital Limited**

Sarita Kamath
Chief Legal and Compliance Officer & Company Secretary

Encl.: as above

TATA CAPITAL LIMITED

Corporate Identity Number L65990MH1991PLC060670

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

Tel 91 22 6606 9000 Web www.tatacapital.com



Annexure A

Particulars	Details
Name of the authority	Deputy Commissioner of Income Tax, Circle - 2(3)(1), Mumbai
Nature and details of the action(s) taken or order(s) passed	Order under section 143(3) read with section 147 of the Income-tax Act, 1961 ('the Act')
Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Order issued on the Income Tax website on March 20, 2026 (Downloaded by the Company on March 21, 2026)
Details of the violation(s)/ contravention(s) committed or alleged to be committed	The Income Tax Department has issued a Re-assessment Order dated March 12, 2026 on March 20, 2026 under section 143(3) read with section 147 of the Act, pertaining to Tata Capital Financial Services Limited (now merged with Tata Capital Limited with appointed date April 1, 2023) for the financial year 2017-18, wherein demand of Rs. 413.18 crores (including interest of Rs. 202.72 crores) is raised primarily on account of short credit of taxes paid, interest levied and certain disallowances.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>The Company does not envisage any material financial implication at this stage as there are certain errors apparent from records in the Computation Sheet. A brief synopsis is as under:</p> <ul style="list-style-type: none"> Tata Capital Financial Services Limited ('TCFSL') was a subsidiary of Tata Capital Limited ('TCL'); and subsequently merged with TCL with appointed date of April 1, 2023. The re-assessment order is pertaining to erstwhile TCFSL for Financial Year 2017-18 (Assessment Year 2018-19). While computing the tax liability the assessing officer, instead of allowing credit of taxes paid (including TDS, TCS & advance tax) by TCFSL aggregating to Rs. 225.89 crores as claimed in income tax return (Rs. 224 crores tax credit was duly allowed in the original assessment order under section 143(3) of the Act dated September 29, 2021), has erroneously given the credit of taxes paid by TCL aggregating to Rs. 16.36 crores. This has resulted in short credit of taxes and consequential demand of Rs. 209.52 crores.

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- Consequent to the above demand, the tax department has further levied interest of Rs. 202.72 crores erroneously.
- Hence, the entire demand (short tax credit of Rs. 209.52 crores and interest levied thereon of Rs. 202.72 crores) is not maintainable.

The Company will take necessary steps to file rectification application / appeal. The Company expects a favourable outcome in respect to the above matter.

Further, in respect to the Financial Year 2017-18 (Assessment Year 2018-19) of TCFSL there are certain disallowances aggregating to tax impact of Rs. 26.31 crores for which the Company has already filed / is in the process of filing appeal with the Commissioner of Income Tax (Appeals). Based on our current assessment, we expect favourable orders on these disallowances since, there are strong grounds and judicial precedent in respect of the disallowances made in the order.

In light of the above, we believe there will be no impact on the financials, operations or other activities of the Company on account of the aforementioned order.

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