



December 23, 2025

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

Dear Sir / Madam,

Sub.: Disclosure under Regulations 30 and 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Ref.: Tata Capital Limited (“Company”)

Pursuant to Regulations 30 and 51 of the SEBI Listing Regulations, this is to inform you that the Securities and Exchange Board of India (“SEBI”) has passed a Settlement Order in respect of *suo-motu* settlement application filed by erstwhile Tata Motors Finance Limited (“TMFL”) now merged with Tata Capital Limited, under the SEBI (Settlement Proceedings) Regulations, 2018.

Kindly note that pursuant to a scheme of arrangement amongst the Company, TMFL and their respective shareholders, sanctioned by the National Company Law Tribunal, Mumbai vide its order dated May 1, 2025, TMFL has amalgamated with the Company with effect from May 8, 2025, with the appointed date being April 1, 2024.

The Company had disclosed the details of the aforesaid Settlement application in the Offer Documents filed by the Company in respect to the Initial Public Offering of its Equity Shares.

The details of the Settlement Order as required to be provided as per sub-para 20 of Para A of Part A of Schedule III of SEBI Listing Regulations and Industry Standards Note on Regulation 30 of the SEBI Listing Regulations are enclosed as **Annexure A**.

Further, in respect of the captioned matter, I the undersigned, state and declare that the information and details provided in Annexure A, in compliance with Regulation 30(13) of the SEBI Listing Regulations, is true, correct and complete to the best of my knowledge and belief.

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



We request you to take the above on record.

Thanking you,

Yours faithfully,
For **Tata Capital Limited**

Sonali Punekar
Authorised Signatory

Encl.: as above

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Annexure A

Details of the Settlement Order

Sr. No.	Particulars	Details
1.	Name of the listed company	Tata Capital Limited ("Company")
2.	Type of communication received	Settlement Order
3.	Date of receipt of communication	December 23, 2025
4.	Authority from whom communication received	Securities and Exchange Board of India ("SEBI")
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	<p>Erstwhile Tata Motors Finance Limited ("TMFL") now merged with Tata Capital Limited had filed a <i>suo-motu</i> settlement application with SEBI under the SEBI (Settlement Proceedings) Regulations, 2018, proposing to settle by neither admitting nor denying the findings of facts and conclusions of law, the enforcement proceedings that may be initiated against it for the violations of applicable provisions of the Companies Act, 2013 ("Act"), SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and SEBI (Issue and Listing of Debt Securities) Regulations, 2008 ("SEBI Regulations").</p> <p>In five instances of issuance of the Non-Convertible Debentures ("NCDs") on private placement basis, it was found that said NCDs were down sold to more than 200 investors prior to the date of the listing of such NCDs (in case of two issuances of listed NCDs) and within six months from the date of the allotment (in case of three issuances of unlisted NCDs). Thus, the issuance of these NCDs by erstwhile TMFL is deemed to be public issue and is in violation of the applicable provisions of the Act and SEBI Regulations.</p>
6.	Period for which communication would be applicable, if stated	NCDs issued by erstwhile TMFL in 2019, 2020 and 2022.
7.	Expected financial implications on the listed company, if any	<p>The Company has paid the settlement amount of Rs. 32,00,000.</p> <p>There is no material financial implication to the Company arising out of this Settlement Order.</p>

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Sr. No.	Particulars	Details
8.	Details of any aberrations / non-compliances identified by the authority in the communication	Please refer to point no. 5 above.
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	Settlement amount of Rs. 32,00,000.
10.	Action(s) taken by listed company with respect to the communication	The Company has already paid the Settlement amount.
11.	Any other relevant information	None

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