July 19, 2024

To,
The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

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 ("SEBI Listing Regulations")

Pursuant to Regulation 27 of the SEBI Listing Regulations, please find enclosed the Report on Corporate Governance for the quarter ended June 30, 2024.

Request you to please take the above on record.

Thanking you,

Yours faithfully,

For **Tata Capital Limited**

SARITA GANESH KAMATH
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Date: 2024.07.19 17:53:19 +05'30'

Sarita Kamath
Head – Legal and Compliance & Company Secretary

Encl.: as above

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 : June 30, 2024

I. Composition of Board of Directors

Title (Mr./ Ms.)	Name of the Director	PAN[$] & DIN	Category[&]	Initial date of Appointment	Date of Re-appointment	Date of cessation	Tenure*	Date of Birth	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Saurabh Agrawal	02144558	Chairman, Non-Executive Director	July 28, 2017	-	-	-	August 13, 1969	3	0	2	0
Mr.	F N Subedar	00028428	Non-Executive Director	March 11, 1997	-	-	-	September 24, 1955	3	2	5	3
Ms.	Varsha Purandare	05288076	Non-Executive - Independent Director	April 1, 2019	April 1, 2022	-	63 months	December 07, 1958	3	3	8	4
Ms.	Malvika Sinha	08373142	Non-Executive - Independent Director	April 1, 2021	-	w.e.f. April 1, 2024	36 months	February 13, 1960	-	-	-	-
Mr.	Mathew Cyriac	01903606	Non-Executive - Independent Director	March 30, 2023	-	w.e.f. May 7, 2024	13.8 months	May 20, 1969	3	0	6	2
Mr.	V S Radhakrishnan	08064705	Non-Executive - Independent Director	March 30, 2023	-	-	15.1 months	January 18, 1963	1	1	4	1
Mr.	Sujit Varma	09075212	Non-Executive - Independent Director	January 1, 2024	-	-	6 months	January 06, 1961	2	1	6	3

I. Composition of Board of Directors

Title (Mr./ Ms.)	Name of the Director	PAN[$] & DIN	Category[&]	Initial date of Appointment	Date of Re-appointment	Date of cessation	Tenure*	Date of Birth	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Nagaraj Ijari	09390579	Non-Executive - Independent Director	April 1, 2024	-	-	3 months	July 20, 1959	1	1	6	0
Ms.	Aarthi 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	April 1, 2023	-	-	September 28, 1965	0	0	2	1

Whether Regular chairperson appointed: **Yes**

Whether Chairperson is related to managing director or CEO: **No**

[$]PAN of any director would not be displayed on the website of Stock Exchange

[&]Category means Chairperson and/or Directors viz. 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.
4. Ms. Malvika Sinha ceased to be an Independent Director of the Company with effect from the end of day on March 31, 2024 pursuant to completion of her term of appointment.
5. Mr. Mathew Cyriac tendered his resignation as an Independent Director of the Company, with effect from May 7, 2024 due to his pre-occupation and other personal commitments.

II. Composition of Committees					
Name of Committee	**Whether Regular Chairperson appointed**	**Name of Committee Members**	**Category[&]**	**Date of Appointment**	**Date of Cessation**
1. Audit Committee	Yes	Ms. Varsha Purandare	Chairperson, Non-Executive - Independent Director	October 24, 2020	-
		Ms. Malvika Sinha	Non-Executive - Independent Director	April 1, 2021	April 1, 2024
		Mr. V S Radhakrishnan	Non-Executive - Independent Director	May 23, 2023	-
		Mr. F N Subedar	Non-Executive Director	November 27, 2007	-
		Mr. Sujit Varma	Non-Executive - Independent Director	January 1, 2024	-
		Mr. Nagaraj Ijari	Non-Executive - Independent Director	April 1, 2024	-
2. Nomination & Remuneration Committee	Yes	Ms. Varsha Purandare	Chairperson, Non-Executive - Independent Director	October 24, 2020	-
		Mr. Saurabh Agrawal	Non-Executive Director	July 28, 2017	-
		Mr. Mathew Cyriac	Non-Executive - Independent Director	January 1, 2024	May 7, 2024
		Mr. Sujit Varma	Non-Executive - Independent Director	January 1, 2024	-
3. Risk Management Committee	Yes	Mr. Saurabh Agrawal	Chairperson - Non-Executive Director	July 28, 2017	-
		Mr. F N Subedar	Non-Executive Director	January 1, 2024	-
		Ms. Malvika Sinha	Non-Executive - Independent Director	January 1, 2024	April 1, 2024
		Mr. Mathew Cyriac	Non-Executive - Independent Director	May 23, 2023	May 7, 2024
		Mr. Nagaraj Ijari	Non-Executive - Independent Director	April 1, 2024	-
		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	April 1, 2024
		Mr. V S Radhakrishnan	Non-Executive - Independent Director	May 23, 2023	-
		Mr. Nagaraj Ijari	Non-Executive - Independent Director	April 1, 2024	-
		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. V S Radhakrishnan	Non-Executive - Independent Director	January 1, 2024	-
		Mr. Rajiv Sabharwal	Managing Director & CEO, Executive Director	April 1, 2018	-

[&]Category means Chairperson and/or Directors viz. executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.

III. Meeting of Board of Directors					
Date(s) of Meeting (if any) in the previous quarter	**Date(s) of Meeting (if any) in the relevant quarter**	**Whether requirement of Quorum met* Yes/No**	**Number of Directors present***	**Number of independent directors present***	**Maximum gap between any two consecutive (in number of days)**
February 13, 2024	April 15, 2024	Yes (8 Directors were present)	8	4	36 Days (i.e. between February 13, 2024 and March 21, 2024)
March 21, 2024	May 10, 2024	Yes (All 8 Directors were present)	8	4	24 Days (i.e. between March 21, 2024 and April 15, 2024)
	June 4, 2024	Yes (7 Directors were present)	7	4	24 Days (i.e. between April 15, 2024 and May 10, 2024)
	June 11, 2024	Yes (7 Directors were present)	7	4	24 Days (i.e. between May 10, 2024 and June 4, 2024) 6 Days (i.e. between June 4, 2024 and June 11, 2024)
** to be filled in only for the current quarter meetings*					

IV. Meeting of Committees						
	Date(s) of meeting of the committee in the relevant quarter	**Whether requirement of Quorum met (details)* Yes/No**	**Number of Directors present***	**Number of independent directors present***	**Date(s) of meeting of the committee in the previous quarter**	**Maximum gap between any two consecutive meetings in number of days***
Audit Committee	May 8, 2024	Yes (All 5 Directors were present)	5	4	February 12, 2024	38 Days (i.e between February 12, 2024 and March 22, 2024)
	June 4, 2024	Yes (4 Directors were present)	4	4	March 22, 2024	5 Days (i.e between March 22, 2024 and March 28, 2024)
	June 19, 2024	Yes (All 5 Directors were present)	5	4	March 28, 2024	40 Days (i.e between March 28, 2024 and May 8, 2024) 26 Days (i.e between May 8, 2024 and June 4, 2024) 14 Days (i.e between June 4, 2024 and June 19, 2024)

Nomination & Remuneration Committee	April 15, 2024 June 11, 2024	Yes (3 Directors were present) Yes (All 3 Directors were present)	3 3	2 2	No Meeting was held during the previous quarter	56 Days (i.e between April 15, 2024 and June 11, 2024)
Risk Management Committee	May 14, 2024	Yes (All 4 Directors were present)	4	1	February 20, 2024	83 Days (i.e between February 20, 2024 and May 14, 2024)
Stakeholders Relationship Committee	No Meeting was held during the relevant quarter	N.A.	N.A.	N.A.	March 19, 2024	N.A.
Corporate Social Responsibility Committee	May 10, 2024	Yes (All 3 Directors were present)	3	1	No Meeting was held during the previous quarter	N.A.

*To be filled in only for the current quarter meetings.

Note: This information has to be mandatorily given for audit committee. For rest of the committees, giving this information is optional.

V. Related Party Transactions

Subject	**Compliance status** (Yes/No/NA)refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Yes (Details of Material Related Party Transactions are given in Annexure A)
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

Notes:

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.*

2 *If status is "No" details of non-compliance may be given here.*

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015: Yes
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
   a. Audit Committee: Yes
   b. Nomination & Remuneration Committee: Yes
   c. Stakeholders Relationship Committee: Yes
   d. Risk Management Committee (as applicable): Yes

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.
   - Yes

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 : Yes

5. Details of Cyber Security Incidence:
   a) Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015, there has been cyber security incidents or breaches or loss of data or documents during the quarter: No
   b) Date of event: Not Applicable
   c) Brief details of the event: Not Applicable

6. a. This report has been placed before Board of Directors: This Corporate Governance Report for the quarter ended June 30, 2024 shall be placed before the Board at its ensuing meeting.
   b. The report submitted in the previous quarter has been placed before Board of Directors: Yes
   c. Any comments/observations/advice of the board of directors may be mentioned here: None

SARITA GANESH KAMATH
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Sarita Kamath
Head – Legal and Compliance & Company Secretary

Annexure A

Details of material Related Party Transactions for the quarter ended June 30, 2024

Name of Related party	Nature of transactions	Amount (Rs. in Crore)
Tata Steel Limited	**Income**	
	Interest Income on Finance Lease	0.03
	Interest Income through Factoring	4.10
	Other transactions	
	Receivables Factored during the reporting period	1,336.91
	Total	**1,341.04**