

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2023

(Rs. in lakh)

Sr. No.	Particulars	Year ended	
		March 31, 2023	March 31, 2022
		Audited	Audited
1	Revenue from operations		
(i)	Interest income	7,24,147	5,65,582
(ii)	Dividend income	24	73
(iii)	Rental income	27,440	30,660
(iv)	Fees and commission income	22,444	18,693
(v)	Net gain on fair value changes	7,764	10,911
	Total Revenue from operations	7,81,819	6,25,919
2	Other income	12,067	8,098
3	Total Income (1+2)	7,93,886	6,34,017
4	Expenses		
(i)	Finance costs	3,75,510	2,83,300
(ii)	Impairment of financial instruments	50,372	88,950
(iii)	Employee benefit expenses	81,742	56,519
(iv)	Depreciation, amortisation and impairment	19,356	25,982
(v)	Other expenses	81,592	71,245
	Total expenses (4)	6,08,572	5,25,996
5	Profit before exceptional items and tax (3-4)	1,85,314	1,08,021
6	Exceptional Items	-	-
7	Share in profit/(loss) of associates	10	51
8	Profit before tax (5+6+7)	1,85,324	1,08,072
9	Tax expense		
(1)	Current tax	53,845	36,245
(2)	Deferred tax	(6,803)	(9,946)
	Total tax expense	47,042	26,299
10	Profit for the year from continuing operations (8-9)	1,38,282	81,773
11	Other Comprehensive Income		
(i)	Items that will be reclassified subsequently to statement of profit and loss		
(a)	Fair value (loss) on financial assets carried at Fair Value Through Other Comprehensive Income (FVTOCI)	(198)	(238)
(b)	Income tax relating to fair value gain on financial assets carried at FVTOCI	50	93
(c)	The effective portion of gain on hedging instruments in a cash flow hedge	2,753	4,142
(d)	Income tax relating to the effective portion of (loss) on hedging instruments in a cash flow hedge	(693)	(1,042)
(e)	Share in other comprehensive income in associates (net)	(14)	2
(ii)	Items that will not be reclassified subsequently to statement of profit and loss		
(a)	Remeasurement of defined employee benefit plans	(832)	(308)
(b)	Income tax relating to the remeasurement of defined employee benefit plans	210	78
	Total Other Comprehensive Income	1,276	2,727
12	Total Comprehensive Income for the year (10+11)	1,39,558	84,500
13	Earnings per equity share (Face value : Rs. 10 per share) :		
(1)	Basic (Rupees)	8.27	5.02
(2)	Diluted (Rupees)	8.27	5.02
14	Debt Equity Ratio (No. of Times)	6.55	6.49
15	Debt Service Coverage Ratio	N.A.	N.A.
16	Interest service coverage ratio	N.A.	N.A.
17	Outstanding redeemable preference shares (Nos. in Lakhs)	-	-
18	Outstanding redeemable preference shares (Values)	-	-
19	Debenture Redemption Reserve	-	30,000
20	Net Worth (refer note no 6)	9,96,061	7,57,075
21	Current ratio	N.A.	N.A.
22	Long term debt to working capital	N.A.	N.A.
23	Current liability ratio	N.A.	N.A.
24	Total debts to total assets (%)	83.02	82.56
25	Debtors turnover	N.A.	N.A.
26	Inventory turnover	N.A.	N.A.
27	Operating margin (%)	N.A.	N.A.
28	Net profit margin (%)	17.69	13.06
29	Bad debts to account receivable ratio	N.A.	N.A.
30	Gross Non Performing Assets (%)	N.A.	N.A.
31	Net Non Performing Assets (%)	N.A.	N.A.
32	Provision Coverage Ratio (%)	N.A.	N.A.
33	Security Cover (No. of Times)	N.A.	N.A.



Notes:-

1 Statement of consolidated assets and liabilities as at March 31, 2023

(Rs. in lakh)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
	(Audited)	(Audited)
ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	2,21,103	1,11,722
(b) Bank balances other than (a) above	23,765	178
(c) Derivative financial instruments	16,759	987
(d) Receivables		
(i) Trade receivables	4,776	926
(ii) Other receivables	-	-
(e) Loans	69,64,814	53,79,896
(f) Investments	4,11,895	2,65,556
(g) Other financial assets	38,631	30,240
Total financial assets	76,81,743	57,89,505
(2) Non-financial assets		
(a) Current tax assets (net)	12,479	11,932
(b) Deferred tax assets (net)	71,847	65,688
(c) Investments accounted using equity method	1,802	1,805
(d) Property, plant and equipment	37,344	46,996
(e) Capital work-in-progress	115	22
(f) Intangible assets under development	699	569
(g) Other intangible assets	2,099	1,867
(h) Right of use assets	16,112	7,801
(i) Other non-financial assets	25,754	19,090
Total non-financial assets	1,68,251	1,55,770
Total Assets	78,49,994	59,45,275
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
(a) Derivative financial instruments	264	28,987
(b) Payables		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	467	68
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,00,518	84,261
(ii) Other payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c) Debt securities	28,85,262	22,90,671
(d) Borrowings (other than debt securities)	31,99,338	21,85,506
(e) Subordinated liabilities	4,32,253	4,32,060
(f) Lease liabilities	15,430	8,511
(g) Other financial liabilities	1,49,362	99,908
Total financial liabilities	67,82,894	51,29,972
(2) Non-Financial liabilities		
(a) Current tax liabilities (net)	22,820	26,719
(b) Provisions	5,351	3,365
(c) Other non-financial liabilities	13,056	9,002
Total non-financial liabilities	41,227	39,086
(3) Equity		
(a) Share capital	1,71,885	1,65,987
(b) Other equity	8,53,988	6,10,230
Total Equity	10,25,873	7,76,217
Total Liabilities and Equity	78,49,994	59,45,275



2 Statement of consolidated cash flows for the year ended March 31, 2023

(Rs. in lakh)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	(Audited)	(Audited)
1 CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,85,324	1,08,072
Adjustments for :		
Depreciation, amortisation and impairment	19,356	25,982
Net loss / (gain) on derecognition of property, plant and equipment	357	(745)
Net gain on modification/derecognition of right-of-use assets	(24)	(169)
Finance cost	3,75,510	2,83,300
Interest income	(7,24,147)	(5,65,582)
Dividend income	(24)	(73)
Lease rental income	(3,907)	-
Net gain on fair value changes		
- Realised	(7,382)	(9,249)
- Unrealised	(382)	(1,662)
Share based payments	697	415
Share in profit of associates	(10)	(51)
Provision for leave encashment	284	86
Impairment loss allowance on loans	50,208	88,971
Provision against trade receivables	97	(26)
Provision against derivative current credit exposure	67	-
Provision against assets held for sale	-	(1)
	(1,03,976)	(70,732)
Interest paid	(3,46,663)	(2,74,600)
Interest received	6,92,881	5,37,646
Dividend received	24	73
Cash generated from operation before working capital changes	2,42,266	1,92,387
Movement in working capital:		
(Increase)/decrease in trade receivables	(3,947)	1,062
Increase in trade payables	16,656	20,360
Increase in loans	(16,06,750)	(11,59,832)
(Increase)/decrease in other financial assets	(9,477)	32,561
Increase in other non financial assets	(4,678)	(5,650)
Increase/(decrease) in other financial liabilities	45,553	(24,125)
Increase/(decrease) in other non financial liabilities	7,409	(944)
	(13,12,968)	(9,44,181)
Taxes paid	(58,081)	(30,143)
NET CASH USED IN OPERATING ACTIVITIES (A)	(13,71,049)	(9,74,324)
2 CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital advances)	(14,746)	(1,838)
Proceeds from sale of property, plant and equipment	5,480	6,295
Purchase of investments	(6,04,368)	(5,22,930)
Purchase of mutual fund units	(2,10,14,958)	(1,64,00,180)
Proceeds from redemption of mutual fund units	2,10,06,835	1,63,43,194
Proceeds from sale of investments	4,77,662	4,56,622
Fixed deposits placed	(23,501)	(5)
NET CASH USED IN INVESTING ACTIVITIES (B)	(1,67,596)	(1,18,842)
3 CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Shares	1,15,001	30,000
Share issue/ Debenture issue / loan processing expenses	(1,219)	(1,739)
Interim dividend paid on equity shares	(5,478)	(12,061)
Proceeds from borrowings (other than debt securities)	35,65,505	33,33,249
Proceeds from debt securities	19,72,317	52,64,908
Proceeds from subordinated liabilities	-	75,000
Repayment of borrowings (other than debt securities)	(26,05,989)	(26,08,752)
Repayment of debt securities	(13,88,180)	(49,71,966)
Repayment of subordinated liabilities	-	(485)
Repayment of principal portion of lease liabilities	(3,167)	(2,890)
Repayment of interest portion of lease liabilities	(764)	(692)
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	16,48,026	11,04,572
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	1,09,381	11,406
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	1,11,722	1,00,316
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	2,21,103	1,11,722



- 3 The above results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held on April 25, 2023. The consolidated financial results for the year ended March 31, 2023 have been subjected to an audit by the joint statutory auditors of the Company. The report thereon is unmodified.
- 4 The consolidated financial results have been prepared in accordance with and comply in all material aspects with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. The annual financial statements, used to prepare the financial results, are based on the Division III of the notified Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.
- 5 The Reserve Bank of India had issued the Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs (the framework) vide circular RBI/2021-22/112 DOR.CRE.REC.No.60/03.10.001/2021-22 on October 22, 2021. The framework categorises NBFCs in Base Layer (NBFC-BL), Middle Layer (NBFC-ML), Upper Layer (NBFC-UL) and Top Layer (NBFC-TL). The Reserve Bank of India vide press release 2022-2023/975 dated September 30, 2022 has placed the Company in the Upper Layer.
- 6 Networth includes equity share capital plus other equity less deferred revenue expenditure.
- 7 In accordance with Ind AS 108 on Segment Reporting, the Company has identified three business segments i.e. Financing Activity, Investment Activity and Others.
- 8 The Holding Company prepares the Consolidated Financial Results on an Annual basis.
- 9 During the year ended March 31, 2023, the Holding Company has raised funds through the right issue, amounting to Rs. 1,15,000 lakhs through allotment of 5,89,74,358 equity shares of face value Rs. 10 each fully paid up, at a price of Rs. 195 each, including a premium of Rs. 185 each.
- 10 The Board of Directors of the Holding Company, vide a resolution passed by circulation on September 16, 2022 and at the Meeting of the Board held on December 12, 2022, have declared and approved an interim equity dividend of Rs. 0.17 and Rs. 0.16 per equity share, respectively, and the dividend has been paid to the shareholders in the same period.
- 11 The Board of Directors of Tata Capital Financial Services Limited ("the Holding Company" or "TCFSL") at its meeting held on March 28, 2023, approved a Scheme of Arrangement for amalgamation of the Company, a wholly owned subsidiary of Tata Capital Limited ("TCL") and Tata Cleantech Capital Limited ("TCCL"), a subsidiary of TCL with TCL ("the Scheme"), under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder.

The Scheme will become effective from the Appointed Date i.e. April 1, 2023 or such other later date as may be decided by the Board of Directors upon fulfilment of all the conditions set out in the Scheme including approval of the Scheme by the Reserve Bank of India and National Company Law Tribunal ("NCLT") and grant of NBFC license to TCL by the Reserve Bank of India and upon the receipt of other applicable regulatory approvals.

Upon the Scheme becoming effective:

- (i) The entire business undertaking of the Holding Company shall be merged with and vested in TCL and thereafter TCL will carry on all the business activities undertaken by TCFSL.
 - (ii) From the Appointed Date till the effective date, the business carried on by TCFSL shall be deemed to have been carried on for and on behalf of and in trust for TCL.
 - (iii) All the shares of TCFSL held by TCL (either directly and/or through nominees) would stand cancelled without any further application, act or deed.
 - (iv) The holders of Non-Convertible Debentures (NCDs) of TCFSL will become holders of NCDs of TCL on the same terms, including the coupon rate, tenure, redemption price, quantum, nature of security, adequately safeguarding the interest of the NCD holders.
- 12 Figures in the previous year have been regrouped and correspondingly ratios are changed wherever necessary, in order to make them comparable to current year.
 - 13 Information as required pursuant to Regulation 52(4) of Listing Regulations :
Formulae for Computation of Ratios are as follows:
(i) Debt equity ratio = (Debt Securities + Borrowings (other than debt securities) + Subordinated Debts - Unamortised Issue Expenses) / (Equity Share Capital + Other Equity - Deferred Revenue Expenditure)
(ii) Total debts to total assets (%) = (Debt Securities + Borrowings (other than Debt Securities) + Subordinated Debts) / Total Assets
(iii) Net profit margin (%) = Profit after Tax / Revenue from Operations

Place: Mumbai
Date: April 25, 2023

For Tata Capital Financial Services Limited

Sarosh

Sarosh Amarin
Managing Director
DIN No. : 08733676



STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. in lakh)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		(Refer note 14)	Unaudited	(Refer note 14)	Audited	Audited
1	Revenue from operations					
(i)	Interest income	2,08,406	1,87,871	1,50,810	7,24,147	5,65,582
(ii)	Dividend income	-	14	-	24	73
(iii)	Rental income	5,239	7,104	6,671	27,440	30,660
(iv)	Fees and commission income	6,893	6,112	4,823	22,444	18,693
(v)	Net gain on fair value changes	1,473	2,861	1,703	7,764	10,911
	Total Revenue from operations	2,22,011	2,03,962	1,64,007	7,81,819	6,25,919
2	Other income	3,782	3,409	2,710	12,067	8,098
3	Total Income (1+2)	2,25,793	2,07,371	1,66,717	7,93,886	6,34,017
4	Expenses					
(i)	Finance costs	1,09,907	97,158	72,320	3,75,510	2,83,300
(ii)	Impairment of financial instruments	16,213	19,961	2,241	50,372	88,950
(iii)	Employee benefit expenses	25,432	21,427	15,711	81,742	56,519
(iv)	Depreciation, amortisation and impairment	4,270	4,324	6,039	19,356	25,982
(v)	Other expenses	24,685	20,224	22,337	81,592	71,245
	Total expenses (4)	1,80,507	1,63,094	1,18,648	6,08,572	5,25,996
5	Profit before exceptional items and tax (3-4)	45,286	44,277	48,069	1,85,314	1,08,021
6	Exceptional Items	-	-	-	-	-
7	Profit before tax (5-6)	45,286	44,277	48,069	1,85,314	1,08,021
8	Tax expense					
(1)	Current tax	12,165	12,821	13,962	53,845	36,245
(2)	Deferred tax	(557)	(1,696)	(3,254)	(6,688)	(9,943)
	Total tax expense	11,608	11,125	10,708	47,157	26,302
9	Profit for the period/year from continuing operations (7-8)	33,678	33,152	37,361	1,38,157	81,719
10	Other Comprehensive Income					
(i)	Items that will be reclassified subsequently to statement of profit and loss					
(a)	Fair value (loss) on financial assets carried at Fair Value Through Other Comprehensive Income (FVTOCI)	(198)	-	-	(198)	(238)
(b)	Income tax relating to fair value gain on financial assets carried at FVTOCI	50	-	33	50	93
(c)	The effective portion of gain/(loss) on hedging instruments in a cash flow hedge	2,404	(127)	2,474	2,753	4,142
(d)	Income tax relating to the effective portion of (loss)/gain on hedging instruments in a cash flow hedge	(605)	32	(622)	(693)	(1,042)
(ii)	Items that will not be reclassified subsequently to statement of profit and loss					
(a)	Remeasurement of defined employee benefit plans	(353)	59	136	(832)	(308)
(b)	Income tax relating to the remeasurement of defined employee benefit plans	89	(14)	(34)	210	78
	Total Other Comprehensive Income	1,387	(50)	1,987	1,290	2,725
11	Total Comprehensive Income for the period/year (9+10)	35,065	33,102	39,348	1,39,447	84,444
12	Earnings per equity share (Face value : Rs. 10 per share) :					
(1)	Basic (Rupees)	*1.98	*1.99	*2.29	8.27	5.01
(2)	Diluted (Rupees)	*1.98	*1.99	*2.29	8.27	5.01
13	Debt Equity Ratio (No. of Times)	6.55	6.06	6.49	6.55	6.49
14	Debt Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.	N.A.
15	Interest service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.
16	Outstanding redeemable preference shares (Nos. in Lakhs)	-	-	-	-	-
17	Outstanding redeemable preference shares (Values)	-	-	-	-	-
18	Debt Redemption Reserve	-	30,000	30,000	-	30,000
19	Net Worth (refer note no 7)	9,96,007	9,24,264	7,57,132	9,96,007	7,57,132
20	Current ratio	N.A.	N.A.	N.A.	N.A.	N.A.
21	Long term debt to working capital	N.A.	N.A.	N.A.	N.A.	N.A.
22	Current liability ratio	N.A.	N.A.	N.A.	N.A.	N.A.
23	Total debts to total assets (%)	83.02	81.99	82.56	83.02	82.56
24	Debtors turnover	N.A.	N.A.	N.A.	N.A.	N.A.
25	Inventory turnover	N.A.	N.A.	N.A.	N.A.	N.A.
26	Operating margin (%)	N.A.	N.A.	N.A.	N.A.	N.A.
27	Net profit margin (%)	15.17	16.25	22.78	17.67	13.06
28	Bad debts to account receivable ratio	N.A.	N.A.	N.A.	N.A.	N.A.
29	Gross Non Performing Assets (%)	1.97	2.07	2.23	1.97	2.23
30	Net Non Performing Assets (%)	0.31	0.35	0.48	0.31	0.48
31	Provision Coverage Ratio (%)	84.74	83.55	78.77	84.74	78.77
32	Security Cover (No. of Times)	1.71	1.79	1.70	1.71	1.70

(* Not annualised)



Notes:-

1 Statement of assets and liabilities as at March 31, 2023

(Rs. in lakh)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
	(Audited)	(Audited)
ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	2,21,103	1,11,722
(b) Bank balances other than (a) above	23,765	178
(c) Derivative financial instruments	16,759	987
(d) Receivables		
(i) Trade receivables	4,776	926
(ii) Other receivables	-	-
(e) Loans	69,64,814	53,79,896
(f) Investments	4,13,755	2,67,416
(g) Other financial assets	38,631	30,240
Total financial assets	76,83,603	57,91,365
(2) Non-financial assets		
(a) Current tax assets (net)	12,479	11,932
(b) Deferred tax assets (net)	71,735	65,690
(c) Property, plant and equipment	37,344	46,996
(d) Capital work-in-progress	115	22
(e) Intangible assets under development	699	569
(f) Other intangible assets	2,099	1,867
(g) Right of use assets	16,112	7,801
(h) Other non-financial assets	25,754	19,090
Total non-financial assets	1,66,337	1,53,967
Total Assets	78,49,940	59,45,332
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
(a) Derivative financial instruments	264	28,987
(b) Payables		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	467	68
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,00,518	84,261
(ii) Other payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c) Debt securities	28,85,262	22,90,671
(d) Borrowings (other than debt securities)	31,99,338	21,85,506
(e) Subordinated liabilities	4,32,253	4,32,060
(f) Lease liabilities	15,430	8,511
(g) Other financial liabilities	1,49,362	99,908
Total financial liabilities	67,82,894	51,29,972
(2) Non-Financial liabilities		
(a) Current tax liabilities (net)	22,820	26,719
(b) Provisions	5,351	3,365
(c) Other non-financial liabilities	13,056	9,002
Total non-financial liabilities	41,227	39,086
(3) Equity		
(a) Share capital	1,71,885	1,65,987
(b) Other equity	8,53,934	6,10,287
Total Equity	10,25,819	7,76,274
Total Liabilities and Equity	78,49,940	59,45,332



2 Statement of cash flows for the year ended March 31, 2023

(Rs. in lakh)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	(Audited)	(Audited)
1 CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,85,314	1,08,021
Adjustments for :		
Depreciation, amortisation and impairment	19,356	25,982
Net loss / (gain) on derecognition of property, plant and equipment	357	(745)
Net gain on modification/derecognition of right-of-use assets	(24)	(169)
Finance cost	3,75,510	2,83,300
Interest income	(7,24,147)	(5,65,582)
Dividend income	(24)	(73)
Lease rental income	(3,907)	-
Net gain on fair value changes		
- Realised	(7,382)	(9,249)
- Unrealised	(382)	(1,662)
Share based payments	697	415
Provision for leave encashment	284	86
Impairment loss allowance on loans	50,208	88,971
Provision against trade receivables	97	(26)
Provision against derivative current credit exposure	67	-
Provision against assets held for sale	-	(1)
	(1,03,976)	(70,732)
Interest paid	(3,46,663)	(2,74,600)
Interest received	6,92,881	5,37,646
Dividend received	24	73
Cash generated from operation before working capital changes	2,42,266	1,92,387
Movement in working capital:		
(Increase)/decrease in trade receivables	(3,947)	1,062
Increase in trade payables	16,656	20,360
Increase in loans	(16,06,750)	(11,59,832)
(Increase)/decrease in other financial assets	(9,477)	32,561
Increase in other non financial assets	(4,678)	(5,650)
Increase/(decrease) in other financial liabilities	45,553	(24,125)
Increase/(decrease) in other non financial liabilities	7,409	(944)
	(13,12,968)	(9,44,181)
Taxes paid	(58,081)	(30,143)
NET CASH USED IN OPERATING ACTIVITIES (A)	(13,71,049)	(9,74,324)
2 CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital advances)	(14,746)	(1,838)
Proceeds from sale of property, plant and equipment	5,480	6,295
Purchase of investments	(6,04,368)	(5,22,930)
Purchase of mutual fund units	(2,10,14,958)	(1,64,00,180)
Proceeds from redemption of mutual fund units	2,10,06,835	1,63,43,194
Proceeds from sale of investments	4,77,662	4,56,622
Fixed deposits placed	(23,501)	(5)
NET CASH USED IN INVESTING ACTIVITIES (B)	(1,67,596)	(1,18,842)
3 CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Shares	1,15,001	30,000
Share issue/ Debenture issue / loan processing expenses	(1,219)	(1,739)
Interim dividend paid on equity shares	(5,478)	(12,061)
Proceeds from borrowings (other than debt securities)	35,65,505	33,33,249
Proceeds from debt securities	19,72,317	52,64,908
Proceeds from subordinated liabilities	-	75,000
Repayment of borrowings (other than debt securities)	(26,05,989)	(26,08,752)
Repayment of debt securities	(13,88,180)	(49,71,966)
Repayment of subordinated liabilities	-	(485)
Repayment of principal portion of lease liabilities	(3,167)	(2,890)
Repayment of interest portion of lease liabilities	(764)	(692)
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	16,48,026	11,04,572
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	1,09,381	11,406
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	1,11,722	1,00,316
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	2,21,103	1,11,722



- 3 The above results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held on April 25, 2023. The financial results for the year ended March 31, 2023 have been subjected to an audit by the joint statutory auditors of the Company. The report thereon is unmodified.
- 4 The standalone financial results have been prepared in accordance with and comply in all material aspects with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. The annual financial statements, used to prepare the financial results, are based on the Division III of the notified Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.
- 5 The Company is regulated by the Reserve Bank of India ('RBI'). The RBI periodically issues / amends directions, regulations and / or guidance (collectively "Regulatory Framework") covering various aspects of the operation of the Company, including those relating to accounting for certain types of transactions. The Regulatory Framework contains specific instructions that have been considered by the Company in preparing its financial statements.
- 6 The Reserve Bank of India had issued the Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs (the framework) vide circular RBI/2021-22/112 DOR.CRE.REC.No.60/03.10.001/2021-22 on October 22, 2021. The framework categorises NBFCs in Base Layer (NBFC-BL), Middle Layer (NBFC-ML), Upper Layer (NBFC-UL) and Top Layer (NBFC-TL). The Reserve Bank of India vide press release 2022-2023/975 dated September 30, 2022 has placed the Company in the Upper Layer.
- 7 Networth includes equity share capital plus other equity less deferred revenue expenditure.
- 8 In accordance with Ind AS 108 on Segment Reporting, the Company has identified three business segments i.e. Financing Activity, Investment Activity and Others.
- 9 Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) as at March 31, 2023 are given below :

(Rs. in lakh except number of accounts)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year i.e. September 30, 2022 (A) #	Of (A), aggregate debt that slipped into NPA during the half-year ended March 31, 2023	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year**	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year i.e. March 31, 2023 #**^
Personal Loans	85,775	4,772	1,406	17,641	69,112
Corporate persons*	10,705	451	70	2,587	8,650
Of which MSMEs					
Others	26,760	2,678	574	6,980	19,008
Total	1,23,240	7,901	2,050	27,208	96,770

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

excludes other facilities to the borrowers which have not been restructured.

^ includes additions due to interest capitalisation.

** includes amounts paid by borrower towards interest capitalised during the half year.

- 10 Details of loans transferred / acquired during the quarter ended March 31, 2023 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

- (i) (a) Details of loans not in default acquired as given below. These are entirely through assignment / novation:

Particulars	Rs in lakhs
Aggregate amount of Loan acquired (in lakhs)	33,699
Weighted average residual maturity (in months)	26.31
Weighted average holding period by originator (in months)	4.53
Retention of beneficial economic interest by the originator	0-10%
Tangible security coverage	100%
Rating-wise distribution of rated loans	AA-, AA : (ICRA) A : (FITCH)

- (b) Details of loans not in default transferred as given below. These are entirely through assignment / novation:

Particulars	Rs in lakhs
Aggregate amount of Loan transferred (in lakhs)	937
Weighted average residual maturity (in months)	160.00
Weighted average holding period by originator (in months)	Nil
Retention of beneficial economic interest by the originator	Nil
Tangible security coverage	100%
Rating-wise distribution of rated loans	ICRA A-(CE)

Nil instances of replacing loans transferred to transferee(s) or paid damages arising out of any representation or warranty.

- (ii) (a) The Company has not transferred any Special Mention Account (SMA).

(b) The Company has not transferred any non-performing assets (NPAs).

- (iii) The Company has not acquired any stressed loan.

- 11 During the year ended March 31, 2023, the Company has raised funds through the right issue, amounting to Rs. 1,15,000 lakhs through allotment of 5,89,74,358 equity shares of face value Rs. 10 each fully paid up, at a price of Rs. 195 each, including a premium of Rs. 185 each.

- 12 The Board of Directors, vide a resolution passed by circulation on September 16, 2022 and at the Meeting of the Board held on December 12, 2022, have declared and approved an interim equity dividend of Rs. 0.17 and Rs. 0.16 per equity share, respectively, and the dividend has been paid to the shareholders in the same period.



- 13 The Board of Directors of Tata Capital Financial Services Limited ("the Company" or "TCFSL") at its meeting held on March 28, 2023, approved a Scheme of Arrangement for amalgamation of the Company, a wholly owned subsidiary of Tata Capital Limited ("TCL") and Tata Cleantech Capital Limited ("TCCL"), a subsidiary of TCL with TCL ("the Scheme"), under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder.

The Scheme will become effective from the Appointed Date i.e. April 1, 2023 or such other later date as may be decided by the Board of Directors upon fulfilment of all the conditions set out in the Scheme including approval of the Scheme by the Reserve Bank of India and National Company Law Tribunal ("NCLT") and grant of NBFC license to TCL by the Reserve Bank of India and upon the receipt of other applicable regulatory approvals.

Upon the Scheme becoming effective:

- (i) The entire business undertaking of the Company shall be merged with and vested in TCL and thereafter TCL will carry on all the business activities undertaken by TCFSL.
- (ii) From the Appointed Date till the effective date, the business carried on by TCFSL shall be deemed to have been carried on for and on behalf of and in trust for TCL.
- (iii) All the shares of TCFSL held by TCL (either directly and/or through nominees) would stand cancelled without any further application, act or deed.
- (iv) The holders of Non-Convertible Debentures (NCDs) of TCFSL will become holders of NCDs of TCL on the same terms, including the coupon rate, tenure, redemption price, quantum, nature of security, adequately safeguarding the interest of the NCD holders.
- 14 The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the respective financial year.
- 15 Figures in the previous period/year have been regrouped and correspondingly ratios are changed wherever necessary, in order to make them comparable to current period/year.

16 Information as required pursuant to Regulation 52(4) of Listing Regulations :

Formulae for Computation of Ratios are as follows:

- (i) Debt equity ratio = (Debt Securities + Borrowings (other than debt securities) + Subordinated Debts - Unamortised Issue Expenses) / (Equity Share Capital + Other Equity - Deferred Revenue Expenditure)
- (ii) Total debts to total assets (%) = (Debt Securities + Borrowings (other than Debt Securities) + Subordinated Debts) / Total Assets
- (iii) Net profit margin (%) = Profit after Tax / Revenue from Operations
- (iv) Gross Non Performing Assets (%) = Gross Stage III Loans / Gross Loans
- (v) Net Non Performing Assets (%) = (Gross Stage III Loans - Impairment loss allowance for Stage III) / (Gross Loans - Impairment loss allowance for Stage III)
- (vi) Provision Coverage Ratio (%) = Impairment loss allowance for Stage III / Gross Stage III Loans

Place: Mumbai
Date: April 25, 2023

For Tata Capital Financial Services Limited

Sarosh Amaria
Managing Director
DIN No. : 08733676



Annexure 1

Additional Information

a) The funds raised through the issue of Non-Convertible Debt Securities, after meeting the expenditures of and related to the issue, have been used for various activities, including lending and investments, to repay the existing loans, business operations including capital expenditure and working capital requirements. Also the funds, pending utilisation of the proceeds for the purpose described in debenture trustee deeds/ shelf placement memorandum/ tranche placement memorandum, have been invested as per investment policy of the Company approved by the Board of Directors of the Company.

b) Privately Placed Non-Convertible Debentures are secured by pari passu charge on specified class of assets i.e. receivables and book debts arising out of Secured/Unsecured loans, investments in nature of credit substitutes, lease and hire purchase receivables, Trade advances & bill discounting facility extended to borrower and sundry debtors and other assets as identified by the Company from time to time.

c) Public issue of Non-Convertible Debentures are secured by way of first ranking pari passu charge over Company's specific immovable property and any of the identified receivables, both present and future, trade advances, and other current assets and other long term and current investments.

d) There was no deviation in the use of the proceeds of the issue of Non Convertible Debt Securities.



Annexure 2

A. Statement of utilization of issue proceeds:

Name of the issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (in lakhs)	Funds utilized (in lakhs)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Tata Capital Financial Services Limited	INE306N07MP6	Private Placement	Non-Convertible Debentures	29-Apr-22	17,500	17,500	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MQ4	Private Placement	Non-Convertible Debentures	29-Apr-22	18,100	18,100	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MR2	Private Placement	Non-Convertible Debentures	10-May-22	20,000	20,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MS0	Private Placement	Non-Convertible Debentures	01-Jun-22	25,000	25,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MT8	Private Placement	Non-Convertible Debentures	01-Jun-22	42,500	42,500	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MV4	Private Placement	Non-Convertible Debentures	30-Jun-22	25,000	25,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MX0	Private Placement	Non-Convertible Debentures	26-Jul-22	47,500	47,500	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MV4	Private Placement	Non-Convertible Debentures	03-Aug-22	32,500	32,500	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MZ5	Private Placement	Non-Convertible Debentures	12-Aug-22	18,750	18,750	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MX0	Private Placement	Non-Convertible Debentures	23-Aug-22	25,000	25,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MV4	Private Placement	Non-Convertible Debentures	23-Aug-22	22,500	22,500	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NA6	Private Placement	Non-Convertible Debentures	07-Sep-22	20,600	20,600	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NB4	Private Placement	Non-Convertible Debentures	19-Sep-22	4,300	4,300	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NC2	Private Placement	Non-Convertible Debentures	13-Oct-22	3,500	3,500	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07ND0	Private Placement	Non-Convertible Debentures	19-Oct-22	50,000	50,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NF5	Private Placement	Non-Convertible Debentures	18-Nov-22	15,000	15,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NF5	Private Placement	Non-Convertible Debentures	05-Dec-22	20,000	20,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NF5	Private Placement	Non-Convertible Debentures	08-Dec-22	60,000	60,000	No	Not Applicable	Not Applicable



Name of the issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (in lakhs)	Funds utilized (in lakhs)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Tata Capital Financial Services Limited	INE306N07ND0	Private Placement	Non-Convertible Debentures	08-Dec-22	25,000	25,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NG3	Private Placement	Non-Convertible Debentures	08-Dec-22	20,000	20,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NH1	Private Placement	Non-Convertible Debentures	17-Jan-23	50,000	50,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NI9	Private Placement	Non-Convertible Debentures	08-Feb-23	11,000	11,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NI9	Private Placement	Non-Convertible Debentures	21-Feb-23	15,200	15,200	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NK5	Private Placement	Non-Convertible Debentures	21-Feb-23	13,000	13,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NJ7	Private Placement	Non-Convertible Debentures	21-Feb-23	8,100	8,100	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NL3	Private Placement	Non-Convertible Debentures	14-Mar-23	2,00,000	2,00,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NM1	Private Placement	Non-Convertible Debentures	14-Mar-23	2,000	2,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N08474	Private Placement	Non-Convertible Debentures	20-Mar-23	11,800	11,800	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N08482	Private Placement	Non-Convertible Debentures	20-Mar-23	10,000	10,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MU6	Private Placement	Non-Convertible Debentures-ZCB	30-Jun-22	8,150	8,150	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MW2	Private Placement	Non-Convertible Debentures-ZCB	26-Jul-22	15,000	15,000	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MY8	Private Placement	Non-Convertible Debentures-ZCB	23-Aug-22	16,400	16,400	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07MW2	Private Placement	Non-Convertible Debentures-ZCB	04-Nov-22	11,100	11,100	No	Not Applicable	Not Applicable
Tata Capital Financial Services Limited	INE306N07NE8	Private Placement	Non-Convertible Debentures-ZCB	18-Nov-22	5,600	5,600	No	Not Applicable	Not Applicable

Note :

The funds raised through the issue of Non-Convertible Debt Securities, after meeting the expenditures of and related to the issue, have been used for our various activities, including lending and investments, to repay the existing loans, business operations including capital expenditure and working capital requirements. Also the funds, pending utilisation of the proceeds for the purpose described in debenture trustee deeds/ shelf placement memorandum/ tranche placement memorandum have been invested as per investment policy of the Company approved by the Board of Directors of the Company.



B. Statement of deviation/ variation in use of Issue proceeds:

Particulars		Remarks				
Name of listed entity		Tata Capital Financial Services Limited				
Mode of fund raising		Private placement				
Type of instrument		Non-convertible Securities				
Date of raising funds		As per Annexure 2(A)				
Amount raised		As per Annexure 2(A) totalling to Rs. 8,901 crore				
Report filed for quarter ended		March 31, 2023				
Is there a deviation/ variation in use of funds raised?		No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer If yes, details of the approval so required?		No Not Applicable				
Date of approval		Not Applicable				
Explanation for the deviation/ variation		Not Applicable				
Comments of the audit committee after review		Not Applicable				
Comments of the auditors, if any		Not Applicable				
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable						
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
						<p>For Tata Capital Financial Services Limited</p> <p><i>Sarosh Amarin</i></p> <p>Sarosh Amarin Managing Director</p> <p>Date: April 25, 2023</p>



Annexure 3 - Security Cover as on March 31, 2023

(Rs. in lakh)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Par-Passu Charge	Par-Passu Charge	Par-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not applicable (For Eg. Bank Balance, DSRRA market value is not applicable)	Market Value for Par-Passu charge Assets will	Carrying value for par passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRRA market value is not applicable)	Total Value=(K+L+M+N)
ASSETS		Book Value	Book Value	Yes/No	Book Value	Book Value						109		109
Property, Plant and Equipment	Building (Refer note 1)			Yes	18		37,326	37,344						
Capital Work-in-Progress							115	115						
Right of Use Assets							16,112	16,112						
Goodwill							2,099	2,099						
Intangible Assets							699	699						
Investments	Mutual Funds			Yes	75,030		3,38,725	4,13,755					75,030	75,030
Loans	Receivables under financing activities (Refer note 2)			Yes	34,60,114	34,50,769	51,931	69,64,814					69,10,883	69,10,883
Inventories				Yes	4,776		-	-	4,776				4,776	4,776
Trade Receivables	Receivables (Refer note 3)			Yes	2,21,103		-	2,21,103					2,21,103	2,21,103
Cash and Cash Equivalents	Balances with banks in current accounts, deposit accounts, cheques in hand and cash in hand			Yes	23,500	23,500	265	23,765					23,500	23,500
Bank Balances other than Cash and Cash Equivalents	Fixed Deposits			Yes	37,84,541	34,50,769	1,65,538	78,49,940					23,500	72,21,792
Others							6,14,630							
Total														
LIABILITIES														
Debt securities to which this certificate pertains				Yes	22,07,915		89,813	22,97,728						
Other debt arising par-passu charge with above debt														
Other Debt														
Subordinated debt														
Borrowings				Yes	31,51,690	31,51,690	47,648	31,99,338						
Bank														
Debt Securities														
Others	not to be filled													
Trade payables							1,00,985	1,00,985						
Loose Liabilities							15,430	15,430						
Provisions							5,351	5,351						
Others							1,85,502	1,85,502						
Total							14,64,516	68,24,121						
Cover on Book Value														
Cover on Market Value														
				Par-Passu Security Cover Ratio	1.71	1.09								
				Exclusive Security Cover Ratio										

Notes:

- The market value of Rs. 109 lakh of the building is on the basis of valuation done for March 31, 2023.
- Receivables under financing activities consist of loans which are carried at amortised cost. The business model for managing these loans is "hold to collect" cash flows that are solely principal and interest. Accordingly these loans are not fair valued and the book value of loans (after netting of impairment) are considered as the value of security for the purpose of this certificate.
- The Company has not disclosed market values for trade receivables because their carrying amounts are a reasonable approximation of market value.



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Independent Auditor's Report on Consolidated Annual Financial Results of Tata Capital Financial Services Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Tata Capital Financial Services Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of **Tata Capital Financial Services Limited** ('the Holding Company') and its associates for the year ended **31 March 2023**, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents consolidated financial results in accordance with the requirements of Regulation 52 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, the relevant circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Holding Company and its associates, for the year ended 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Holding Company and its associates, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Statement

4. The Statement, which is the responsibility of the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Holding Company and its associates in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations.



Independent Auditor's Report on Consolidated Annual Financial Results of Tata Capital Financial Services Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Continued)

Board of Director's Responsibilities for the Statement (Continued)

The respective Board of Directors of the holding company and its associates, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Holding Company and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These consolidated financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

5. In preparing the Statement, the respective Board of Directors of the Holding Company and of its associates are responsible for assessing the ability of the Holding Company and of its associates, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Holding Company and its associates or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the Holding Company and of its associates, are responsible for overseeing the financial reporting process of the Holding Company and of its associates.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the SAs specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Holding Company and its associates, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Holding Company and its associates to cease to continue as a going concern.



Walker Chandlok & Co LLP
Chartered Accountants

M M Nissim & Co LLP
Chartered Accountants

Independent Auditor's Report on Consolidated Annual Financial Results of Tata Capital Financial Services Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Continued)

Auditor's Responsibilities for the Audit of the Statement (Continued)

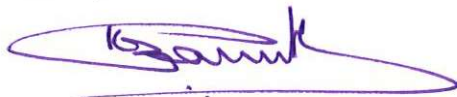
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the Holding Company and its associates to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Statement includes the Holding Company's share of net profit after tax of ₹ 10 lacs, and other comprehensive income of ₹ (14) lacs for the year ended 31 March 2023, in respect of 3 associates financial information, which have not been reviewed/audited by their auditors. These financial information have been furnished to us by the Holding Company's Board of Directors. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid associates is based solely on such unreviewed /unaudited financial information. In our opinion, and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Holding Company.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For Walker Chandlok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Khushroo B. Panthaky
Partner
Membership No. 42423

UDIN: 23042423BGWINC4083

Mumbai
25 April 2023



For M M Nissim & Co LLP
Chartered Accountants
Firm Registration No: 107122W/W100672



Sanjay Khemani
Partner
Membership No. 044577

UDIN: 23044577BGUVMJ5967

Mumbai
25 April 2023



Walker Chandiook & Co LLP
Chartered Accountants

M M Nissim & Co LLP
Chartered Accountants

Independent Auditor's Report on Consolidated Annual Financial Results of Tata Capital Financial Services Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Continued)

Annexure 1

List of entities included in the Statement

1. Fincare Business Services Limited
2. TVS Supply Chain Solutions Limited
3. Fincare Small Finance Limited



Walker Chandio & Co LLP
Chartered Accountants

11th Floor, Tower II,
One International Centre,
S B Marg, Prabhadevi (W),
Mumbai - 400013

M M Nissim & Co LLP
Chartered Accountants

Barodawala Mansion, B-Wing
3rd Floor, Dr Annie Besant Road
Worli, Mumbai, Maharashtra
400018

Independent Auditor's Report on Standalone Annual Financial Results of Tata Capital Financial Services Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Tata Capital Financial Services Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **Tata Capital Financial Services Limited** ('the NBFC') for the year ended 31 March 2023, attached herewith, being submitted by the NBFC pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the 'Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents standalone financial results in accordance with the requirements of Regulation 52 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, the relevant circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the NBFC for the year ended 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the NBFC in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Statement

4. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the NBFC's Board of Directors. The NBFC's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the NBFC in accordance with the Ind AS prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, RBI Guidelines and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the NBFC and for preventing and detecting frauds and other



Independent Auditor's Report on Standalone Annual Financial Results of Tata Capital Financial Services Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Continued)

Board of Director's Responsibilities for the Statement (Continued)

irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors are responsible for assessing the NBFC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the NBFC or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the NBFC's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the SAs, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the NBFC has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the NBFC's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the NBFC to cease to continue as a going concern.



Walker Chandio & Co LLP
Chartered Accountants

M M Nissim & Co LLP
Chartered Accountants

Independent Auditor's Report on Standalone Annual Financial Results of Tata Capital Financial Services Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Continued)

Auditor's Responsibilities for the Audit of the Statement (Continued)

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For **Walker Chandio & Co LLP**
Chartered Accountants
Firm Registration No: 001076N/N500013

Khushroo B. Panthaky
Partner
Membership No. 42423

UDIN: 23042423BGWINB7474

Mumbai
25 April 2023



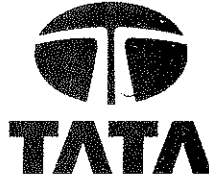
For **M M Nissim & Co LLP**
Chartered Accountants
Firm Registration No: 107122W/W100672

Sanjay Khemani
Partner
Membership No. 044577

UDIN: 23044577BGUVMH6251

Mumbai
25 April 2023





April 25, 2023

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: Declaration pursuant to Regulation 52(3)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Sarosh Amaria, Managing Director of Tata Capital Financial Services Limited (CIN: U67100MH2010PLC210201) having its Registered Office at 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013, do hereby declare that, the Joint Statutory Auditors of the Company, M/s Walker Chandiook & Co LLP, Chartered Accountants (ICAI Firm Registration Number: 001076N/N500013) and M/s M M Nissim & Co. LLP, Chartered Accountants (ICAI Firm Registration Number: 107122W/W100672) have issued an Audit Report with an unmodified opinion on the Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2023 and Audited Consolidated Financial Results of the Company for the year ended March 31, 2023.

Kindly take this declaration on your records.

Yours faithfully,
For Tata Capital Financial Services Limited

Sarosh Amaria
Managing Director

TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

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

Tel 91 22 6606 9000 Web www.tatacapital.com

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

Annexure 2
Disclosure pursuant to Chapter XII of SEBI Operational Circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 as amended
for the year ended March 31, 2023

		Annexure - A
Sr. No.	Particulars	Details
1	Name of the company	Tata Capital Financial Services Limited
2	CIN	U67100MH2010PLC210201
3	Outstanding borrowing of company as on 31st March 2023, (in Rs crs)	65,169
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	Refer Annexure C
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange of India Limited

We confirm that we are a Large Corporate as per the applicability criteria given under read with Chapter XII of SEBI Operational circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 as amended.

- 1 Name of the company
- 2 CIN
- 3 Report filed for FY
- 4 Details of the current block :

Annexure - B2
Tata Capital Financial Services Limited
U67100MH2010PLC210201
2022-23

		(in Rs crs)
Sr. No.	Particulars	Details
i	3-year block period (specify financial years)	FY 2023, FY 2024 and FY 2025
ii	Incremental borrowing done in FY 2023 (a)	21,971
iii	Mandatory borrowing to be done through debt securities in FY 2023 (b) = (25% of a)	5,493
iv	Actual borrowing done through debt securities in FY 2023 (c)	8,901
v	Shortfall in the borrowing through debt securities, if any, for FY 2022 carried forward to FY 2023. (d)	Nil
vi	Quantum of (d), which has been met from (c)(e)	Nil
vii	Shortfall, if any, in the mandatory borrowing through debt securities for FY 2023 (after adjusting for any shortfall in borrowing for FY 2022) which was carried forward to FY (2023) (f) = (b)-[(c)-(e)] (If the calculated value is zero or negative, write "nil")	Nil

5 Details of penalty to be paid, if any, in respect to previous block

		Details
Sr. No.	Particulars	Details
i.	3-year block period (specify financial years)	FY 2022 and FY 2023
ii.	Amount of fine to be paid for the block, if applicable Fine = 0.2% of ((d)-(e))	Nil

Credit rating

		Annexure - C
Name of the Rating Agency	ICRA Limited , CRISIL Ratings Limited , CARE Ratings Limited and India Rating & Research Private Limited	
Rating of Commercial Paper	[ICRA] A1+ , CRISIL A1+ and IND A1+	
Rating of Commercial Paper (IPO Financing)	[ICRA] A1+ and CRISIL A1+	
Rating of Debentures	Secured Non-Convertible Debentures CRISIL AAA/Stable, [ICRA]AAA(stable) and CARE AAA; Stable Secured Non-Convertible Debentures – Market linked Debentures CRISIL PP-MLD AAA/Stable Unsecured Non-Convertible Subordinated Debentures CRISIL AAA/Stable, [ICRA]AAA(stable) and CARE AAA; Stable Unsecured Non-Convertible Perpetual Debentures CRISIL AA+/Stable, [ICRA] AA+ (Stable) and CARE AA+; Stable	
Rating of Bank Loans	Long Term Bank Loans [ICRA]AAA(stable), CARE AAA; Stable and IND AAA/Stable Short Term Bank Loans [ICRA]A1+	

For Tata Capital Financial Services Limited

For Tata Capital Financial Services Limited



Sonali Punekar
Company Secretary
+91 22 6606 9000



Jaykumar Shah
(Chief Financial Officer)
+91 22 6606 9000

Date : April 25, 2023



Tata Capital Financial Services Limited
 Related Party Transactions Disclosure for the half year ended March 31, 2023 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in lakh

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ advance/ deposit/ other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilized by the ultimate recipient of funds (endusage)
1	Tata Capital Financial Services Limited	AADCT6631L	Directors	Not Applicable	Key Management Personnel (KMP)	Expenditure - Sitting fees and commission (on payment basis)	21	21										
2	Tata Capital Financial Services Limited	AADCT6631L	Key managerial personnel (KMP)	Not Applicable	Key Management Personnel (KMP)	Expenditure - Remuneration paid to KMP	195	195										
3	Tata Capital Financial Services Limited	AADCT6631L	Key managerial personnel (KMP)	Not Applicable	Key Management Personnel (KMP)	Interest paid	5	5										
4	Tata Capital Financial Services Limited	AADCT6631L	Relative of KMP's	Not Applicable	Relatives of Key Management Personnel	Interest paid	3	3										
5	Tata Capital Financial Services Limited	AADCT6631L	* KMP of Holding Company	Not Applicable	KMP of Holding Company	Interest paid	0	0										
6	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AAOCP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Interest paid	2,427	2,427										
7	Tata Capital Financial Services Limited	AADCT6631L	Tata AIA Life Insurance Company Limited	AAABCT8784C	Joint Venture of Ultimate Holding Company	Interest paid	3,496	3,496										
8	Tata Capital Financial Services Limited	AADCT6631L	Tata Consulting Engineers Limited	AAABCT0972E	Subsidiary of Ultimate Holding Company	Interest paid	36	36										
9	Tata Capital Financial Services Limited	AADCT6631L	Tata Investment Corporation Limited	AAACT4120F	Subsidiary of Ultimate Holding Company	Interest paid	356	356										
10	Tata Capital Financial Services Limited	AADCT6631L	Tata Coffee Staff Provident Fund Trust	AAATC0518P	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	83	83										
11	Tata Capital Financial Services Limited	AADCT6631L	Rafelis India Limited Provident Fund	AAAYR2468K	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	29	29										
12	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Ltd Provident Fund	AAATT0013A	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	159	159										
13	Tata Capital Financial Services Limited	AADCT6631L	Tata Chemicals Ltd Provident Fund	AAAT0321P	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	193	193										



Rs In lakh																		
Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
14	Tata Capital Financial Services Limited	AADCT6631L	Tata Power Consolidated Provident Fund	AAATD325K	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	87	87										
15	Tata Capital Financial Services Limited	AADCT6631L	Tata Tea Limited Staff Pension Fund	AAATT2492B	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	76	76										
16	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Long product Limited employees provident fund trust	AAAT1538G	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	22	22										
17	Tata Capital Financial Services Limited	AADCT6631L	Titan Industries Gratuity Fund	AAAT15571B	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	108	108										
18	Tata Capital Financial Services Limited	AADCT6631L	Taj Residency Employees Provident fund Trust (Bangalore unit)	AAATT6475G	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	5	5										
19	Tata Capital Financial Services Limited	AADCT6631L	The Timplata Company of India Ltd. Gratuity Fund	AAAT16889Q	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	30	30										
20	Tata Capital Financial Services Limited	AADCT6631L	The Timplata Company Executive Staff Superannuation Fund	AAAT1845N	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	4	4										
21	Tata Capital Financial Services Limited	AADCT6631L	The Provident Fund of The Timplata Company of India Ltd.	AAAT16846R	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	14	14										
22	Tata Capital Financial Services Limited	AADCT6631L	Titan Watches Provident Fund	AAAT19689B	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	268	268										
23	Tata Capital Financial Services Limited	AADCT6631L	Voltas Managerial Staff Provident Fund	AAATV0012D	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	43	43										
24	Tata Capital Financial Services Limited	AADCT6631L	Tata Communications Employee's Provident Fund Trust	AAATV2476M	Retiral Plans of Subsidiary of Ultimate Holding Company	Interest paid	147	147										



Rs In lakh

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of Indebtedness (loan/ insurance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
25	Tata Capital Financial Services Limited	AADCT6631L	Tata Elxsi (India) Ltd. Employees Provident Fund	AABAT0354J	Retiral Plans of Subsidiary of Ultimate Holding Company	Interest paid	189	189										
26	Tata Capital Financial Services Limited	AADCT6631L	Tata Sons Consolidated Provident Fund	AAATT0632L	Retiral Plans of Ultimate Holding Company	Interest paid	28	28										
27	Tata Capital Financial Services Limited	AADCT6631L	Tata Sons Consolidated Superannuation Fund	AAATT9059C	Retiral Plans of Ultimate Holding Company	Interest paid	26	26										
28	Tata Capital Financial Services Limited	AADCT6631L	Tata Sons Limited H.D. Employees' Gratuity Fund	AAAT19054D	Retiral Plans of Ultimate Holding Company	Interest paid	1	1										
29	Tata Capital Financial Services Limited	AADCT6631L	Tata International Limited Gratuity Fund	AAATT1661X	Retiral Plans of Subsidiary of Ultimate Holding Company	Interest paid	10	10										
30	Tata Capital Financial Services Limited	AADCT6631L	Tata Metals Ltd Employees Provident fund	AAAT12509F	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	2	2										
31	Tata Capital Financial Services Limited	AADCT6631L	The Indian Hotels Company Limited Employees Provident Fund	AAATT9777B	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	3	3										
32	Tata Capital Financial Services Limited	AADCT6631L	Volta Limited Employees' Superannuation Scheme	AAATV0080M	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	1	1										
33	Tata Capital Financial Services Limited	AADCT6631L	Volta Limited Provident Fund	AAATV0081A	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	6	6										
34	Tata Capital Financial Services Limited	AADCT6631L	Tata Industries Superannuation Fund Trust	AACT17953N	Retiral Plans of Joint Venture of Ultimate Holding Company	Interest paid	21	21										
35	Tata Capital Financial Services Limited	AADCT6631L	TCE Employees' Provident Fund	AAAT19640H	Retiral Plans of Subsidiary of Ultimate Holding Company	Interest paid	9	9										
36	Tata Capital Financial Services Limited	AADCT6631L	Tata Investment Corporation Limited- Provident Fund	AAAT14169R	Retiral Plans of Subsidiary of Ultimate Holding Company	Interest paid	5	5										



Rs In lakh

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness as (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
37	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AADLP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Expenditure - payment of dividend	2,056	2,056									
38	Tata Capital Financial Services Limited	AADCT6631L	Tata Sons Private Limited	AAACT4660A	Ultimate Holding Company	Expenditure - Tata Brand Equity and Business Promotion expenses	1,281	1,281									
39	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited-Gratuity Scheme	AABT5737G	Retiral Plans of Holding Company	Contribution to Gratuity fund	751	751									
40	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited-Superannuation Scheme	AABT5146M	Retiral Plans of Holding Company	Contribution to Superannuation Scheme	45	45									
41	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AADCP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Employer's Contribution to Provident Fund	106	106									
42	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited-Employees Provident Fund	AABT4923A	Retiral Plans of Holding Company	Employer's Contribution to Provident Fund	1,029	1,029									
43	Tata Capital Financial Services Limited	AADCT6631L	Indusface Private Limited	AABCI262G	Associate of Holding Company	Expenditure - Information Technology Expenses	10	10									
44	Tata Capital Financial Services Limited	AADCT6631L	Tata Technologies Limited	AAACT3092N	Associate of Holding Company	Expenditure - Information Technology Expenses	137	137									
45	Tata Capital Financial Services Limited	AADCT6631L	Tata Consultancy Services Limited	AAACR849R	Subsidiary Of Ultimate Holding Company	Expenditure - Information Technology Expenses	613	613									
46	Tata Capital Financial Services Limited	AADCT6631L	Tata Communications Limited	AAACV2898C	Subsidiary Of Ultimate Holding Company	Expenditure - Information Technology Expenses	578	578									
47	Tata Capital Financial Services Limited	AADCT6631L	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary Of Ultimate Holding Company	Expenditure - Insurance expenses	48	48									
48	Tata Capital Financial Services Limited	AADCT6631L	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Expenditure - Insurance expenses	54	54									
49	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AADCP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Expenditure - Marketing & Managerial Service Fees	1,689	1,689									
50	Tata Capital Financial Services Limited	AADCT6631L	Tata Securities Limited	AAACT12150R	Subsidiary of Holding Company	Expenditure - Commission pay-out	77	77									
51	Tata Capital Financial Services Limited	AADCT6631L	Infinitt Retail Limited	AAACCV1726H	Subsidiary Of Ultimate Holding Company	Expenditure - Commission pay-out	50	50									



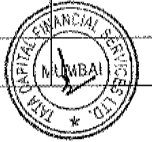
Rs in lakh

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
52	Tata Capital Financial Services Limited	AADCT6631L	Tata Digital Private Limited	AASICT2205N	Subsidiary Of Ultimate Holding Company	Expenditure - Commission pay-out	353	353									
53	Tata Capital Financial Services Limited	AADCT6631L	Voltas Limited	AAACV2809D	Associate Of Ultimate Holding Company	Expenditure - Commission pay-out	15	15									
54	Tata Capital Financial Services Limited	AADCT6631L	Flora Hypermarket Limited	AAACF3711E	Subsidiary of Associate Of Ultimate Holding Company	Expenditure - Commission pay-out	3	3									
55	Tata Capital Financial Services Limited	AADCT6631L	Tata Teleservices (Maharashtra) Limited	AAACH1459C	Subsidiary Of Ultimate Holding Company	Expenditure - Communication Expenses	87	87									
56	Tata Capital Financial Services Limited	AADCT6631L	Tata Teleservices Limited	AAACT2439A	Subsidiary Of Ultimate Holding Company	Expenditure - Communication Expenses	16	16									
57	Tata Capital Financial Services Limited	AADCT6631L	Voltas Limited	AAACV2809D	Associate Of Ultimate Holding Company	Expenditure - Repairs and Maintenance and AMC	23	23									
58	Tata Capital Financial Services Limited	AADCT6631L	InfiniG Retail Limited	AAACV1726H	Subsidiary Of Ultimate Holding Company	Expenditure - Staff Welfare	4	4									
59	Tata Capital Financial Services Limited	AADCT6631L	Innovative Retail Concepts Private Limited	AAACI2053A	Subsidiary Of Ultimate Holding Company	Expenditure - Staff Welfare	1	1									
60	Tata Capital Financial Services Limited	AADCT6631L	* Tata Leg Technologies Private Limited	AAAC28338D	Subsidiary Of Ultimate Holding Company	Expenditure - Staff Welfare	0	0									
61	Tata Capital Financial Services Limited	AADCT6631L	Tata Unistore Limited	AAACT7280E	Subsidiary Of Ultimate Holding Company	Expenditure - Staff Welfare	1	1									
62	Tata Capital Financial Services Limited	AADCT6631L	The Indian Hotels Company Limited	AAACT3357G	Associate Of Ultimate Holding Company	Expenditure - Staff Welfare	219	219									
63	Tata Capital Financial Services Limited	AADCT6631L	Pient Hotels Limited	AAACF8376M	Subsidiary Of Associate Of Ultimate Holding Company	Expenditure - Staff Welfare	9	9									
64	Tata Capital Financial Services Limited	AADCT6631L	United Hotels Limited	AAACU0032C	Subsidiary Of Associate Of Ultimate Holding Company	Expenditure - Staff Welfare	1	1									
65	Tata Capital Financial Services Limited	AADCT6631L	* Roots Corporation Limited	AACCR6369I	Subsidiary of Associate Of Ultimate Holding Company	Expenditure - Staff Welfare	0	0									



Rs. In lakh

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN No	Name	PAN No				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure
66	Tata Capital Financial Services Limited	AAACT6631L	Fora Hypermarket Limited	AACTF3711E	Subsidiary of Associate Of Ultimate Holding Company		58	58								
67	Tata Capital Financial Services Limited	AAACT6631L	Tata Capital Housing Finance Limited	AACTF0491L	Subsidiary of Holding Company		50	50								
68	Tata Capital Financial Services Limited	AAACT6631L	Tata Capital Limited	AACTP9147P	Holding Company & Subsidiary of Ultimate Holding Company		10	10								
69	Tata Capital Financial Services Limited	AAACT6631L	Tata Cleantech Capital Limited	AACT0148D	Subsidiary of Holding Company		8	8								
70	Tata Capital Financial Services Limited	AAACT6631L	Tata Sons Private Limited	AACT4060A	Ultimate Holding Company		8	8								
71	Tata Capital Financial Services Limited	AAACT6631L	Tata Securities Limited	AAACT150R	Subsidiary of Holding Company		9	9								
72	Tata Capital Financial Services Limited	AAACT6631L	Tata Capital Limited	AACTP9147P	Holding Company & Subsidiary of Ultimate Holding Company		424	424								
73	Tata Capital Financial Services Limited	AAACT6631L	Tata Capital Housing Finance Limited	AACT0491L	Subsidiary of Holding Company		110	110								
74	Tata Capital Financial Services Limited	AAACT6631L	Tata Motors Finance Limited	AAEC50591P	Subsidiary of Associate Of Ultimate Holding Company		120	120								
75	Tata Capital Financial Services Limited	AAACT6631L	* Tata Steel Limited	AAACT2803M	Associate Of Ultimate Holding Company		0	0								
76	Tata Capital Financial Services Limited	AAACT6631L	Fincare Business Services Limited	AACTF4303P	Associates & Joint Venture		100	100								
77	Tata Capital Financial Services Limited	AAACT6631L	Fincare Small Finance Bank Limited	AACTB3398N	Associates & Joint Venture		204	204								
78	Tata Capital Financial Services Limited	AAACT6631L	TVS Supply Chain Solutions Limited	AACT1412E	Associates & Joint Venture		14	14								
79	Tata Capital Financial Services Limited	AAACT6631L	Tata Projects Limited	AAACT4119L	Associate of Holding Company		3,186	3,186								
80	Tata Capital Financial Services Limited	AAACT6631L	* Tata Technologies Limited	AAACT3092N	Associate of Holding Company		0	0								
81	Tata Capital Financial Services Limited	AAACT6631L	Tata Infratech Limited	AAACT1735C	Associate of Holding Company		3	3								
82	Tata Capital Financial Services Limited	AAACT6631L	AIK Connect Private Limited	AACTA4699P	Subsidiary Of Ultimate Holding Company		1,467	1,467								
83	Tata Capital Financial Services Limited	AAACT6631L	Infinia Retail Limited	AACTV1726H	Subsidiary Of Ultimate Holding Company		38	38								



Rs In lakh

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (enclosure)
84	Tata Capital Financial Services Limited	AAACT6631L	Tata Advanced Systems Limited	AAACT5245K	Subsidiary Of Ultimate Holding Company	Interest received	38	38										
85	Tata Capital Financial Services Limited	AAACT6631L	Tata Business Hub Limited	AAACT1726R	Subsidiary Of Ultimate Holding Company	Interest received	14	14										
86	Tata Capital Financial Services Limited	AAACT6631L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary Of Ultimate Holding Company	Interest received	31	31										
87	Tata Capital Financial Services Limited	AAACT6631L	Tata Electronics Private Limited	AAHCT8342G	Subsidiary Of Ultimate Holding Company	Interest received	102	102										
88	Tata Capital Financial Services Limited	AAACT6631L	Tata Elxsi Limited	AAACT7672Q	Subsidiary Of Ultimate Holding Company	Interest received	14	14										
89	Tata Capital Financial Services Limited	AAACT6631L	Tata International Limited	AAACT9196F	Subsidiary Of Ultimate Holding Company	Interest received	9	9										
90	Tata Capital Financial Services Limited	AAACT6631L	Tata Medical and Diagnostics Limited	AAHCT9337B	Subsidiary Of Ultimate Holding Company	Interest received	2	2										
91	Tata Capital Financial Services Limited	AAACT6631L	Tata Teleservices Limited	AAACT2458A	Subsidiary Of Ultimate Holding Company	Interest received	2	2										
92	Tata Capital Financial Services Limited	AAACT6631L	Tata Consumer Products Limited	AAACT002K	Associate Of Ultimate Holding Company	Interest received	11	11										
93	Tata Capital Financial Services Limited	AAACT6631L	Tata Motors Limited	AAACT2727Q	Associate Of Ultimate Holding Company	Interest received	847	847										
94	Tata Capital Financial Services Limited	AAACT6631L	The Indian Hotels Company Limited	AAACT3957G	Associate Of Ultimate Holding Company	Interest received	1	1										
95	Tata Capital Financial Services Limited	AAACT6631L	The Tata Power Company Limited	AAACT0054A	Associate Of Ultimate Holding Company	Interest received	113	113										
96	Tata Capital Financial Services Limited	AAACT6631L	Titani Company Limited	AAACT5131A	Associate Of Ultimate Holding Company	Interest received	8	8										
97	Tata Capital Financial Services Limited	AAACT6631L	Tata AIA Life Insurance Company Limited	AAACT3794C	Joint Venture of Ultimate Holding Company	Interest received	41	41										
98	Tata Capital Financial Services Limited	AAACT6631L	Tata Industries Limited	AAACT4058L	Joint Venture of Ultimate Holding Company	Interest received	68	68										



Rs In lakh

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of Indebtedness (loan/ Issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
99	Tata Capital Financial Services Limited	AADCT6631L	Coastal Gujarat Power Limited	AAODCI347A	Subsidiary of Associate Of Ultimate Holding Company	Interest received	14	14										
100	Tata Capital Financial Services Limited	AADCT6631L	Malithon Power Limited	AAOCMB705H	Subsidiary of Associate Of Ultimate Holding Company	Interest received	3	3										
101	Tata Capital Financial Services Limited	AADCT6631L	Nelco Limited	AAACT1988C	Subsidiary of Associate Of Ultimate Holding Company	Interest received	6	6										
102	Tata Capital Financial Services Limited	AADCT6631L	Tata Power Solar Systems Limited	AAACT4860I	Subsidiary of Associate Of Ultimate Holding Company	Interest received	15	15										
103	Tata Capital Financial Services Limited	AADCT6631L	TP Ajmer Distribution Limited	AAOCT2158P	Subsidiary of Associate Of Ultimate Holding Company	Interest received	1	1										
104	Tata Capital Financial Services Limited	AADCT6631L	TP Central Odisha Distribution Limited	AAHCT8404D	Subsidiary of Associate Of Ultimate Holding Company	Interest received	9	9										
105	Tata Capital Financial Services Limited	AADCT6631L	TP Northern Odisha Distribution Limited	AAICT5123C	Subsidiary of Associate Of Ultimate Holding Company	Interest received	2	2										
106	Tata Capital Financial Services Limited	AADCT6631L	TP Renewable Microgrid Limited	AAABC17076A	Subsidiary of Associate Of Ultimate Holding Company	Interest received	0	0										
107	Tata Capital Financial Services Limited	AADCT6631L	TP Southern Odisha Distribution Limited	AAICT9230P	Subsidiary of Associate Of Ultimate Holding Company	Interest received	1	1										
108	Tata Capital Financial Services Limited	AADCT6631L	TP Western Odisha Distribution Limited	AAICT3326R	Subsidiary of Associate Of Ultimate Holding Company	Interest received	3	3										
109	Tata Capital Financial Services Limited	AADCT6631L	Tata Motors Passenger Vehicles Limited	AAHCT8301F	Subsidiary of Associate Of Ultimate Holding Company	Interest received	284	284										



Rs in lakh

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to other party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (ambiguity)
110	Tata Capital Financial Services Limited	AADCT6631L	Tata Passenger Electric Mobility Limited	AADCT0769F	Subsidiary of Associate Of Ultimate Holding Company	Interest received	36	36										
111	Tata Capital Financial Services Limited	AADCT6631L	TML Business Services Limited	AAACM0156A	Subsidiary of Associate Of Ultimate Holding Company	Interest received	24	24										
112	Tata Capital Financial Services Limited	AADCT6631L	Indeco Steel & Wire Products Ltd.	AAABCT1067C	Subsidiary of Associate Of Ultimate Holding Company	Interest received	7	7										
113	Tata Capital Financial Services Limited	AADCT6631L	Tata Metaliks Ltd.	AAABCT1369B	Subsidiary of Associate Of Ultimate Holding Company	Interest received	11	11										
114	Tata Capital Financial Services Limited	AADCT6631L	* Tata Steel Downstream Products Limited	AAABCT1029L	Subsidiary of Associate Of Ultimate Holding Company	Interest received	0	0										
115	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Utilities and Infrastructure Services Limited	AAABCT0604P	Subsidiary of Associate Of Ultimate Holding Company	Interest received	33	33										
116	Tata Capital Financial Services Limited	AADCT6631L	Ideal Ice & Cold Storage Company Limited	AAACCT1511M	Subsidiary of Associate Of Ultimate Holding Company	Interest received	3	3										
117	Tata Capital Financial Services Limited	AADCT6631L	United Hotels Limited	AAACUB031C	Subsidiary of Associate Of Ultimate Holding Company	Interest received	3	3										
118	Tata Capital Financial Services Limited	AADCT6631L	Tata Boeing Aerospace Limited	AAAPCT5584J	Joint Venture of Subsidiary Of Ultimate Holding Company	Interest received	1	1										
119	Tata Capital Financial Services Limited	AADCT6631L	Tata Lockheed Martin Aerostructures Limited	AAADCT5968N	Joint Venture of Subsidiary Of Ultimate Holding Company	Interest received	3	3										
120	Tata Capital Financial Services Limited	AADCT6631L	Tata Sikorsky Aerospace Limited	AAAMCS1225I	Joint Venture of Subsidiary Of Ultimate Holding Company	Interest received	5	5										



Rs In Lakh

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure
121	Tata Capital Financial Services Limited	AADCT6631L	Tata Precision Industries (India) Limited	AABCT1854H	Joint Venture of Subsidiary Of Ultimate Holding Company	Interest received	5	5								
122	Tata Capital Financial Services Limited	AADCT6631L	Industrial Minerals and Chemicals Company Private Limited	AAACID936C	Joint Venture of Subsidiary Of Ultimate Holding Company	Interest received	72	72								
123	Tata Capital Financial Services Limited	AADCT6631L	Emerald Haven Realty Limited	AAACCH4388E	Significant Influence of KMP of Ultimate Holding Company	Interest received	805	805								
124	Tata Capital Financial Services Limited	AADCT6631L	Tata Projects Limited	AAACT9119L	Associate of Holding Company	Rental Income	2,007	2,007								
125	Tata Capital Financial Services Limited	AADCT6631L	Tata Autocomp Systems Limited	AAACT1348E	Subsidiary Of Ultimate Holding Company	Rental Income	330	330								
126	Tata Capital Financial Services Limited	AADCT6631L	Tata Consultancy Services Limited	AAACR9849R	Subsidiary Of Ultimate Holding Company	Rental Income	187	187								
127	Tata Capital Financial Services Limited	AADCT6631L	Tata Toyo Radiator Limited	AAACT5566F	Subsidiary Of Ultimate Holding Company	Rental Income	1,054	1,054								
128	Tata Capital Financial Services Limited	AADCT6631L	Tata Consumer Products Limited	AAACT0602K	Associate Of Ultimate Holding Company	Rental Income	31	31								
129	Tata Capital Financial Services Limited	AADCT6631L	TNL Business Services Limited	AAACM0154A	Subsidiary of Associate Of Ultimate Holding Company	Rental Income	4	4								
130	Tata Capital Financial Services Limited	AADCT6631L	* Tata Metals Ltd.	AAACT1389B	Subsidiary of Associate Of Ultimate Holding Company	Rental Income	0	0								
131	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Utilities and Infrastructure Services Limited	AABCJ3601P	Subsidiary of Associate Of Ultimate Holding Company	Rental Income	88	88								
132	Tata Capital Financial Services Limited	AADCT6631L	Air International TIR Thermal Systems Private Limited	AANCA0681R	Joint Venture of Subsidiary Of Ultimate Holding Company	Rental Income	14	14								
133	Tata Capital Financial Services Limited	AADCT6631L	Air India SATS Airport Services Private Ltd.	AAACM329L	Joint Venture of Subsidiary Of Ultimate Holding Company	Rental Income	6	6								



As to lakh

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ Issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (enclosure)
134	Tata Capital Financial Services Limited	AAOCT6631L	Tata AIG General Insurance Company Limited	AAOCT13528Q	Subsidiary Of Ultimate Holding Company	Commission received on Insurance	582	582										
135	Tata Capital Financial Services Limited	AAOCT6631L	Tata AIA Life Insurance Company Limited	AAOCT13784C	Joint Venture of Ultimate Holding Company	Commission received on Insurance	298	298										
136	Tata Capital Financial Services Limited	AAOCT6631L	Tata Industries Limited	AAOCT4058L	Joint Ventures of Ultimate Holding Company	Income toward Foreclosure of Finance Lease	3	3										
137	Tata Capital Financial Services Limited	AAOCT6631L	Tata Metals Ltd.	AAOCT1389B	Subsidiary of Associate Of Ultimate Holding Company	Income toward Foreclosure of Finance Lease	1	1										
138	Tata Capital Financial Services Limited	AAOCT6631L	Tata Capital Housing Finance Limited	AAOCT0691L	Subsidiary of Holding Company	Income - Referral Fees	29	29										
139	Tata Capital Financial Services Limited	AAOCT6631L	Tata Asset Management Private Limited	AAOCT1458L	Subsidiary Of Ultimate Holding Company	Income - Portfolio Management Service	39	39										
140	Tata Capital Financial Services Limited	AAOCT6631L	Tata Securities Limited	AAOCT2150R	Subsidiary of Holding Company	Other Income	18	18										
141	Tata Capital Financial Services Limited	AAOCT6631L	Tata Motors Limited	AAOCT2727Q	Associate Of Ultimate Holding Company	Other Income	4	4										
142	Tata Capital Financial Services Limited	AAOCT6631L	Tata Capital Limited	AAOCT9147P	Holding Company & Subsidiary of Ultimate Holding Company	Income - rent and guest house recovery	2	2										
143	Tata Capital Financial Services Limited	AAOCT6631L	Tata Capital Housing Finance Limited	AAOCT0691L	Subsidiary of Holding Company	Income - rent and guest house recovery	354	354										
144	Tata Capital Financial Services Limited	AAOCT6631L	Tata Cleantech Capital Limited	AAOCT0148D	Subsidiary of Holding Company	Income - rent and guest house recovery	48	48										
145	Tata Capital Financial Services Limited	AAOCT6631L	Tata Securities Limited	AAOCT2150R	Subsidiary of Holding Company	Income - rent and guest house recovery	10	10										
146	Tata Capital Financial Services Limited	AAOCT6631L	Nishkal Infrastructure Services Limited	AAOCT9239I	Subsidiary Of Ultimate Holding Company	Recovery of Insurance Expenses	1	1										
147	Tata Capital Financial Services Limited	AAOCT6631L	Tata Capital Advisors Pte. Limited	Not Applicable	Subsidiary of Holding Company	Recovery of Salary cost	8	8										
148	Tata Capital Financial Services Limited	AAOCT6631L	Tata Capital General Partners LLP	Not Applicable	Subsidiary of Holding Company	Recovery of Salary cost	1	1										
149	Tata Capital Financial Services Limited	AAOCT6631L	Tata Capital Growth II General Partners LLP	Not Applicable	Subsidiary of Holding Company	Recovery of Salary cost	3	3										
150	Tata Capital Financial Services Limited	AAOCT6631L	Tata Capital Healthcare General Partners LLP	Not Applicable	Subsidiary of Holding Company	Recovery of Salary cost	1	1										
151	Tata Capital Financial Services Limited	AAOCT6631L	TATA Capital Healthcare II General Partners LLP	Not Applicable	Subsidiary of Holding Company	Recovery of Salary cost	1	1										



Rs in lakhs

Sr. No	Details of the party (Listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
152	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Plc	Not Applicable	Subsidiary of Holding Company	Recovery of Salary cost	8	8										
153	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Pte. Limited	Not Applicable	Subsidiary of Holding Company	Recovery of Salary cost	15	25										
154	Tata Capital Financial Services Limited	AADCT6631L	Tata Opportunities General Partners LLP	Not Applicable	Subsidiary of Holding Company	Recovery of Salary cost	1	1										
155	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AADCP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Influxion in Equity Share (Inclusive of premium)	1,15,000	1,15,000										
156	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited/ Employees Provident Fund	AABTT4923A	Retiral Plans of Holding Company	Contribution to Provident Fund and Voluntary Provident Fund	1,699	1,699										
157	Tata Capital Financial Services Limited	AADCT6631L	Infinite Retail Limited	AACCV1726H	Subsidiary of Ultimate Holding Company	Payments towards MSR points	716	716										
158	Tata Capital Financial Services Limited	AADCT6631L	Trent Limited	AAACL1836J	Associate of Ultimate Holding Company	Payments towards MSR points	160	160										
159	Tata Capital Financial Services Limited	AADCT6631L	Flora Hypermarket Limited	AACCF3711E	Subsidiary of Associate of Ultimate Holding Company	Payments towards MSR points	154	154										
160	Tata Capital Financial Services Limited	AADCT6631L	* Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Holding Company	Purchase of fixed assets	0	0										
161	Tata Capital Financial Services Limited	AADCT6631L	Tata Projects Limited	AAACT4119L	Associate of Holding Company	Purchase of fixed assets	5,712	5,712										
162	Tata Capital Financial Services Limited	AADCT6631L	Tata Consultancy Services Limited	AAACR4649R	Subsidiary of Ultimate Holding Company	Purchase of fixed assets	155	155										
163	Tata Capital Financial Services Limited	AADCT6631L	Voltes Limited	AAAGV2809D	Associate of Ultimate Holding Company	Purchase of fixed assets	94	94										
164	Tata Capital Financial Services Limited	AADCT6631L	* Tata Sons Private Limited	AAACT4060A	Ultimate Holding Company	Sale of fixed assets	0	0										
165	Tata Capital Financial Services Limited	AADCT6631L	Tata Projects Limited	AAACT4119L	Associate of Holding Company	Sale of fixed assets	237	237										
166	Tata Capital Financial Services Limited	AADCT6631L	Tata Metalico Ltd.	AABCT1389D	Subsidiary of Associate of Ultimate Holding Company	Sale of fixed assets	1	1										
167	Tata Capital Financial Services Limited	AADCT6631L	Tata Projects Limited	AAACT4119L	Associate of Holding Company	Security Deposit received on Lease Disbursal	27	27										



Rs in lakh

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
168	Tata Capital Financial Services Limited	AADCT6631L	Infiniti Retail Limited	AACCV1726H	Subsidiary Of Ultimate Holding Company	Security Deposit received on Lease Disbursal	19	19										
169	Tata Capital Financial Services Limited	AADCT6631L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary Of Ultimate Holding Company	Security Deposit received on Lease Disbursal	29	29										
170	Tata Capital Financial Services Limited	AADCT6631L	Tata Toyo Radiator Limited	AAACT5560F	Subsidiary Of Ultimate Holding Company	Security Deposit received on Lease Disbursal	5	5										
171	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Utilities and Infrastructure Services Limited	AAACJ3604P	Subsidiary of Associate Of Ultimate Holding Company	Security Deposit received on Lease Disbursal	150	150										
172	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AAADCP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Inter Corporate Deposits (ICDs) placed during the period	4,95,110	4,05,110										
173	Tata Capital Financial Services Limited	AADCT6631L	TVS Supply Chain Solutions Limited	AAACT1412E	Associates & Joint Venture	Loans given during period	2,877	2,877			Loan	7	1 month	Unsecured	Business			
174	Tata Capital Financial Services Limited	AADCT6631L	Tata Projects Limited	AAACT4119L	Associate of Holding Company	Loans given during period	8,990	8,990			Loan	10	12 month	Secured	Business			
175	Tata Capital Financial Services Limited	AADCT6631L	AT&T Connect Private Limited	AAACA4689P	Subsidiary Of Ultimate Holding Company	Loans given during period	37,000	37,000			Loan	11	12 month	Unsecured	Business			
176	Tata Capital Financial Services Limited	AADCT6631L	Infiniti Retail Limited	AACCV1726H	Subsidiary Of Ultimate Holding Company	Loans given during period	208	208			Loan	7	37 month	Secured	Business			
177	Tata Capital Financial Services Limited	AADCT6631L	Tata Advanced Systems Limited	AAACT5245K	Subsidiary Of Ultimate Holding Company	Loans given during period	192	192			Loan	10	29 month	Secured	Business			
178	Tata Capital Financial Services Limited	AADCT6631L	Tata Business Hub Limited	AAICT1728R	Subsidiary Of Ultimate Holding Company	Loans given during period	9	9			Loan	10	24 month	Secured	Business			
179	Tata Capital Financial Services Limited	AADCT6631L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary Of Ultimate Holding Company	Loans given during period	281	281			Loan	9	37 month	Secured	Business			
180	Tata Capital Financial Services Limited	AADCT6631L	Tata Electronics Private Limited	AAHCT8342G	Subsidiary Of Ultimate Holding Company	Loans given during period	1,155	1,155			Loan	7	10 month	Secured	Business			
181	Tata Capital Financial Services Limited	AADCT6631L	Tata Elxsi Limited	AAACT7672Q	Subsidiary Of Ultimate Holding Company	Loans given during period	77	77			Loan	11	23 month	Secured	Business			
182	Tata Capital Financial Services Limited	AADCT6631L	Tata International Limited	AAACT3198F	Subsidiary Of Ultimate Holding Company	Loans given during period	34	34			Loan	10	29 month	Secured	Business			



Rs In lakh

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
183	Tata Capital Financial Services Limited	AADCT6631L	Tata Consumer Products Limited	AADCT0802K	Associate Of Ultimate Holding Company	Loans given during period	46	46						Loan	9	61 month	Secured	Business
184	Tata Capital Financial Services Limited	AADCT6631L	Tata Motors Limited	AAACT2727Q	Associate Of Ultimate Holding Company	Loans given during period	3,367	3,367						Loan	9	31 month	Secured	Business
185	Tata Capital Financial Services Limited	AADCT6631L	The Tata Power Company Limited	AAACT0054A	Associate Of Ultimate Holding Company	Loans given during period	14,644	14,644						Loan	9	3 month	Unsecured	Business
186	Tata Capital Financial Services Limited	AADCT6631L	Titan Company Limited	AAACT5131A	Associate Of Ultimate Holding Company	Loans given during period	314	314						Loan	11	122 month	Secured	Business
187	Tata Capital Financial Services Limited	AADCT6631L	Tata AIA Life Insurance Company Limited	AAACT3784C	Joint Venture of Ultimate Holding Company	Loans given during period	225	225						Loan	11	36 month	Secured	Business
188	Tata Capital Financial Services Limited	AADCT6631L	Tata Industries Limited	AAACT4058L	Joint Venture of Ultimate Holding Company	Loans given during period	18	18						Loan	12	20 month	Secured	Business
189	Tata Capital Financial Services Limited	AADCT6631L	Nefco Limited	AAACT1983C	Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	46	46						Loan	12	24 month	Secured	Business
190	Tata Capital Financial Services Limited	AADCT6631L	TP Renewable Microgrid Limited	AAACT7076A	Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	4	4						Loan	24	28 month	Secured	Business
191	Tata Capital Financial Services Limited	AADCT6631L	Tata Motors Passenger Vehicles Limited	AAACT6301P	Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	1,415	1,415						Loan	9	24 month	Secured	Business
192	Tata Capital Financial Services Limited	AADCT6631L	Tata Passenger Electric Mobility Limited	AAACT0763F	Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	373	373						Loan	11	26 month	Secured	Business
193	Tata Capital Financial Services Limited	AADCT6631L	TML Business Services Limited	AAACT0104A	Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	105	105						Loan	10	28 month	Secured	Business
194	Tata Capital Financial Services Limited	AADCT6631L	Tata Metallix Ltd.	AAACT1389B	Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	93	93						Loan	8	11 month	Secured	Business
195	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Downstream Products Limited	AAACT0029L	Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	32	32						Loan	9	61 month	Secured	Business



Rs In lakh

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
196	Tata Capital Financial Services Limited	AAOCT6631L	Tata Steel Utilities and Infrastructure Services Limited	AAOCT3604P	Subsidiary of Associate Of Ultimate Holding Company	Loans given during period	178	178					Loan	10	35 month	Secured	Business
197	Tata Capital Financial Services Limited	AAOCT6631L	Tata Lockheed Martin Aerostructures Limited	AAOCT6968N	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans given during period	21	21					Loan	10	49 month	Secured	Business
198	Tata Capital Financial Services Limited	AAOCT6631L	Tata Sikorsky Aerospace Limited	AAOCS1225I	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans given during period	25	25					Loan	10	37 month	Secured	Business
199	Tata Capital Financial Services Limited	AAOCT6631L	Industrial Minerals and Chemicals Company Private Limited	AAOCT0958C	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans given during period	2,000	2,000					Loan	11	12 month	Unsecured	Business
200	Tata Capital Financial Services Limited	AAOCT6631L	Emerald Haven Realty Limited	AAOCH4289E	Significant Influence of KMP of Ultimate Holding Company	Loans given during period	6,500	6,500					Loan	13	73 month	Secured	Business
201	Tata Capital Financial Services Limited	AAOCT6631L	Finance Business Services Limited	AAOCT4309J	Associates & Joint Venture	Loans repayment received during period	Not Applicable	2,023					Loan	9	27 month	Secured	Business
202	Tata Capital Financial Services Limited	AAOCT6631L	TYS Supply Chain Solutions Limited	AAOCT1412E	Associates & Joint Venture	Loans repayment received during period	Not Applicable	2,701					Loan	7	1 month	Unsecured	Business
203	Tata Capital Financial Services Limited	AAOCT6631L	Tata Projects Limited	AAOCT4119L	Associate of Holding Company	Loans repayment received during period	Not Applicable	2,538					Loan	10	12 month	Secured	Business
204	Tata Capital Financial Services Limited	AAOCT6631L	Terna India Limited	AAOCT1785C	Associate of Holding Company	Loans repayment received during period	Not Applicable	8					Loan	14	73 month	Secured	Business
205	Tata Capital Financial Services Limited	AAOCT6631L	AIX Connect Private Limited	AAOCT4693P	Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	26,000					Loan	11	12 month	Unsecured	Business
206	Tata Capital Financial Services Limited	AAOCT6631L	Infinn Retail Limited	AAOCT3726H	Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	176					Loan	7	37 month	Secured	Business
207	Tata Capital Financial Services Limited	AAOCT6631L	Tata Advanced Systems Limited	AAOCT5245K	Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	80					Loan	10	29 month	Secured	Business
208	Tata Capital Financial Services Limited	AAOCT6631L	Tata Business Hub Limited	AAOCT1328R	Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	35					Loan	10	24 month	Secured	Business
209	Tata Capital Financial Services Limited	AAOCT6631L	Tata Consultancy Services Limited	AAOCT4849R	Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	125					Loan	9	37 month	Secured	Business
210	Tata Capital Financial Services Limited	AAOCT6631L	Tata Electronics Private Limited	AAOCT8242G	Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	478					Loan	7	10 month	Secured	Business



Rs In Lakh

Sr. No	Details of the party (listed entity / subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments				Details of the loans, intercorporate deposits, advances or investments			
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ insurance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (if any)
211	Tata Capital Financial Services Limited	AADCT6631L	Tata Ebal Limited	AAACT7872Q	Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	25						Loan	11	23 month	Secured	Business
212	Tata Capital Financial Services Limited	AADCT6631L	Tata International Limited	AAACT3298E	Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	26						Loan	10	29 month	Secured	Business
213	Tata Capital Financial Services Limited	AADCT6631L	Tata Medical and Diagnostics Limited	AAHCT9737B	Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	2						Loan	13	61 month	Secured	Business
214	Tata Capital Financial Services Limited	AADCT6631L	Tata Teleservices Limited	AAACT2438A	Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	20						Loan	13	24 month	Secured	Business
215	Tata Capital Financial Services Limited	AADCT6631L	Tata Consumer Products Limited	AAACT0902K	Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	18						Loan	9	61 month	Secured	Business
216	Tata Capital Financial Services Limited	AADCT6631L	Tata Motors Limited	AAACT2727Q	Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	1,429						Loan	9	31 month	Secured	Business
217	Tata Capital Financial Services Limited	AADCT6631L	The Indian Hotels Company Limited	AAACT3957G	Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	2						Loan	19	49 month	Secured	Business
218	Tata Capital Financial Services Limited	AADCT6631L	The Tata Power Company Limited	AAACT0054A	Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	254						Loan	11	24 month	Secured	Business
219	Tata Capital Financial Services Limited	AADCT6631L	Titan Company Limited	AAACT5131A	Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	5						Loan	21	122 month	Secured	Business
220	Tata Capital Financial Services Limited	AADCT6631L	Tata AIA Life Insurance Company Limited	AAACT3784C	Joint Venture of Ultimate Holding Company	Loans repayment received during period	Not Applicable	47						Loan	13	36 month	Secured	Business
221	Tata Capital Financial Services Limited	AADCT6631L	Tata Industries Limited	AAACT4058L	Joint Venture of Ultimate Holding Company	Loans repayment received during period	Not Applicable	241						Loan	12	20 month	Secured	Business
222	Tata Capital Financial Services Limited	AADCT6631L	Coastal Gujarat Power Limited	AAACT1347A	Subsidiary of Associate of Ultimate Holding Company	Loans repayment received during period	Not Applicable	24						Loan	12	48 month	Secured	Business
223	Tata Capital Financial Services Limited	AADCT6631L	Maitron Power Limited	AAACT8705H	Subsidiary of Associate of Ultimate Holding Company	Loans repayment received during period	Not Applicable	6						Loan	10	36 month	Secured	Business
224	Tata Capital Financial Services Limited	AADCT6631L	Nelco Limited	AAACT1983C	Subsidiary of Associate of Ultimate Holding Company	Loans repayment received during period	Not Applicable	8						Loan	12	24 month	Secured	Business



Rs in Lakh

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
225	Tata Capital Financial Services Limited	AAACT6631L	Tata Power Solar Systems Limited	AAACT4690I	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	47						Loan	11	24 month	Secured	Business
226	Tata Capital Financial Services Limited	AAACT6631L	TP Ajmer Distribution Limited	AAAGL72358P	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	6						Loan	12	61 month	Secured	Business
227	Tata Capital Financial Services Limited	AAACT6631L	TP Central Odisha Distribution Limited	AAHCT8404D	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	19						Loan	12	28 month	Secured	Business
228	Tata Capital Financial Services Limited	AAACT6631L	TP Northern Odisha Distribution Limited	AAICT5123C	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	9						Loan	12	37 month	Secured	Business
229	Tata Capital Financial Services Limited	AAACT6631L	TP Renewable Microgrid Limited	AAAGC7876A	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	0						Loan	14	28 month	Secured	Business
230	Tata Capital Financial Services Limited	AAACT6631L	TP Southern Odisha Distribution Limited	AAICT3238P	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	1						Loan	12	64 month	Secured	Business
231	Tata Capital Financial Services Limited	AAACT6631L	TP Western Odisha Distribution Limited	AAICT3326R	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	4						Loan	12	16 month	Secured	Business
232	Tata Capital Financial Services Limited	AAACT6631L	Tata Motors Passenger Vehicles Limited	AAHCT8393P	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	470						Loan	9	24 month	Secured	Business
233	Tata Capital Financial Services Limited	AAACT6631E	Tata Passenger Electric Mobility Limited	AAICT0763F	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	51						Loan	11	26 month	Secured	Business
234	Tata Capital Financial Services Limited	AAACT6631L	TML Business Services Limited	AAACM0254A	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	58						Loan	10	28 month	Secured	Business
235	Tata Capital Financial Services Limited	AAACT6631L	Indian Steel & Wire Products Ltd.	AAACT1087C	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	13						Loan	13	43 month	Secured	Business



Rs In lakh

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ Issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
236	Tata Capital Financial Services Limited	AADCT6631L	Tata Metals Ltd.	AADCT1399B	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	59						Loan	8	11 month	Secured	Business
237	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Utilities and Infrastructure Services Limited	AABC18604P	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	72						Loan	10	35 month	Secured	Business
238	Tata Capital Financial Services Limited	AADCT6631L	Ideal Ice & Cold Storage Company Limited	AAAC11151M	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	6						Loan	12	48 month	Secured	Business
239	Tata Capital Financial Services Limited	AADCT6631L	United Hotels Limited	AAACU0031C	Subsidiary of Associate Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	3						Loan	16	65 month	Secured	Business
240	Tata Capital Financial Services Limited	AADCT6631L	Tata Boeing Aerospace Limited	AAFC15894J	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	2						Loan	11	49 month	Secured	Business
241	Tata Capital Financial Services Limited	AADCT6631L	Tata Lockheed Martin Aerostructures Limited	AADCT5968N	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	8						Loan	10	49 month	Secured	Business
242	Tata Capital Financial Services Limited	AADCT6631L	Tata Sikorsky Aerospace Limited	AAMCS1225J	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	17						Loan	10	37 month	Secured	Business
243	Tata Capital Financial Services Limited	AADCT6631L	Tata Precision Industries (India) Limited	AABCT1854H	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans repayment received during period	Not Applicable	7						Loan	13	61 month	Secured	Business
244	Tata Capital Financial Services Limited	AADCT6631L	Emerald Haven Realty Limited	AAOCH428BE	Significant Influence of KMP of Ultimate Holding Company	Loans repayment received during period	Not Applicable	2,830						Loan	13	73 month	Secured	Business
245	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AAOC9147P	Holding Company & Subsidiary of Ultimate Holding Company	Refund received Security Deposits-Premises	Not Applicable	1,180										
246	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AAOC9147P	Holding Company & Subsidiary of Ultimate Holding Company	Inter Corporate Deposits (ICDs) repaid during the period	Not Applicable	5,37,290										
247	Tata Capital Financial Services Limited	AADCT6631L	Tata Cleantech Capital Limited	AAECT0148D	Subsidiary of Holding Company	Sale of loan portfolio	Not Applicable	44,142										



As In lakh

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure
249	Tata Capital Financial Services Limited	AACT6631L	Tata Cleantech Capital Limited	AAECT0148D	Subsidiary of Holding Company	Transfer of sanction but undebursed loan portfolio	Not Applicable	937								
249	Tata Capital Financial Services Limited	AACT6631L	Tata Projects Limited	AAACT4119L	Associate of Holding Company	Security deposit repaid / adjusted during year	Not Applicable	27								
250	Tata Capital Financial Services Limited	AACT6631L	Infinia Retail Limited	AACCV1726H	Subsidiary Of Ultimate Holding Company	Security deposit repaid / adjusted during year	Not Applicable	2								
251	Tata Capital Financial Services Limited	AACT6631L	Tata Consistency Services Limited	AAACR4849R	Subsidiary Of Ultimate Holding Company	Security deposit repaid / adjusted during year	Not Applicable	8								
252	Tata Capital Financial Services Limited	AACT6631L	Tata Steel Utilities and Infrastructure Services Limited	AAACI3604F	Subsidiary of Associate Of Ultimate Holding Company	Security deposit repaid / adjusted during year	Not Applicable	71								
253	Tata Capital Financial Services Limited	AACT6631L	Fincare Business Services Limited	AACCF430J	Associates & Joint Venture	Investment in Equity Shares		734	734							
254	Tata Capital Financial Services Limited	AACT6631L	Fincare Small Finance Bank Limited	AAABC6390N	Associates & Joint Venture	Investment in Equity Shares		346	346							
255	Tata Capital Financial Services Limited	AACT6631L	TVS Supply Chain Solutions Limited	AAACT1412E	Associates & Joint Venture	Investment in Equity Shares		981	981							
256	Tata Capital Financial Services Limited	AACT6631L	Tata Steel Limited	AAACT2805M	Associate Of Ultimate Holding Company	Investment in Equity Shares		8	9							
257	Tata Capital Financial Services Limited	AACT6631L	Fincare Business Services Limited	AACCF430J	Associates & Joint Venture	Loans		2,083	-							
258	Tata Capital Financial Services Limited	AACT6631L	Fincare Small Finance Bank Limited	AAABC6390N	Associates & Joint Venture	Loans		5,628	3,629							
259	Tata Capital Financial Services Limited	AACT6631L	TVS Supply Chain Solutions Limited	AAACT1412E	Associates & Joint Venture	Loans		96	233							
260	Tata Capital Financial Services Limited	AACT6631L	Tata Projects Limited	AAACT4119L	Associate of Holding Company	Loans		56,509	76,182							
261	Tata Capital Financial Services Limited	AACT6631L	Tata Technologies Limited	AAACT3092N	Associate of Holding Company	Loans		1	-							
262	Tata Capital Financial Services Limited	AACT6631L	Terna India Limited	AAACT1735C	Associate of Holding Company	Loans		48	40							
263	Tata Capital Financial Services Limited	AACT6631L	YCL Employee Welfare Trust	AABF77392P	Retiral Plans of Holding Company	Loans		7,356	7,356							
264	Tata Capital Financial Services Limited	AACT6631L	AX Connect Private Limited	AAALC4699P	Subsidiary Of Ultimate Holding Company	Loans		26,282	37,269							
265	Tata Capital Financial Services Limited	AACT6631L	Infinia Retail Limited	AACCV1726H	Subsidiary Of Ultimate Holding Company	Loans		753	697							
266	Tata Capital Financial Services Limited	AACT6631L	Tata Advanced Systems Limited	AAACT5245K	Subsidiary Of Ultimate Holding Company	Loans		597	695							



Rs In lakh

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	Name	FAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing Balance	Nature of Indebtedness (loan/ Issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
267	Tata Capital Financial Services Limited	AADCT6631L	Tata Skillness Hub Limited	AAICT172BR	Subsidiary Of Ultimate Holding Company	Loans		316	256									
268	Tata Capital Financial Services Limited	AADCT6631L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary Of Ultimate Holding Company	Loans		945	507									
269	Tata Capital Financial Services Limited	AAOCT6631L	Tata Electronics Private Limited	AAHCT8342G	Subsidiary Of Ultimate Holding Company	Loans		2,523	3,244									
270	Tata Capital Financial Services Limited	AADCT6631L	Tata Elxsi Limited	AAACT7872Q	Subsidiary Of Ultimate Holding Company	Loans		192	218									
271	Tata Capital Financial Services Limited	AADCT6631L	Tata International Limited	AAACT3198F	Subsidiary Of Ultimate Holding Company	Loans		139	128									
272	Tata Capital Financial Services Limited	AADCT6631L	Tata Medical and Diagnostics Limited	AAHCT9797B	Subsidiary Of Ultimate Holding Company	Loans		34	32									
273	Tata Capital Financial Services Limited	AADCT6631L	Tata Teleservices Limited	AAACT2498A	Subsidiary Of Ultimate Holding Company	Loans		20	-									
274	Tata Capital Financial Services Limited	AADCT6631L	Tata Communications Limited	AAACV809C	Subsidiary Of Ultimate Holding Company	Loans		3	3									
275	Tata Capital Financial Services Limited	AADCT6631L	Tata Consumer Products Limited	AAACT0602K	Associate Of Ultimate Holding Company	Loans		204	230									
276	Tata Capital Financial Services Limited	AADCT6631L	Tata Motors Limited	AAACT2727Q	Associate Of Ultimate Holding Company	Loans		13,106	14,967									
277	Tata Capital Financial Services Limited	AADCT6631L	The Indian Hotels Company Limited	AAACT3957G	Associate Of Ultimate Holding Company	Loans		12	10									
278	Tata Capital Financial Services Limited	AADCT6631L	The Tata Power Company Limited	AAACT054A	Associate Of Ultimate Holding Company	Loans		1,642	1,828									
279	Tata Capital Financial Services Limited	AADCT6631L	Titan Company Limited	AAACT5181A	Associate Of Ultimate Holding Company	Loans		124	435									
280	Tata Capital Financial Services Limited	AADCT6631L	Tata AIA Life Insurance Company Limited	AAACT3784C	Joint Venture of Ultimate Holding Company	Loans		551	645									
281	Tata Capital Financial Services Limited	AADCT6631L	Tata Industries Limited	AAACT4038L	Joint Venture of Ultimate Holding Company	Loans		1,116	896									



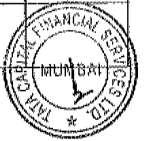
Rs In Lakh

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilized by the ultimate recipient of funds (endusage)
282	Tata Capital Financial Services Limited	AADCT6631L	Coastal Gujarat Power Limited	AADCC1347A	Subsidiary of Associate Of Ultimate Holding Company	Loans		21	187									
283	Tata Capital Financial Services Limited	AADCT6631L	Mithan Power Limited	AADCM8705H	Subsidiary of Associate Of Ultimate Holding Company	Loans		55	49									
284	Tata Capital Financial Services Limited	AADCT6631L	Helco Limited	AAACT1983C	Subsidiary of Associate Of Ultimate Holding Company	Loans		58	82									
285	Tata Capital Financial Services Limited	AADCT6631L	Tata Power Solar Systems Limited	AAACT4660I	Subsidiary of Associate Of Ultimate Holding Company	Loans		227	162									
286	Tata Capital Financial Services Limited	AADCT6631L	TP Ajmer Distribution Limited	AAACT2158P	Subsidiary of Associate Of Ultimate Holding Company	Loans		31	33									
287	Tata Capital Financial Services Limited	AADCT6631L	TP Central Odisha Distribution Limited	AAACT0404D	Subsidiary of Associate Of Ultimate Holding Company	Loans		75	58									
288	Tata Capital Financial Services Limited	AADCT6631L	TP Northern Odisha Distribution Limited	AAICT5123C	Subsidiary of Associate Of Ultimate Holding Company	Loans		37	24									
289	Tata Capital Financial Services Limited	AADCT6631L	TP Renewable Microgrid Limited	AAACT078A	Subsidiary of Associate Of Ultimate Holding Company	Loans			4									
290	Tata Capital Financial Services Limited	AADCT6631L	TP Southern Odisha Distribution Limited	AAICT3299P	Subsidiary of Associate Of Ultimate Holding Company	Loans		15	14									
291	Tata Capital Financial Services Limited	AADCT6631L	TP Western Odisha Distribution Limited	AAICT3326R	Subsidiary of Associate Of Ultimate Holding Company	Loans		45	40									
292	Tata Capital Financial Services Limited	AADCT6631L	Tata Motors Passenger Vehicles Limited	AAACT8301P	Subsidiary of Associate Of Ultimate Holding Company	Loans		4,083	4,672									



Rs in lakh

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ Issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
293	Tata Capital Financial Services Limited	AADCT6631L	Tata Passenger Electric Mobility Limited	AAJCT0763F	Subsidiary of Associate Of Ultimate Holding Company	Loans			388	366								
294	Tata Capital Financial Services Limited	AADCT6631L	TVM Business Services Limited	AAACM0154A	Subsidiary of Associate Of Ultimate Holding Company	Loans			341	385								
295	Tata Capital Financial Services Limited	AADCT6631L	Indian Steel & Wire Products Ltd.	AAICT1057C	Subsidiary of Associate Of Ultimate Holding Company	Loans			54	42								
296	Tata Capital Financial Services Limited	AADCT6631L	Tata Metaliks Ltd.	AAICT1369B	Subsidiary of Associate Of Ultimate Holding Company	Loans			259	255								
297	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Downstream Products Limited	AAICT1023K	Subsidiary of Associate Of Ultimate Holding Company	Loans				35								
298	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Utilities and Infrastructure Services Limited	AAICT0604P	Subsidiary of Associate Of Ultimate Holding Company	Loans			408	392								
299	Tata Capital Financial Services Limited	AADCT6631L	Ideal Ice & Cold Storage Company Limited	AAACI1153M	Subsidiary of Associate Of Ultimate Holding Company	Loans			52	46								
300	Tata Capital Financial Services Limited	AADCT6631L	United Hotels Limited	AAACU003EC	Subsidiary of Associate Of Ultimate Holding Company	Loans			32	28								
301	Tata Capital Financial Services Limited	AADCT6631L	Tata Boeing Aerospace Limited	AAICT5594J	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans			13	11								
302	Tata Capital Financial Services Limited	AAICT6631L	Tata Lockheed Martin Aerostructures Limited	AAACT5568N	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans			30	42								
303	Tata Capital Financial Services Limited	AADCT6631L	Tata Sikorsky Aerospace Limited	AAACS1225J	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans			72	69								



Rs in lakh

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
304	Tata Capital Financial Services Limited	AADCT6631L	Tata Precision Industries (India) Limited	AABCT1854H	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans		84	77									
305	Tata Capital Financial Services Limited	AADCT6631L	Industrial Minerals and Chemicals Company Private Limited	AAACIO959C	Joint Venture of Subsidiary Of Ultimate Holding Company	Loans		558	2,594									
306	Tata Capital Financial Services Limited	AADCT6631L	Emerald Haven Realty Limited	AACCI9428BE	Significant Influence of EAMP of Ultimate Holding Company	Loans		7,426	12,157									
307	Tata Capital Financial Services Limited	AADCT6631L	Tata Soles Private Limited	AAACT4050A	Ultimate Holding Company	Other Receivables		2	-									
308	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AADCP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Other Receivables		2	1									
309	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Housing Finance Limited	AAACT0481E	Subsidiary of Holding Company	Other Receivables		81	308									
310	Tata Capital Financial Services Limited	AADCT6631L	Tata Cleanstock Capital Limited	AAECTU148D	Subsidiary of Holding Company	Other Receivables		11	8									
311	Tata Capital Financial Services Limited	AADCT6631L	Tata Securities Limited	AAACT2150R	Subsidiary of Holding Company	Other Receivables		5	2									
312	Tata Capital Financial Services Limited	AADCT6631L	Tata Projects Limited	AAACT4319L	Associate of Holding Company	Other Receivables		25	417									
313	Tata Capital Financial Services Limited	AADCT6631L	TCL Employee Welfare Trust	AASTT7392P	Retiral Plans of Holding Company	Other Receivables		18	18									
314	Tata Capital Financial Services Limited	AADCT6631L	Tata AIG General Insurance Company Limited	AABCT3538C	Subsidiary Of Ultimate Holding Company	Other Receivables		64	238									
315	Tata Capital Financial Services Limited	AADCT6631L	Tata Asset Management Private Limited	AAACT3458L	Subsidiary Of Ultimate Holding Company	Other Receivables		2	1									
316	Tata Capital Financial Services Limited	AADCT6631L	Tata Autocomp Systems Limited	AAACT1848E	Subsidiary Of Ultimate Holding Company	Other Receivables		551	542									
317	Tata Capital Financial Services Limited	AADCT6631L	Tata Toys Radiator Limited	AAACT5566F	Subsidiary Of Ultimate Holding Company	Other Receivables		2,007	1,863									
318	Tata Capital Financial Services Limited	AADCT6631L	Tata Consumer Products Limited	AABCT0902K	Associate Of Ultimate Holding Company	Other Receivables		36	37									
319	Tata Capital Financial Services Limited	AADCT6631L	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Other Receivables		32	854									



Rs In lakh

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure
320	Tata Capital Financial Services Limited	AADCT6631L	* Tata Metalks Ltd.	AABCT1389B	Subsidiary of Associate Of Ultimate Holding Company	Other Receivables		0	0							
321	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Utilities and Infrastructure Services Limited	AABCT3604P	Subsidiary of Associate Of Ultimate Holding Company	Other Receivables		-	68							
322	Tata Capital Financial Services Limited	AADCT6631L	A2 International TIR Thermal Systems Private Limited	AAAC0681R	Joint Venture of Subsidiary Of Ultimate Holding Company	Other Receivables		22	20							
323	Tata Capital Financial Services Limited	AADCT6631L	* Air India SATS Airport Services Private Ltd.	AAICA4273L	Joint Venture of Subsidiary Of Ultimate Holding Company	Other Receivables		0	6							
324	Tata Capital Financial Services Limited	AADCT6631L	Tata Communications Limited	AAACV2898C	Subsidiary Of Ultimate Holding Company	Assigned receivables		-	655							
325	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AAACP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Security Deposit receivable		5,847	4,667							
326	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AAACP9147P	Holding Company & Subsidiary of Ultimate Holding Company	Equity shares held		1,65,587	1,71,885							
327	Tata Capital Financial Services Limited	AADCT6631L	Key managerial personnel	Not Applicable	Key Management Personnel	Payable towards Non Convertible Debentures		50	50							
328	Tata Capital Financial Services Limited	AADCT6631L	Relative of KMP's	Not Applicable	Relatives of Key Management Personnel	Payable towards Non Convertible Debentures		29	29							
329	Tata Capital Financial Services Limited	AADCT6631L	KMP of Holding Company	Not Applicable	Key Management Personnel	Payable towards Non Convertible Debentures		2	2							
330	Tata Capital Financial Services Limited	AADCT6631L	Titan Company Limited	AAACT5131A	Associate Of Ultimate Holding Company	Payable towards Non Convertible Debentures		-	3,000							
331	Tata Capital Financial Services Limited	AADCT6631L	Tata AIA Life Insurance Company Limited	AAACT3784C	Joint Venture of Ultimate Holding Company	Payable towards Non Convertible Debentures		41,700	51,500							
332	Tata Capital Financial Services Limited	AADCT6631L	Tata Consulting Engineers Limited	AABCT0772E	Subsidiary Of Ultimate Holding Company	Payable towards Non Convertible Debentures		500	500							
333	Tata Capital Financial Services Limited	AADCT6631L	Tata Investment Corporation Limited	AAACT4120F	Subsidiary Of Ultimate Holding Company	Payable towards Non Convertible Debentures		-	4,000							



Rs in lakh

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilized by the ultimate recipient of funds (endusage)
334	Tata Capital Financial Services Limited	AADCT6631L	Tata Coffee Staff Provident Fund Trust	AAATC0518P	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			850	920								
335	Tata Capital Financial Services Limited	AADCT6631L	Rallis India Limited Provident Fund	AAATR246BK	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			290	290								
336	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Ltd Provident Fund	AAATT0013A	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			1,730	1,730								
337	Tata Capital Financial Services Limited	AADCT6631L	Tata Chemicals Ltd Provident Fund	AAATT0321P	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			1,990	1,990								
338	Tata Capital Financial Services Limited	AADCT6631L	Tata Power Consolidated Provident Fund	AAATT0325K	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			1,000	1,000								
339	Tata Capital Financial Services Limited	AADCT6631L	Tata Tea Limited Staff Pension Fund	AAATT2492B	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			800	800								
340	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Long product Limited employees provident fund trust	AAATT5338G	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			230	230								
341	Tata Capital Financial Services Limited	AADCT6631L	Titan Industries Gratuity Fund	AAATT55710	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			1,110	1,710								
342	Tata Capital Financial Services Limited	AADCT6631L	Taj Residency Employees Provident fund Trust (Bangalore unit)	AAATT6475G	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			50	50								
343	Tata Capital Financial Services Limited	AADCT6631L	The Timplite Company of India Ltd, Gratuity Fund	AAATT6839Q	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			110	110								
344	Tata Capital Financial Services Limited	AADCT6631L	The Timplite Company Executive Staff Superannuation Fund	AAATT6845N	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			50	50								



Rs In Lakhs

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ insurance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
345	Tata Capital Financial Services Limited	AAADCT6631L	The Provident Fund of The Timplate Company of India Ltd	AAAT6846R	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures		160	160								
346	Tata Capital Financial Services Limited	AAADCT6631L	Titan Watches Provident Fund	AAAT19668B	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures		2,890	3,280								
347	Tata Capital Financial Services Limited	AAADCT6631L	Volitas Managerial Staff Provident Fund	AAATV0012D	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures		380	480								
348	Tata Capital Financial Services Limited	AAADCT6631L	Tata Communications Employee's Provident Fund Trust	AAATV2476M	Retiral Plans of Subsidiary of Ultimate Holding Company	Payable towards Non Convertible Debentures		1,490	1,490								
349	Tata Capital Financial Services Limited	AAADCT6631L	Tata Steel (India) Ltd. Employees Provident Fund	AAAT0354J	Retiral Plans of Subsidiary of Ultimate Holding Company	Payable towards Non Convertible Debentures		2,350	2,350								
350	Tata Capital Financial Services Limited	AAADCT6631L	Tata Sons Consolidated Provident Fund	AAAT70632L	Retiral Plans of Ultimate Holding Company	Payable towards Non Convertible Debentures		280	280								
351	Tata Capital Financial Services Limited	AAADCT6631L	Tata Sons Consolidated Superannuation Fund	AAAT19055C	Retiral Plans of Ultimate Holding Company	Payable towards Non Convertible Debentures		235	235								
352	Tata Capital Financial Services Limited	AAADCT6631L	* Tata Sons Limited H.O. Employees' Gratuity Fund	AAAT19054D	Retiral Plans of Ultimate Holding Company	Payable towards Non Convertible Debentures		10	10								
353	Tata Capital Financial Services Limited	AAADCT6631L	Tata International Limited Gratuity Fund	AAAT1161K	Retiral Plans of Subsidiary of Ultimate Holding Company	Payable towards Non Convertible Debentures		200	200								
354	Tata Capital Financial Services Limited	AAADCT6631L	Tata Metals Ltd Employees Provident fund	AAAT22509F	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures		15	15								
355	Tata Capital Financial Services Limited	AAADCT6631L	The Indian Hotels Company Limited Employees Provident Fund	AAAT3777B	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures		-	30								
356	Tata Capital Financial Services Limited	AAADCT6631L	Volitas Limited Employees' Superannuation Scheme	AAATV0008M	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures		10	10								



Rs In lakh

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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure
357	Tata Capital Financial Services Limited	AADCT6631L	Voltas Limited Provident Fund	AAATV031A	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures		-	70							
358	Tata Capital Financial Services Limited	AADCT6631L	Tata Industries Superannuation Fund Trust	AACT7059N	Retiral Plans of Joint Venture of Ultimate Holding Company	Payable towards Non Convertible Debentures		200	200							
359	Tata Capital Financial Services Limited	AADCT6631L	TCE Employees' Provident Fund	AAATT9640H	Retiral Plans of Subsidiary of Ultimate Holding Company	Payable towards Non Convertible Debentures		-	100							
360	Tata Capital Financial Services Limited	AADCT6631L	Tata Investment Corporation Limited- Provident Fund	AAATT4169R	Retiral Plans of Subsidiary of Ultimate Holding Company	Payable towards Non Convertible Debentures		50	50							
361	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AAACP03479	Holding Company & Subsidiary of Ultimate Holding Company	Inter-Corporate Deposit Payable		42,352	-							
362	Tata Capital Financial Services Limited	AADCT6631L	Tata Sons Private Limited	AAACT060A	Ultimate Holding Company	Other Payables		897	2,178							
363	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited	AAACP0147F	Holding Company & Subsidiary of Ultimate Holding Company	Other Payables		628	331							
364	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Housing Finance Limited	AAADCT0491L	Subsidiary of Holding Company	Other Payables		237	34							
365	Tata Capital Financial Services Limited	AADCT6631L	Tata Securities Limited	AAACT2150R	Subsidiary of Holding Company	Other Payables		16	22							
366	Tata Capital Financial Services Limited	AADCT6631L	Indusface Private Limited	AAACI262K	Associate of Holding Company	Other Payables		3	5							
367	Tata Capital Financial Services Limited	AADCT6631L	Tata Technologies Limited	AAACT3092N	Associate of Holding Company	Other Payables		190	101							
368	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited Employees Provident Fund	AAATV4923A	Retiral Plans of Holding Company	Other Payables		403	480							
369	Tata Capital Financial Services Limited	AADCT6631L	Tata Capital Limited Superannuation Scheme	AAATV5146N	Retiral Plans of Holding Company	Other Payables		-	7							
370	Tata Capital Financial Services Limited	AADCT6631L	Infinite Retail Limited	AAACTV1726H	Subsidiary of Ultimate Holding Company	Other Payables		-	2							
371	Tata Capital Financial Services Limited	AADCT6631L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Ultimate Holding Company	Other Payables		2,780	1,259							



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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Yenure
372	Tata Capital Financial Services Limited	AAACT6631L	Tata Teleservices (Maharashtra) Limited	AAACH1458C	Subsidiary Of Ultimate Holding Company	Other Payables		-	8							
373	Tata Capital Financial Services Limited	AAACT6631L	Tata Teleservices Limited	AAACT2438A	Subsidiary Of Ultimate Holding Company	Other Payables		-	1							
374	Tata Capital Financial Services Limited	AAACT6631L	* InnoVative Retail Concepts Private Limited	AAACI2053A	Subsidiary Of Ultimate Holding Company	Other Payables		0	0							
375	Tata Capital Financial Services Limited	AAACT6631L	Tata Communications Limited	AAACV2809C	Subsidiary Of Ultimate Holding Company	Other Payables		3	224							
376	Tata Capital Financial Services Limited	AAACT6631L	Voltaic Limited	AAACV2809D	Associate Of Ultimate Holding Company	Other Payables		1	8							
377	Tata Capital Financial Services Limited	AAACT6631L	* Tata Power Delhi Distribution Limited	AAACV6908R	Subsidiary Of Ultimate Holding Company	Other Payables		0	-							
378	Tata Capital Financial Services Limited	AAACT6631L	Tata Motors Finance Limited	AAEC5051F	Subsidiary Of Associate Of Ultimate Holding Company	Other Payables		20	20							
379	Tata Capital Financial Services Limited	AAACT6631L	* TML Business Services Limited	AAACM6154A	Subsidiary Of Associate Of Ultimate Holding Company	Other Payables		-	6							
380	Tata Capital Financial Services Limited	AAACT6631L	* Roots Corporation Limited	AAACR6389I	Subsidiary Of Associate Of Ultimate Holding Company	Other Payables		2	-							
381	Tata Capital Financial Services Limited	AAACT6631L	Tata Projects Limited	AAACT4119I	Associate of Holding Company	Security deposit payable		778	778							
382	Tata Capital Financial Services Limited	AAACT6631L	Infinia Retail Limited	AAACV1726H	Subsidiary Of Ultimate Holding Company	Security deposit payable		95	112							
383	Tata Capital Financial Services Limited	AAACT6631L	Tata Advanced Systems Limited	AAACT5245K	Subsidiary Of Ultimate Holding Company	Security deposit payable		1	1							
384	Tata Capital Financial Services Limited	AAACT6631L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary Of Ultimate Holding Company	Security deposit payable		206	238							
385	Tata Capital Financial Services Limited	AAACT6631L	Tata Electronics Private Limited	AAACT8242G	Subsidiary Of Ultimate Holding Company	Security deposit payable		15	15							



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	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
386	Tata Capital Financial Services Limited	AADCT6631L	Tata Toyo Radiator Limited	AAACT5566F	Subsidiary Of Ultimate Holding Company	Security deposit payable		5	30								
387	Tata Capital Financial Services Limited	AADCT6631L	Titan Company Limited	AAACT5131A	Associate Of Ultimate Holding Company	Security deposit payable		13	13								
388	Tata Capital Financial Services Limited	AADCT6631L	Tata Metaliks Ltd.	AAACT1869B	Subsidiary of Associate Of Ultimate Holding Company	Security deposit payable		46	29								
389	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Utilities and Infrastructure Services Limited	AAACT1860P	Subsidiary of Associate Of Ultimate Holding Company	Security deposit payable		124	203								
390	Tata Capital Financial Services Limited	AADCT6631L	* Air International TTR Thermal Systems Private Limited	AAACT0801R	Joint Venture of Subsidiary Of Ultimate Holding Company	Security deposit payable		38	18								
391	Tata Capital Financial Services Limited	AADCT6631L	Tata Boeing Aerospace Limited	AAACT5584J	Joint Venture of Subsidiary Of Ultimate Holding Company	Security deposit payable		2	2								
392	Tata Capital Financial Services Limited	AADCT6631L	Tata Lockheed Martin Aerostructures Limited	AAACT5968N	Joint Venture of Subsidiary Of Ultimate Holding Company	Security deposit payable		2	2								
393	Tata Capital Financial Services Limited	AADCT6631L	Tata Sikorsky Aerospace Limited	AAACT51225J	Joint Venture of Subsidiary Of Ultimate Holding Company	Security deposit payable		2	2								
394	Tata Capital Financial Services Limited	AADCT6631L	TVS Supply Chain Solutions Limited	AAACT1412E	Associates & Joint Venture	Commitments - Off balance sheet exposure		243	777								
395	Tata Capital Financial Services Limited	AADCT6631L	Tata Projects Limited	AAACT4119L	Associate of Holding Company	Commitments - Off balance sheet exposure		40,247	37,087								
396	Tata Capital Financial Services Limited	AADCT6631L	Infinis Retail Limited	AAACT1726H	Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure		-	1,250								
397	Tata Capital Financial Services Limited	AADCT6631L	Tata Advanced Systems Limited	AAACT5245K	Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure		-	616								
398	Tata Capital Financial Services Limited	AADCT6631L	Tata Autocomp Systems Limited	AAACT1848E	Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure		-	2,130								
399	Tata Capital Financial Services Limited	AADCT6631L	Tata Digital Private Limited	AAACT2205N	Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure		-	500								



Rs In lakh

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
400	Tata Capital Financial Services Limited	AADCT6631L	Tata Electronics Private Limited	AAHCT8342G	Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure		964	3,126								
401	Tata Capital Financial Services Limited	AADCT6631L	Tata International Limited	AAACT3198F	Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure		384	356								
402	Tata Capital Financial Services Limited	AADCT6631L	Tata Medical and Diagnostics Limited	AAHCT9737B	Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure		250	-								
403	Tata Capital Financial Services Limited	AADCT6631L	Stryder Cycle Private Limited	AA0CS9377H	Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure		-	300								
404	Tata Capital Financial Services Limited	AADCT6631L	Tata Consumer Products Limited	AAACT0602K	Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		235	1,406								
405	Tata Capital Financial Services Limited	AADCT6631L	Tata Motors Limited	AAACT2727Q	Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		6,949	5,612								
406	Tata Capital Financial Services Limited	AADCT6631L	The Tata Power Company Limited	AAACT0054A	Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		1,468	-								
407	Tata Capital Financial Services Limited	AADCT6631L	* Tata AIA Life Insurance Company Limited	AA0CT3784C	Joint Venture of Ultimate Holding Company	Commitments - Off balance sheet exposure		279	1,030								
408	Tata Capital Financial Services Limited	AADCT6631L	* Helco Limited	AAACT1983C	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		-	999								
409	Tata Capital Financial Services Limited	AADCT6631L	Tata Power Solar Systems Limited	AAACT4860J	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		1,591	-								
410	Tata Capital Financial Services Limited	AADCT6631L	TP Aamer Distribution Limited	AA0CT2158P	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		-	626								
411	Tata Capital Financial Services Limited	AADCT6631L	TP Central Odisha Distribution Limited	AAHCT8404D	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		1,636	-								
412	Tata Capital Financial Services Limited	AADCT6631L	Waknani Renewable Energy Limited	AAACW109ZM	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		-	1,650								



Rs In lakh

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN No	Name	PAN No	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
413	Tata Capital Financial Services Limited	AADCT6631L	Tata Motors Passenger Vehicles Limited	AAHCT0301P	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		4,236	1,476								
414	Tata Capital Financial Services Limited	AADCT6631L	Tata Passenger Electric Mobility Limited	AAJCT0763F	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		1,811	411								
415	Tata Capital Financial Services Limited	AADCT6631L	Indian Steel & Wire Products Ltd.	AAJCT1067C	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		5,000	-								
416	Tata Capital Financial Services Limited	AADCT6631L	Tata (Metalks) Ltd.	AAJCT1389B	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		9,901	-								
417	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Downstream Products Limited	AAJCT2029I	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		-	1,951								
418	Tata Capital Financial Services Limited	AADCT6631L	Tata Steel Utilities and Infrastructure Services Limited	AAJCT3604P	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		10,000	3,208								
419	Tata Capital Financial Services Limited	AADCT6631L	Ideal Ice & Cold Storage Company Limited	AAJCT1151M	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		283	-								
420	Tata Capital Financial Services Limited	AADCT6631L	Industrial Minerals and Chemicals Company Private Limited	AAJCT0958C	Joint Venture of Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure		8,450	-								
421	Tata Capital Financial Services Limited	AADCT6631L	Air India SATS Airports Services Private Ltd.	AAJCT4279L	Joint Venture of Subsidiary Of Ultimate Holding Company	Commitments - Off balance sheet exposure		5,000	4,333								
422	Tata Capital Financial Services Limited	AADCT6631L	Emerald Haven Realty Limited	AAJCT4289E	Significant Influence of RMP of Ultimate Holding Company	Commitments - Off balance sheet exposure		2,000	-								
423	Tata Capital Financial Services Limited	AADCT6631L	Tata Motors Body Solutions Limited	AAJCT5547J	Subsidiary of Associate Of Ultimate Holding Company	Commitments - Off balance sheet exposure		750	-								

Note - * less than Rs. 1 lakh.

