

Certificate on Related Party Transactions

To,

The Board of Directors

Tata Capital Limited

11th Floor, Tower A, Peninsula Business Park
Ganpatrao Kadam Marg, Lower Parel, Mumbai City
Mumbai 400013
(the “Company”)

And

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East),
Mumbai – 400 051
Maharashtra, India

Axis Capital Limited

1st floor, Axis House
P. B. Marg, Worli
Mumbai 400 025
Maharashtra, India

BNP Paribas

1 North Avenue, Maker Maxity
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051
Maharashtra, India

Citigroup Global Markets India Private Limited

1202, 12th floor
First International Financial Center
G-Block, Bandra Kurla Complex
Bandra (East)
Mumbai 400 098
Maharashtra, India

HDFC Bank Limited

Investment Banking Group
Unit no. 701, 702 and 702-A
7th floor, Tower 2 and 3, One International Centre
Senapati Bapat Marg, Prabhadevi
Mumbai 400 013
Maharashtra, India

HSBC Securities and Capital Markets (India) Private Limited

52/60, Mahatma Gandhi Road
Fort
Mumbai 400 001
Maharashtra, India

ICICI Securities Limited

ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi
Mumbai 400 025
Maharashtra, India

IIFL Capital Services Limited

(Formerly known as IIFL Securities Limited)
24th floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (West)
Mumbai 400 013
Maharashtra, India

J.P. Morgan India Private Limited

J.P. Morgan Tower
Off CST Road, Kalina
Santacruz (East)
Mumbai 400 098
Maharashtra, India

SBI Capital Markets Limited

1501, 15th floor, A & B Wing
Parinee Crescenzo Building
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Maharashtra, India

(collectively with any other book running lead managers that may be appointed in connection with the Offer, the “**Book Running Lead Managers**”)

Re: Proposed initial public offering of equity shares of ₹10 each (the “Equity Shares”) of Tata Capital Limited (the “Company” and such initial public offering, the “Offer”)

Dear Ladies and Gentlemen,

Re: Proposed initial public offering of equity shares of ₹10 each (the “Equity Shares”) of the Company and such offering, the “Offer”.

We, Manian & Rao, Chartered Accountants, (Firm Registration Number: 001983S), Independent Chartered Accountant of the Company, have read the restated consolidated financial information of the Company its subsidiaries and its associates as of and for the three months period ended June 30, 2025 and June 30, 2024 and the fiscal years ended March 31, 2025, March 31, 2024 and March 31, 2023, prepared in accordance with the Companies Act, 2013, as amended (the “**Companies Act**”) and Indian Accounting Standards (“**Ind AS**”) prescribed under the Companies Act (Indian Accounting Standards) Rules, 2015 and restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**ICDR Regulations**”) and the reports issued thereon (the “**Restated Consolidated Financial Information**”). We have also reviewed the relevant extracts from the books of accounts, copies of invoices on test check basis, Copies of agreements with related parties along with terms and conditions on a sample basis.

We have obtained and read the register of contracts with related parties in Form MBP-4 maintained by the subsidiary of the company, minutes of the meetings of the board of directors of the Company, minutes of annual general meeting and extra-ordinary general meetings of the Company,

We have obtained and read the framework for Related party transactions of the company, obtained an understanding of the basis of evaluation of related party transactions undertaken at arm's length, obtained the supporting documents for justification of the arm's length price for related party transactions on a sample basis, obtained the internal control assessment report w.r.t identification of related party and transactions with related parties, obtained and read the benchmarking study conducted by the management on a sample basis for evaluation of the company's assessment of arm's length price, obtained the extracts of and read the minutes of Investment credit committee meetings and obtained credit notes forming part of Investment Credit Committee for financing to related parties.

We have enquired with and received written representation from management of the Company, on the nature of the related party transactions entered into by the Company on a consolidated basis.

Based on the above, we hereby certify and confirm that, for the aforementioned period:

- (i) Other than the transactions included in the **Annexure A** (Restated Statement of Related Party Transactions) as per the Restated Consolidated Financial Information of the Company, there are no other related parties of the Company (as defined under Section 2(76) of the Companies Act, 2013 and the Indian Accounting Standard 24) ("**Related Parties**") there are no other transactions of the Company which qualify as transactions entered into with Related Parties (the "**Related Party Transactions**");
- (ii) Transactions entered into with the related parties identified by the Company, are disclosed in the financial statements as required by the applicable Indian accounting standards;
- (iii) All Related Party Transactions have, unless otherwise disclosed in the Restated Consolidated Financial Information, been entered into in accordance with Companies Act, 2013 and the rules framed there under and at an arm's length basis;
- (iv) All necessary consents and approvals including from the Central Government, Board of Directors or from the Shareholders of the Company for Related Party Transactions with the entities covered under the Companies Act, 2013 have been obtained by the Company; and
- (v) All Related Party Transactions are in compliance with Section 188 of Companies Act, 2013, as amended.

In addition to the processes carried out by us above, we have also read the unaudited management accounts of the Company for the period from July 1, 2025 to July 31, 2025. In addition, we have (i) read the minutes of the meetings of the shareholders and the board of directors and its committees, of the Company, held since July 01, 2025 until July 31, 2025, as set forth in the minute books; (ii) obtained representations from the management of the company, (iii) understood the accounting of related party transactions from the relevant officials of the Company.

Based on the procedures carried out by us as mentioned above, we confirm that from July 1, 2025 to July 31, 2025:

- a. all related party transactions entered into from July 1, 2025 to July 31, 2025 have been entered into by the Company in compliance with Companies Act, 2013 and the rules framed thereunder and Indian Accounting Standards
- b. all such related party transactions have been at an arm's length basis;
- c. all such related party transactions have been entered into in ordinary course of business only;
- d. all necessary consents and approvals, including from the Central Government, from the board of directors or the shareholders of the Company, its subsidiaries and associates for related party transactions with the entities covered under the Companies Act, 2013 have been duly obtained.

We have conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)' issued by the Institute of Chartered Accountants of India.

We hereby confirm that while providing this certificate we have complied with the Code of Ethics and the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the Institute of Chartered Accountants of India.

We confirm that the information in this certificate is true and correct, and is in accordance with the requirements of the Companies Act, ICDR Regulations and other applicable law, and there is no untrue statement or omission which would render the contents of this certificate misleading in any material aspect.

This certificate is for information and for inclusion (in part or full) in the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") filed in relation to the Offer (collectively, the "**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer. We hereby consent to the submission of this certificate as may be necessary to SEBI, the Registrar of Companies, Maharashtra at Mumbai ("**RoC**"), the relevant stock exchanges, any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law. We hereby consent to this certificate being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

We confirm that we will immediately communicate any changes in writing in the above information, as intimated to us by the management of the Company in writing, to the Book Running Lead Managers until the date when the Equity Shares commence trading on the relevant stock exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of **Manian & Rao, Chartered Accountants**

ICAI Firm Registration No: 001983S

PARESH

DAGA

Paresh Daga

Partner

Membership No.: 211468

UDIN: 25211468BMLAHC8278

Date: September 26, 2025

Digitally signed by
PARESH DAGA
Date: 2025.09.26
00:55:12 +05'30'

Encl: As above

Cc:

Legal Counsel to the Company, as to Indian Law

Cyril Amarchand Mangaldas

5th Floor, Peninsula Chambers,

Peninsula Corporate Park,

Ganpatrao Kadam Marg,

Lower Parel, Mumbai 400 013,

Maharashtra, India

Legal Counsel to the Book Running Lead Managers, as to Indian Law

AZB & Partners

AZB House, Peninsula Corporate Park
Ganpatrao Kadam Marg, Lower Parel
Mumbai 400 013

International Legal Counsel to the Company, as to International Law

Latham and Watkins LLP

9 Raffles Place
#42-02 Republic Plaza
Singapore 048619

International Legal Counsel to the Book Running Lead Managers, as to International Law

Sidley Austin LLP

Level 31,
Six Battery Road,
Singapore 049909

ANNEXURE A

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Tata Sons Private Limited					
Expenses					
Advertising expenses	-	-	3.0	3.6	-
Brand Equity & Brand Promotion expenses	207.2	192.0	789.1	504.5	384.3
Dividend paid on equity shares	-	-	730.3	707.4	531.9
Professional Fees	-	-	0.4	1.2	2.8
Training expenses	0.6	0.0	0.1	0.8	1.0
Income					
Foreclosure Charges	-	-	-	-	13.1
Interest Income on Finance Lease	-	-	-	-	0.4
Operating Lease rental	-	-	-	-	7.1
Other transactions					
Equity shares issued (including Securities Premium)	-	-	14,321.4	19,052.8	5,650.9
Finance Lease Facility repayment received during the period	-	-	-	-	7.1
Proceeds from sale of Equity shares during the period	-	8,500.0	21,220.9	9,098.8	9,000.0
Recovery of Stamp duty expenses	-	-	2.7	1.0	1.1
Sale of fixed assets	-	-	-	-	59.7
Anderson Diagnostic Services Private Limited					
Other transactions					
Investment in Compulsorily Convertible Preference Shares during the period	-	-	-	-	400.0

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Apex Kidney Care Private Limited (w.e.f. 25.10.2023)					
Other transactions					
Investment in Compulsorily Convertible Preference Shares during the period	-	-	-	155.0	-
Investment in Equity Shares during the period	-	-	-	500.0	-
Atulaya Healthcare Private Limited					
Other transactions					
Investment in Compulsorily Convertible Preference Shares during the period	-	-	-	-	150.0
Auxilo Finserve Private Limited (w.e.f. 19.07.2023)					
Income					
Interest Income on Loan	-	-	-	14.9	-
Other transactions					
Investment in Compulsorily Convertible Preference Shares during the period	-	-	-	2,150.0	-
Investment in Equity Shares during the period	-	-	-	0.0	-
Loan given during the period	-	-	-	250.0	-
Loan repayment received during the period	-	-	-	418.8	-
Cellcure Cancer Centre Private Limited					
Other transactions					
Investment in Compulsorily Convertible Preference Shares during the period	-	-	-	-	750.0

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Deeptek Inc, a Delaware Corporation					
Other transactions					
Investment in Compulsorily Convertible Preference Shares during the period	-	-	150.0	-	-
FinAGG Technologies Private Limited (w.e.f. 16.01.2024)					
Expenses					
Commission expenses	-	4.4	15.0	1.1	-
Professional Fees	-	-	-	0.3	-
Other transactions					
Investment in Compulsorily Convertible Preference Shares during the period	-	-	-	200.0	-
Investment in Equity Shares during the period	-	-	-	0.1	-
Fincare Business Services Limited (ceased to be an associate w.e.f. 24.03.2025)					
Income					
Interest Income on Loan	-	130.9	214.0	35.0	24.5
Syndication Fees	-	-	-	2.5	-
Other transactions					
Loan given during the period	-	-	-	4,650.0	-
Loan repayment received during the period	-	-	4,650.0	-	202.3

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Fincare Small Finance Bank Limited (ceased to be an associate w.e.f. 01.04.2024)					
Income					
Interest Income on Loan	-	-	-	80.0	40.9
Management Fees	-	-	-	17.1	-
Other transactions					
Loan given during the period	-	-	-	600.0	-
Harsoria Healthcare Private Limited (w.e.f. 31.12.2024)					
Other transactions					
Investment in Compulsorily Convertible Preference Shares during the period	-	-	647.1	-	-
Investment in Equity Shares during the period	-	-	352.9	-	-
Indusface Private Limited					
Expenses					
Information Technology expenses	0.8	2.5	5.8	2.4	1.5
Professional Fees	0.0	0.0	0.0	0.3	0.1
Lokmanya Hospitals Private Limited (ceased to be an associate w.e.f. 05.07.2024)					
Income					
Dividend income	-	-	9.6	-	-

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Noble Medichem Private Limited (w.e.f.18.04.2024)					
Other transactions					
Investment in Compulsorily Convertible Preference Shares during the period	-	340.0	340.0	-	-
Investment in Equity Shares during the period	-	980.0	980.0	-	-
Orbicular Pharmaceutical Technologies Private Limited (w.e.f. 31.05.2024)					
Other transactions					
Investment in Compulsorily Convertible Preference Shares during the period	-	1,500.0	1,500.0	-	-
Sakar Healthcare Limited (w.e.f. 29.08.2023)					
Other transactions					
Investment in Equity Shares during the period	-	-	489.1	600.0	-
Tema India Private Limited (Ceased w.e.f. 02.06.2023)					
Income					
Dividend income	-	-	-	-	2.4
Interest Income on Loan	-	-	-	0.1	0.6
Other transactions					
Loan repayment received during the period	-	-	-	0.5	1.6

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
TVS Supply Chain Solutions Limited (ceased to be an associate w.e.f. 28.07.2023)					
Income					
Income on Invoice Discounting	-	-	-	0.8	2.8
Other transactions					
Invoice discounted during the period	-	-	-	128.9	563.5
Invoice discounted repayment received during the period	-	-	-	122.8	593.2
Tata Capital Limited Employees Provident Fund					
Expenses					
Contribution to Provident Fund	161.8	121.3	519.2	392.3	277.7
Other transactions					
Employees Contribution to Provident Fund	250.1	189.9	805.2	629.9	441.0
Interest paid on Non Convertible Debentures	-	-	-	0.5	0.5
Paid towards redemption of Non Convertible Debentures	-	-	-	5.0	-
Tata Capital Limited Gratuity Scheme					
Expenses					
Contribution to Gratuity fund	157.2	14.0	138.2	41.4	86.5
Tata Capital Limited Superannuation Scheme					
Expenses					

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Contribution to Superannuation fund	2.9	4.3	16.9	17.0	17.0
Tata Securities Limited Employees Gratuity Scheme					
Expenses					
Contribution to Gratuity fund	0.3	0.3	1.3	0.9	-
Agratas Energy Storage Solutions Private Limited					
Income					
Interest Income on Finance Lease	0.1	0.1	0.4	-	-
Operating Lease rental	2.4	0.8	6.0	0.3	-
Other transactions					
Finance Lease Facility provided during the period	-	3.0	3.5	-	-
Finance Lease Facility repayment received during the period	0.3	0.0	0.7	-	-
Air India Limited					
Income					
Management Fees	-	-	-	2.5	-
Operating Lease rental	82.2	23.0	191.3	4.3	-
Air India SATS Airport Services Private Limited					
Income					

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Operating Lease rental	13.9	13.9	55.7	27.7	0.6
Other transactions					
Purchase of Fixed Assets	-	-	-	162.5	-
AISATS Noida Cargo Terminal Private Limited					
Income					
Interest Income on Loan	123.0	-	388.8	-	-
Other transactions					
Loan given during the period	350.0	-	1,531.0	-	-
AIX Connect Private Limited (Merged with Air India Express Limited w.e.f. 04.10.2024)					
Income					
Interest Income on Loan	-	-	-	227.6	445.5
Other transactions					
Loan given during the period	-	-	-	-	3,700.0
Loan repayment received during the period	-	-	-	3,699.5	4,600.5
Automotive Stampings and Assemblies Limited					
Income					
Other Income	-	-	0.0	-	-
Capital Foods Private Limited (w.e.f. 01.02.2024)					

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Income					
Operating Lease rental	0.4	-	1.1	-	-
CMS IT Services Private Limited (Ceased w.e.f. 07.05.2024)					
Income					
Other Income	-	-	-	0.3	-
TVS Emerald Limited (Formerly Known as Emerald Haven Realty Limited)					
Expenses					
Advertising expenses	-	-	0.4	-	-
Commission Expenses	1.0	-	-	-	-
Income					
Interest Income on Loan	124.9	22.6	233.9	109.5	103.7
Management Fees	-	-	-	-	6.2
Processing Fees	-	-	42.5	-	-
Other transactions					
Loan given during the period	-	-	4,250.0	-	1,101.0
Loan repayment received during the period	950.0	6.5	1,103.0	398.5	417.7
Fiora Hypermarket Limited					
Expenses					
Commission expenses	0.0	0.0	0.2	0.2	0.8

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Staff Welfare expenses	-	-	-	16.8	5.8
Other transactions					
Payments towards Net Settlement Reward points	6.2	12.6	51.2	33.2	44.0
Ideal Ice Limited (Formerly Known as Ideal Ice & Cold Storage Company Limited)					
Income					
Interest Income on Finance Lease	0.0	0.1	0.3	0.5	0.6
Other transactions					
Finance Lease Facility provided during the period	-	-	-	-	5.7
Finance Lease Facility repayment received during the period	0.4	0.4	1.5	1.3	1.2
Indian Steel & Wire Products Limited (Merged with Tata Steel Limited w.e.f. 01.09.2024)					
Income					
Interest Income on Finance Lease	-	0.1	0.5	1.3	1.2
Other transactions					
Finance Lease Facility repayment received during the period	-	0.6	0.9	1.9	3.5
Industrial Minerals and Chemicals Company Private Limited					
Income					

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Interest Income on Loan	-	-	-	-	8.0
Management Fees	-	-	-	-	0.2
Other transactions					
Loan given during the period	-	-	-	-	255.0
Infiniti Retail Limited					
Expenses					
Commission expenses	0.0	0.1	0.6	3.7	7.4
Staff Welfare expenses	-	-	-	-	0.4
Income					
Interest Income on Finance Lease	0.5	1.5	4.7	6.5	7.4
Interest Income on Loan	-	-	2.8	-	-
Other transactions					
Finance Lease Facility provided during the period	-	-	1.1	54.7	51.7
Finance Lease Facility repayment received during the period	6.9	11.7	44.2	45.7	29.4
Loan given during the period	-	24.5	24.5	-	-
Loan repayment received during the period	-	-	8.2	-	-
Payments towards Net Settlement Reward points	21.0	51.9	166.1	153.0	153.9
Purchase of Fixed Assets	-	-	-	-	0.0
Security deposit received during the period	-	0.1	0.4	2.1	6.9
Security deposit repaid / adjusted during the period	-	-	-	0.4	0.2
Innovative Retail Concepts Private Limited					
Expenses					
Staff Welfare expenses	0.0	0.0	0.4	0.2	0.2

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Jaguar Land Rover Automotive plc					
Income					
Interest Income on Debentures	23.7	22.3	90.8	88.3	66.1
Other transactions					
Investment in Debentures during the period	-	-	-	-	512.3
Logicserve Digital Private Limited (Ceased w.e.f. 28.11.2023)					
Expenses					
Professional Fees	-	-	-	0.5	-
Maithon Power Limited					
Income					
Interest Income on Finance Lease	0.0	0.1	0.3	0.6	0.6
Other transactions					
Finance Lease Facility provided during the period	-	-	-	1.0	-
Finance Lease Facility repayment received during the period	0.2	0.3	1.4	3.4	1.1
Nelco Limited					
Income					
Interest Income on Finance Lease	0.2	0.3	1.0	1.3	0.8
Operating Lease rental	0.4	0.4	1.7	-	-

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Other transactions					
Finance Lease Facility provided during the period	-	-	-	3.4	5.9
Finance Lease Facility repayment received during the period	0.3	0.6	3.1	2.3	1.3
Niskalp Infrastructure Services Limited					
Other transactions					
Recovery of Insurance expenses	-	-	0.1	0.1	0.1
NourishCo Beverages Limited (Merged with Tata Consumer Products Limited w.e.f. 31.08.2024)					
Income					
Interest Income on Finance Lease	-	0.0	0.1	0.1	-
Other transactions					
Finance Lease Facility provided during the period	-	-	-	1.7	-
Finance Lease Facility repayment received during the period	-	0.1	0.1	0.0	-
Novamesh Limited (w.e.f. 21.02.2024)					
Expenses					
Communication expenses	0.1	-	1.5	-	-
Piem Hotels Limited					
Expenses					

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Advertising expenses	-	-	-	0.2	-
Staff Welfare expenses	-	-	0.0	0.4	2.8
Procam International Private Limited (Ceased w.e.f. 15.01.2024)					
Expenses					
Staff Welfare expenses	-	-	-	0.6	-
Rallis India Limited					
Income					
Operating Lease rental	0.1	0.1	0.5	-	-
Other Income	-	-	-	0.0	-
Roots Corporation Limited					
Expenses					
Staff Welfare expenses	-	-	-	0.4	0.4
SIBMOST - Tata Projects (JV)					
Other transactions					
Sale of fixed assets	-	-	9.7	-	-
Silly Point Productions LLP					
Expenses					
Advertising expenses	-	-	-	0.0	-

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Solutions Infini Technologies(India) Private Limited (w.e.f. 05.10.2023)					
Expenses					
Communication expenses	-	-	0.1	-	-
Stryder Cycle Private Limited					
Income					
Interest Income on Finance Lease	0.0	0.0	0.1	0.1	-
Operating Lease rental	0.2	0.1	0.8	-	-
Other transactions					
Finance Lease Facility provided during the period	-	-	-	1.0	-
Finance Lease Facility repayment received during the period	0.0	0.0	0.2	0.1	-
Supermarket Grocery Supplies Private Limited					
Other transactions					
Investment in Equity Shares during the period	-	-	-	-	972.0
TACO Air International Thermal Systems Private Limited					
Income					
Operating Lease rental	0.9	0.7	3.1	3.0	2.6

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Other transactions					
Security deposit repaid / adjusted during the period	1.8	-	-	-	-
TACO EV Component Solutions Private Limited					
Income					
Operating Lease rental	0.0	-	-	-	-
TACO Prestolite Electric Private Limited (w.e.f. 01.01.2024)					
Income					
Other Income	-	-	0.0	-	-
TACO Punch Powertrain Private Limited					
Income					
Operating Lease rental	0.2	-	0.4	-	-
Taj Enterprises Limited					
Expenses					
Staff Welfare Expenses	0.3	-	-	-	-
Taj SATS Air Catering Limited (w.e.f. 01.08.2024)					
Income					

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Operating Lease rental	0.8	-	1.8	-	-
Tata 1mg Healthcare Solutions Private Limited					
Expenses					
Staff Welfare expenses	0.1	-	0.6	-	-
Tata 1mg Technologies Private Limited					
Expenses					
Staff Welfare expenses	0.2	1.0	1.9	1.9	0.0
Income					
Interest Income on Loan	-	2.4	0.5	-	-
Management Fees	-	-	2.0	-	-
Other transactions					
Loan given during the period	-	2,000.0	2,000.0	-	-
Loan repayment received during the period	-	2,000.0	2,000.0	-	-
Tata Advanced Systems Limited					
Income					
Interest Income on Finance Lease	1.5	2.7	9.0	10.1	6.8
Operating Lease rental	3.6	0.4	7.7	-	-
Other transactions					
Finance Lease Facility provided during the period	-	1.3	1.3	48.4	31.5
Finance Lease Facility repayment received during the period	6.7	6.5	28.7	22.8	15.8

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Security deposit received during the period	-	-	-	-	0.1
Security deposit repaid / adjusted during the period	0.1	-	-	-	-
Tata AIA Life Insurance Company Limited					
Expenses					
Insurance expenses	35.4	42.9	48.8	54.5	46.5
Income					
Advertisement Income	108.4	-	235.4	667.1	-
Commission income	496.6	448.4	1,622.8	313.6	49.5
Interest Income on Finance Lease	2.7	2.9	11.3	10.3	5.7
Operating Lease rental	2.3	0.7	5.7	0.2	-
Rental Income	8.7	-	16.0	-	-
Other transactions					
Finance Lease Facility provided during the period	4.9	6.7	30.4	35.9	41.3
Finance Lease Facility repayment received during the period	7.0	4.0	25.0	13.4	6.9
Interest paid on Non Convertible Debentures	-	-	250.3	456.7	349.6
Paid towards redemption of Non Convertible Debentures	250.0	-	-	-	-
Tata AIG General Insurance Company Limited					
Expenses					
Insurance expenses	40.5	7.5	639.1	22.1	15.9
Income					
Advertisement Income	-	-	-	302.4	-
Commission income	275.8	270.0	1,176.4	257.7	99.1

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Other transactions					
Interest paid on Non Convertible Debentures	-	-	48.2	101.5	101.5
Paid towards redemption of Non Convertible Debentures	-	628.6	744.6	-	-
Security deposit given during the period	0.5	-	2.0	-	-
Tata Asset Management Private Limited					
Expenses					
Professional Fees	0.8	0.4	3.5	-	-
Income					
Commission income	-	0.0	-	0.0	-
Portfolio Management Services	2.4	3.1	12.8	10.7	6.3
Tata AutoComp Gotion Green Energy Solutions Private Limited (w.e.f. 01.01.2024)					
Income					
Other Income	-	-	0.0	-	-
Tata AutoComp GY Batteries Private Limited					
Income					
Income on Invoice Discounting	2.5	-	32.1	-	-
Other Income	-	-	0.0	-	-
Tata Autocomp Hendrickson Suspensions Private Limited					

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Income					
Operating Lease rental	0.2	-	0.2	-	-
Other Income	-	-	0.0	-	-
Tata Autocomp Katcon Exhaust Systems Private Limited					
Income					
Other Income	-	-	0.0	-	-
Tata Autocomp Systems Limited					
Income					
Dividend income	-	-	113.5	176.9	193.2
Interest Income on Finance Lease	0.0	-	0.1	-	-
Operating Lease rental	18.6	16.7	69.4	70.6	57.2
Other transactions					
Finance Lease Facility provided during the period	-	-	1.4	-	-
Finance Lease Facility repayment received during the period	0.2	-	0.3	-	-
Security deposit repaid / adjusted during the period	-	-	-	-	47.3
Tata Boeing Aerospace Limited					
Income					
Interest Income on Finance Lease	0.1	0.1	0.2	0.2	0.1
Operating Lease rental	0.2	-	0.4	-	-
Other transactions					

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Finance Lease Facility provided during the period	1.0	-	-	1.0	1.1
Finance Lease Facility repayment received during the period	0.1	0.8	1.0	0.4	0.3
Security deposit received during the period	-	-	-	-	0.2
Security deposit repaid / adjusted during the period	-	0.2	0.2	-	-
Tata Business Hub Limited					
Expenses					
Commission expenses	-	0.1	0.1	-	-
Income					
Interest Income on Finance Lease	0.2	0.4	1.1	2.4	2.8
Interest income through Factoring	0.8	-	1.5	-	-
Other transactions					
Finance Lease Facility provided during the period	-	-	-	0.2	14.2
Finance Lease Facility repayment received during the period	0.9	1.8	13.7	7.4	7.8
Receivables Factored during the period	45.5	-	86.6	-	-
Tata Chemicals Limited					
Expenses					
Dividend paid on equity shares	-	-	0.7	0.7	0.5
Income					
Dividend income	0.1	0.2	0.2	-	-
Tata ClassEdge Limited					

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Income					
Foreclosure Charges	-	-	-	-	0.3
Interest Income on Finance Lease	0.2	1.1	2.7	8.6	6.8
Other transactions					
Finance Lease Facility provided during the period	-	-	-	1.4	1.8
Finance Lease Facility repayment received during the period	2.6	14.1	34.5	50.6	24.1
Tata Communications Limited					
Expenses					
Communication expenses	3.3	6.7	19.5	-	-
Information Technology expenses	31.7	4.1	78.4	72.1	70.5
Other transactions					
Finance Lease Facility repayment received during the period	-	-	-	0.1	-
Tata Consultancy Services Limited					
Expenses					
Information Technology expenses	801.9	519.1	2,140.1	1,261.5	790.3
Interest expenses on Inter Corporate Deposit	1.5	-	-	-	-
Income					
Interest Income on Finance Lease	1.5	2.0	6.2	6.7	6.6
Operating Lease rental	2.9	5.8	16.7	31.3	41.1
Other transactions					

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Finance Lease Facility provided during the period	-	-	-	17.2	52.3
Finance Lease Facility repayment received during the period	3.4	4.9	21.2	22.3	23.1
Interest paid on Non Convertible Debentures	-	-	79.5	-	-
Issuance of Non Convertible Debentures	-	-	5,053.0	-	-
Inter-Corporate Deposit received during the period	7,500.0	-	-	-	-
Purchase of Fixed Assets	26.0	0.2	127.7	36.6	15.5
Sale of fixed assets	0.0	-	0.0	-	-
Security deposit received during the period	-	-	7.7	-	5.8
Security deposit repaid / adjusted during the period	12.9	-	-	4.7	0.8
Tata Consulting Engineers Limited					
Other transactions					
Interest paid on Non Convertible Debentures	-	27.2	54.0	32.8	3.6
Paid towards redemption of Non Convertible Debentures	-	400.0	400.0	250.0	-
Tata Consumer Products Limited					
Expenses					
Dividend paid on equity shares	-	-	0.1	0.1	0.1
Income					
Dividend income	0.1	0.1	0.1	-	-
Interest Income on Finance Lease	1.6	1.6	7.7	5.6	1.8
Operating Lease rental	2.9	3.2	12.1	6.4	6.1
Other Income	-	-	0.0	-	-
Other transactions					
Finance Lease Facility provided during the period	-	3.2	8.6	36.6	19.1

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Finance Lease Facility repayment received during the period	2.9	2.5	10.9	5.9	3.2
Sale of fixed assets	-	-	0.4	-	-
Tata Consumer Soufull Private Limited (Merged with Tata Consumer Products Limited w.e.f. 31.08.2024)					
Income					
Operating Lease rental	-	-	0.4	-	-
Tata Digital Private Limited					
Expenses					
Commission expenses	2.0	29.0	49.7	71.8	44.9
Income					
Interest Income on Loan	-	-	-	-	136.9
Operating Lease rental	1.4	0.5	4.6	-	-
Other Income	-	-	-	0.0	-
Other transactions					
Loan given during the period	-	-	-	-	9,000.0
Loan repayment received during the period	-	-	-	-	9,000.0
Tata Electronics Private Limited					
Income					
Interest Income on Finance Lease	12.8	8.0	30.6	35.0	20.7
Interest Income on Loan	7.2	4.3	23.9	41.3	-
Operating Lease rental	6.6	3.0	17.9	0.3	-

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Other transactions					
Finance Lease Facility provided during the period	1.9	3.5	41.2	123.7	298.2
Finance Lease Facility repayment received during the period	16.1	22.6	99.2	103.6	96.7
Loan given during the period	136.0	136.0	136.0	1,275.0	-
Loan repayment received during the period	10.5	4.9	36.4	1,153.6	-
Security deposit repaid / adjusted during the period	-	-	-	1.5	-
Tata Electronics Systems Solutions Private Limited (w.e.f. 18.03.2024)					
Income					
Other Income	-	-	0.0	-	-
Tata Elxsi Limited					
Expenses					
Advertising expenses	-	-	-	1.7	-
Printing and Stationery	-	-	-	1.6	-
Income					
Interest Income on Finance Lease	0.8	1.2	4.0	3.3	2.5
Operating Lease rental	2.7	0.4	4.4	-	-
Other transactions					
Finance Lease Facility provided during the period	-	-	-	19.0	9.7
Finance Lease Facility repayment received during the period	1.5	1.9	10.2	8.6	4.3
Purchase of Fixed Assets	-	-	-	13.7	-

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Tata Ficoso Automotive Systems Private Limited					
Income					
Operating Lease rental	0.2	-	0.2	-	-
Other Income	-	-	0.0	-	-
Tata Industries Limited					
Expenses					
Dividend paid on equity shares	-	-	-	-	0.4
Income					
Foreclosure Charges	-	-	-	-	0.0
Interest Income on Finance Lease	-	-	-	-	7.6
Syndication Fees	-	-	-	-	1.7
Other transactions					
Finance Lease Facility provided during the period	-	-	-	-	1.3
Finance Lease Facility repayment received during the period	-	-	-	-	23.4
Tata International Limited					
Expenses					
Dividend paid on equity shares	-	-	0.2	0.2	0.1
Staff Welfare Expenses	0.1	-	-	-	-
Income					
Dividend income	-	-	1.9	-	-
Interest Income on Finance Lease	0.3	0.4	1.6	1.3	1.7
Operating Lease rental	0.2	-	0.3	-	-

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Other transactions					
Equity shares issued (including Securities Premium)	-	-	3.3	2.2	-
Finance Lease Facility provided during the period	1.0	-	3.9	5.8	9.2
Finance Lease Facility repayment received during the period	1.4	3.7	6.7	4.7	3.7
Security deposit repaid / adjusted during the period	-	-	-	-	2.1
Tata Investment Corporation Limited					
Expenses					
Dividend paid on equity shares	-	-	16.9	16.4	12.4
Other transactions					
Equity shares issued (including Securities Premium)	-	-	332.2	439.8	130.4
Interest paid on Non Convertible Debentures	-	-	35.6	35.6	35.6
Tata Lockheed Martin Aerostructures Limited					
Income					
Interest Income on Finance Lease	0.1	0.1	0.3	0.5	0.5
Operating Lease rental	0.1	0.0	0.2	-	-
Other transactions					
Finance Lease Facility provided during the period	-	-	-	-	4.4
Finance Lease Facility repayment received during the period	0.2	0.2	0.7	1.5	1.4
Security deposit received during the period	-	-	-	-	0.2
Tata Medical and Diagnostics Limited					

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Income					
Interest Income on Finance Lease	0.1	0.1	0.3	0.4	0.4
Other transactions					
Finance Lease Facility provided during the period	-	-	-	-	2.7
Finance Lease Facility repayment received during the period	0.1	0.1	0.4	0.4	0.3
Tata Metaliks Limited (Merged with Tata Steel Limited w.e.f. 01.02.2024)					
Income					
Foreclosure Charges	-	-	-	-	0.1
Interest Income on Finance Lease	-	-	-	1.7	2.2
Operating Lease rental	-	-	-	-	0.9
Other transactions					
Finance Lease Facility provided during the period	-	-	-	1.8	28.7
Finance Lease Facility repayment received during the period	-	-	-	12.7	9.7
Sale of fixed assets	-	-	-	-	0.4
Security deposit received during the period	-	-	-	2.6	1.8
Tata Motors Body Solutions Limited					
Income					
Operating Lease rental	0.1	0.2	0.7	0.1	-

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Tata Motors Finance Limited (merged with Tata Capital Limited w.e.f. 07.05.2025)					
Expenses					
Rent expenses	-	2.5	-	25.5	-
Tata Motors Insurance Broking and Advisory Services Limited					
Income					
Rental Income	0.2	0.7	2.8	-	-
Tata Motors Limited					
Expenses					
Dividend paid on equity shares	-	-	0.9	0.9	0.7
Professional Fees	0.7	3.7	16.1	-	-
Rent expenses	0.3	0.3	1.1	-	-
Staff Welfare expenses	-	-	0.2	-	-
Income					
Foreclosure Charges	-	-	-	-	0.1
Interest Income on Debentures	-	-	-	2.2	10.4
Interest Income on Finance Lease	53.4	56.9	226.7	179.7	148.2
Interest income through Factoring	-	0.4	1.3	-	-
Management Fees	-	-	-	-	0.1
Other Income	6.6	1.4	13.7	1.3	0.8
Operating Lease rental	0.6	-	-	-	-
Other transactions					
Advances given during the period	-	1,378.9	3,291.4	-	-
Advances repayment received during the period	-	939.8	2,972.5	-	-

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Finance Lease Facility provided during the period	86.1	0.5	2.2	182.1	861.6
Finance Lease Facility repayment received during the period	143.2	94.0	404.9	363.1	256.1
Proceeds from redemption of Debentures during the period	-	-	-	247.7	-
Purchase of Fixed Assets	-	-	181.0	-	-
Receivables Factored during the period	-	3,671.1	14,183.6	-	-
Tata Motors Passenger Vehicles Limited					
Income					
Foreclosure Charges	-	-	-	-	0.0
Interest Income on Finance Lease	22.2	20.2	85.3	59.2	48.6
Operating Lease rental	0.3	-	-	-	-
Interest income through Factoring	-	0.2	0.6	-	-
Rental Income	0.1	0.1	0.2	-	-
Other transactions					
Advances given during the period	-	961.9	2,329.2	-	-
Advances repayment received during the period	-	633.8	2,056.4	-	-
Finance Lease Facility provided during the period	38.6	-	-	61.5	271.9
Finance Lease Facility repayment received during the period	59.4	29.9	128.6	129.0	73.3
Receivables Factored during the period	-	2,118.1	5,180.8	-	-
Tata Passenger Electric Mobility Limited					
Income					
Interest Income on Finance Lease	4.7	5.1	20.5	12.3	5.4
Operating Lease rental	0.0	-	-	-	-
Interest income through Factoring	-	0.1	0.3	-	-
Other transactions					

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Advances given during the period	-	433.5	822.8	-	-
Advances repayment received during the period	-	157.9	869.8	-	-
Finance Lease Facility provided during the period	4.8	-	-	38.5	50.7
Finance Lease Facility repayment received during the period	11.6	7.3	27.1	24.1	6.9
Receivables Factored during the period	-	116.5	312.2	-	-
Tata Pension Management Fund Private Limited (Formerly Known as Tata Pension Management Limited)					
Income					
Commission income	-	0.0	-	0.0	-
Other transactions					
Issuance of Non Convertible Debentures	-	50.0	208.5	-	-
Tata Power Delhi Distribution Limited					
Expenses					
Advertising expenses	-	-	-	0.0	0.0
Electricity expenses	0.0	0.1	0.4	-	-
Income					
Interest Income on Finance Lease	0.0	-	0.0	-	-
Other Income	-	-	0.0	-	-
Other transactions					
Finance Lease Facility provided during the period	-	-	0.7	-	-
Finance Lease Facility repayment received during the period	0.1	-	0.1	-	-

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Tata Power EV Charging Solutions Limited					
Income					
Interest Income on Finance Lease	0.0	-	0.0	-	-
Other Income	-	-	-	0.0	-
Other transactions					
Finance Lease Facility provided during the period	-	-	0.2	-	-
Finance Lease Facility repayment received during the period	0.0	-	0.0	-	-
Tata Power Renewable Energy Limited					
Income					
Interest Income on Finance Lease	0.2	-	0.5	-	-
Other Income	-	-	-	0.0	-
Other transactions					
Finance Lease Facility repayment received during the period	0.8	-	1.8	-	-
Purchase of Fixed Assets	46.0	-	-	-	-
Tata Power Solar Systems Limited (Merged with Tata Power Renewable Energy Limited w.e.f. 01.10.2024)					
Income					
Interest Income on Finance Lease	-	0.4	0.7	2.1	3.3
Other transactions					

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Finance Lease Facility provided during the period	-	-	-	0.0	5.3
Finance Lease Facility repayment received during the period	-	1.8	3.7	6.4	9.2
Purchase of Fixed Assets	-	-	26.7	3.3	-
Tata Precision Industries (India) Limited					
Income					
Interest Income on Loan	0.1	0.2	0.6	0.9	1.0
Other transactions					
Loan repayment received during the period	0.7	0.5	1.9	1.9	1.9
Tata Projects Limited					
Income					
Foreclosure Charges	-	-	-	-	0.1
Interest Income on Finance Lease	21.6	55.9	140.8	197.7	203.2
Interest Income on Loan	-	-	-	56.8	309.5
Operating Lease rental	461.5	271.7	1,338.1	859.0	401.8
Other Income	-	-	0.1	-	-
Other transactions					
Finance Lease Facility provided during the period	-	9.2	67.3	773.5	1,191.1
Finance Lease Facility repayment received during the period	111.4	112.3	445.7	1,091.8	384.4
Loan repayment received during the period	-	-	-	4,120.0	-
Purchase of Fixed Assets	-	-	-	-	571.2
Sale of fixed assets	-	-	19.1	39.2	123.0
Security deposit received during the period	-	42.0	53.8	74.9	2.7
Security deposit repaid / adjusted during the period	201.5	-	-	5.0	2.7

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Tata Realty and Infrastructure Limited					
Income					
Interest Income on Loan	-	-	-	-	6.2
Other transactions					
Loan given during the period	-	-	-	-	950.0
Loan repayment received during the period	-	-	-	-	950.0
Tata SIA Airlines Limited (Merged with Air India Limited w.e.f. 12.11.2024)					
Expenses					
Staff Welfare expenses	-	0.3	0.3	-	-
Tata Sikorsky Aerospace Limited					
Income					
Interest Income on Finance Lease	0.1	0.2	0.6	0.8	0.9
Operating Lease rental	0.1	0.0	0.2	-	-
Other transactions					
Finance Lease Facility provided during the period	-	-	-	1.0	4.3
Finance Lease Facility repayment received during the period	0.3	0.6	2.2	2.1	3.2
Security deposit received during the period	-	-	-	-	0.2
Tata Steel Downstream Products Limited					
Income					

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Interest Income on Finance Lease	0.1	0.1	0.3	0.4	0.0
Interest income through Factoring	2.7	-	1.5	-	-
Operating Lease rental	0.2	-	0.7	-	-
Other transactions					
Finance Lease Facility provided during the period	-	-	-	-	3.2
Finance Lease Facility repayment received during the period	0.1	0.1	0.5	0.5	-
Receivables Factored during the period	509.8	-	574.2	-	-
Tata Steel Limited					
Income					
Dividend income	-	-	22.6	0.7	0.9
Interest Income on Debentures	3.5	6.0	17.4	24.0	23.5
Interest Income on Finance Lease	0.6	0.7	1.3	0.2	-
Interest income through Factoring	87.0	41.0	237.8	30.7	-
Operating Lease rental	9.8	0.2	0.6	-	-
Other transactions					
Finance Lease Facility repayment received during the period	1.4	2.1	8.4	1.4	-
Proceeds from redemption of Debentures during the period	-	-	251.1	-	-
Receivables Factored during the period	17,459.7	13,369.1	63,970.9	14,213.7	-
Purchase of Fixed Assets	35.6	-	-	-	-
Security deposit repaid / adjusted during the period	0.7	1.0	2.1	-	-
Tata Steel Long Products Limited (Merged with Tata Steel Limited w.e.f. 15.11.2023)					
Income					
Interest income through Factoring	-	-	-	0.8	-

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Other transactions					
Receivables Factored during the period	-	-	-	160.0	-
Tata Steel Utilities and Infrastructure Services Limited					
Income					
Foreclosure Charges	-	-	-	-	0.3
Interest Income on Finance Lease	0.2	0.5	2.7	2.4	5.6
Operating Lease rental	9.1	9.1	36.6	36.7	8.8
Other transactions					
Finance Lease Facility provided during the period	-	-	-	-	31.2
Finance Lease Facility repayment received during the period	2.7	4.4	14.4	16.4	11.1
Security deposit received during the period	-	-	0.6	-	25.3
Security deposit repaid / adjusted during the period	-	-	2.2	-	8.0
Tata Technologies Limited					
Expenses					
Information Technology expenses	14.1	33.1	131.5	52.7	43.7
Income					
Dividend income	87.2	81.6	81.6	-	-
Interest Income on Finance Lease	-	-	-	-	0.0
Other transactions					
Finance Lease Facility repayment received during the period	-	-	-	-	0.0

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Proceeds from sale of Equity shares during the period	-	-	-	-	794.8
Purchase of Fixed Assets	3.0	-	15.2	-	-
Tata Teleservices (Maharashtra) Limited					
Expenses					
Communication expenses	4.5	4.4	27.6	18.6	14.5
Tata Teleservices Limited					
Expenses					
Communication expenses	1.2	0.4	4.2	3.4	3.3
Income					
Interest Income on Finance Lease	-	-	-	0.1	0.7
Other transactions					
Finance Lease Facility repayment received during the period	-	0.1	0.1	2.5	5.3
Tata Toyo Radiator Limited					
Income					
Operating Lease rental	53.7	53.5	214.8	225.1	201.9
Other transactions					
Security deposit received during the period	-	-	0.9	-	32.3
Security deposit repaid / adjusted during the period	1.9	-	-	-	150.1

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Tata Trustee Company Private Limited					
Expenses					
Professional Fees	0.8	0.8	3.2	3.2	3.2
Tata Unistore Limited					
Expenses					
Staff Welfare expenses	0.0	-	0.3	0.2	0.1
Income					
Other Income	-	-	0.0	-	-
Tejas Networks Limited					
Income					
Operating Lease rental	0.1	-	0.3	-	-
Other Income	-	-	0.0	-	-
The Associated Building Company Limited					
Expenses					
Interest expenses on Inter Corporate Deposit	-	-	-	0.7	-
Other transactions					
Inter-Corporate Deposit received during the period	-	-	-	40.0	-
Inter-Corporate Deposit repaid during the period	-	-	-	40.0	-

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
The Indian Hotels Company Limited					
Expenses					
Staff Welfare expenses	0.7	2.1	15.6	11.5	34.5
Income					
Dividend income	0.0	0.0	0.0	0.0	0.0
Interest Income on Finance Lease	0.0	0.0	0.1	0.1	0.2
Operating Lease rental	0.1	0.1	0.5	0.0	-
Other transactions					
Finance Lease Facility provided during the period	-	-	-	0.0	-
Finance Lease Facility repayment received during the period	0.0	0.0	0.2	0.4	0.8
The Tata Power Company Limited					
Expenses					
Dividend paid on equity shares	-	-	0.5	0.5	0.4
Income					
Dividend income	-	-	0.0	-	-
Interest Income on Finance Lease	1.9	3.2	11.0	16.9	25.6
Interest income through Factoring	44.3	-	0.6	131.5	1.2
Other transactions					
Finance Lease Facility provided during the period	0.7	-	1.3	2.4	11.7
Finance Lease Facility repayment received during the period	7.5	8.8	35.5	55.1	56.9
Receivables Factored during the period	-	-	-	-	1,464.4

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Titan Company Limited					
Expenses					
Interest expenses on Inter Corporate Deposit	-	-	-	-	15.5
Staff Welfare expenses	0.0	-	-	0.1	0.0
Income					
Interest Income on Finance Lease	0.2	0.3	1.0	1.1	1.2
Interest Income on Loan	0.6	0.7	2.6	3.1	0.2
Other transactions					
Finance Lease Facility repayment received during the period	0.3	0.2	1.0	0.9	1.3
Inter-Corporate Deposit received during the period	-	-	-	-	1,500.0
Inter-Corporate Deposit repaid during the period	-	-	-	-	1,500.0
Interest paid on Non Convertible Debentures	-	-	202.1	138.4	-
Loan given during the period	-	-	-	-	31.4
Loan repayment received during the period	1.4	1.2	5.0	2.9	0.1
Paid towards redemption of Non Convertible Debentures	-	-	-	300.0	-
TM Automotive Seating Systems Private Limited					
Income					
Operating Lease rental	0.3	-	0.6	-	-
TM Fainsa Railway Private Limited					
Income					
Other Income	-	-	0.0	-	-

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
TMF Business Services Limited					
Expenses					
Rent expenses	-	-	-	7.9	33.5
Income					
Interest Income on Inter Corporate Deposit	-	-	0.3	-	-
Rental Income	0.7	1.8	8.8	-	-
Other transactions					
Inter-Corporate Deposit placed during the period	-	-	120.0	-	-
Inter-Corporate Deposit repayment received during the period	-	-	120.0	-	-
TMF Holdings Limited					
Expenses					
Rent expenses	7.6	11.3	45.2	-	-
Income					
Interest Income on Inter Corporate Deposit	-	5.2	5.2	-	-
Rental Income	0.9	2.5	10.5	-	-
Other transactions					
Inter-Corporate Deposit repayment received during the period	-	850.0	850.0	-	-
Interest paid on Non Convertible Debentures	301.5	301.5	581.5	-	-
Proceeds from sale of Equity shares during the period	-	-	0.1	-	-
Equity shares issued (including Securities Premium)	41,627.6	-	-	-	-

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Tata Motors Global Services Limited (Formerly Known as TML Business Services Limited)					
Expenses					
Professional Fees	-	3.0	12.7	-	-
Income					
Interest Income on Finance Lease	1.8	1.6	6.9	4.8	4.4
Operating Lease rental	-	-	-	-	0.4
Other transactions					
Finance Lease Facility provided during the period	8.1	-	-	7.5	39.8
Finance Lease Facility repayment received during the period	5.0	1.9	7.4	12.3	7.6
TML CV Mobility Solutions Limited					
Income					
Interest Income on Finance Lease	0.1	-	0.1	-	-
Other Income	-	0.0	0.0	-	-
Other transactions					
Finance Lease Facility provided during the period	-	-	-	-	-
Finance Lease Facility repayment received during the period	0.1	-	-	-	-
TML Smart City Mobility Solutions Limited					
Income					
Interest Income on Finance Lease	0.1	0.1	0.6	-	-
Other Income	-	0.0	0.0	-	-

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Other transactions					
Finance Lease Facility provided during the period	-	-	-	-	-
Finance Lease Facility repayment received during the period	0.3	-	-	-	-
TMRP Auto Trims Private Limited (w.e.f. 25.07.2023)					
Income					
Other Income	-	-	0.0	-	-
TP Ajmer Distribution Limited					
Expenses					
Electricity expenses	0.0	0.1	0.2	-	-
Income					
Interest Income on Finance Lease	0.1	0.1	0.4	0.3	0.2
Other transactions					
Finance Lease Facility provided during the period	-	-	-	2.7	-
Finance Lease Facility repayment received during the period	0.1	0.1	0.5	2.1	0.7
TP Central Odisha Distribution Limited					
Expenses					
Electricity expenses	0.1	0.2	0.7	-	-

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Income					
Interest Income on Finance Lease	0.1	0.3	0.8	1.2	1.9
Other transactions					
Finance Lease Facility provided during the period	-	0.3	0.3	5.8	-
Finance Lease Facility repayment received during the period	0.8	0.8	3.6	4.6	3.6
TP Jalpura Khurja Power Transmission Limited (w.e.f. 05.04.2024)					
Income					
Interest Income on Finance Lease	0.0	-	0.0	-	-
Other Income	-	0.0	0.0	-	-
Other transactions					
Finance Lease Facility provided during the period	-	-	0.6	-	-
Finance Lease Facility repayment received during the period	0.1	-	0.1	-	-
TP Northern Odisha Distribution Limited					
Expenses					
Electricity expenses	0.0	0.0	0.1	-	-
Income					
Interest Income on Finance Lease	0.0	-	0.0	0.4	0.5
Other transactions					
Finance Lease Facility provided during the period	0.5	-	0.2	0.4	0.7

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Finance Lease Facility repayment received during the period	0.1	0.0	0.3	1.0	1.2
TP Renewable Microgrid Limited					
Income					
Interest Income on Finance Lease	-	0.0	0.0	0.0	0.0
Other transactions					
Finance Lease Facility provided during the period	-	-	-	-	0.4
Finance Lease Facility repayment received during the period	-	0.0	0.1	0.1	0.0
TP Southern Odisha Distribution Limited					
Expenses					
Electricity expenses	0.0	0.0	0.0	-	-
Income					
Interest Income on Finance Lease	0.0	0.1	0.3	0.2	0.3
Other transactions					
Finance Lease Facility provided during the period	-	-	-	0.7	1.3
Finance Lease Facility repayment received during the period	0.0	0.1	1.1	0.2	0.1
TP Western Odisha Distribution Limited					
Expenses					

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Electricity expenses	0.0	0.0	0.1	-	-
Income					
Interest Income on Finance Lease	0.1	0.2	0.5	0.9	0.8
Other transactions					
Finance Lease Facility provided during the period	-	-	-	2.8	0.9
Finance Lease Facility repayment received during the period	0.2	0.3	1.4	2.0	2.1
TPL - IAV VOZ CPRR Joint Venture					
Income					
Interest Income on Finance Lease	0.6	0.9	3.1	3.4	-
Operating Lease rental	27.4	16.5	88.8	11.0	-
Other transactions					
Finance Lease Facility provided during the period	-	-	1.5	34.7	-
Finance Lease Facility repayment received during the period	2.8	2.4	10.4	5.3	-
Security deposit received during the period	7.2	-	-	-	-
Security deposit repaid / adjusted during the period	-	-	11.9	-	-
Trent Limited					
Other transactions					
Payments towards Net Settlement Reward points	5.2	10.2	34.3	29.4	31.6
United Hotels Limited					
Expenses					

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Staff Welfare expenses	-	-	-	-	0.1
Income					
Interest Income on Finance Lease	0.0	0.1	0.3	0.4	0.6
Other transactions					
Finance Lease Facility provided during the period	-	-	-	0.0	-
Finance Lease Facility repayment received during the period	0.0	0.2	1.2	0.7	0.6
Voltas Limited					
Expenses					
Commission expenses	-	-	-	1.0	1.5
Dividend paid on Cumulative Redeemable Preference shares	2.9	-	21.4	36.6	36.6
Electricity expenses	-	0.1	1.3	-	-
Rent expenses	1.7	1.9	7.7	-	-
Repairs and Maintenance	0.8	0.1	8.7	3.6	5.7
Income					
Interest Income on Finance Lease	0.1	0.3	0.6	-	-
Other Income	-	-	-	0.0	-
Other transactions					
Finance Lease Facility provided during the period	-	7.6	7.6	-	-
Finance Lease Facility repayment received during the period	1.2	1.1	4.7	-	-
Interest paid on Non Convertible Debentures	57.5	57.5	57.5	-	-
Paid towards Redemption of Cumulative Redeemable Preference shares	200.0	-	300.0	-	-
Purchase of Fixed Assets	2.5	6.5	17.7	53.0	38.1

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Walwhan Renewable Energy Limited (Merged with Tata Power Renewable Energy Limited w.e.f. 01.10.2024)					
Income					
Other Income	-	-	-	0.0	-
Commitments					
Off balance sheet exposure	-	-	-	-	165.0
Rallis India Limited Provident Fund					
Other transactions					
Interest paid on Non Convertible Debentures	-	-	2.9	2.9	2.9
Taj Residency Employees Provident fund Trust (Bangalore unit)					
Other transactions					
Interest paid on Non Convertible Debentures	0.1	0.1	0.5	0.5	0.5
Tata Chemicals Limited Provident Fund					
Other transactions					
Interest paid on Non Convertible Debentures	3.7	3.7	17.4	15.6	19.3
Paid towards redemption of Non Convertible Debentures	-	-	3.0	20.0	-

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Tata Coffee Staff Provident Fund Trust (Ceased w.e.f. 28.02.2024)					
Other transactions					
Interest paid on Non Convertible Debentures	-	-	-	5.3	8.3
Tata Communications Employee's Provident Fund Trust					
Other transactions					
Interest paid on Non Convertible Debentures	6.9	6.9	9.8	7.8	14.7
Paid towards redemption of Non Convertible Debentures	-	-	-	45.0	-
Tata Consultancy Services Employees' Gratuity Fund					
Other transactions					
Interest paid on Non Convertible Debentures	-	-	48.5	-	-
Paid towards redemption of Non Convertible Debentures	-	-	500.0	-	-
Tata Elxsi (India) Limited Employees Provident Fund					
Other transactions					
Interest paid on Non Convertible Debentures	-	0.8	19.6	18.1	18.9
Paid towards redemption of Non Convertible Debentures	-	-	8.0	-	-

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Tata Industries Superannuation Fund Trust					
Other transactions					
Interest paid on Non Convertible Debentures	0.4	0.4	0.5	2.7	3.0
Paid towards redemption of Non Convertible Debentures	-	-	-	24.0	-
Tata International Limited Gratuity Fund					
Other transactions					
Interest paid on Non Convertible Debentures	1.0	-	2.0	2.0	1.0
Tata Investment Corporation Limited- Provident Fund					
Other transactions					
Interest paid on Non Convertible Debentures	-	-	0.5	0.5	0.5
Tata Metaliks Limited Employees Provident fund					
Other transactions					
Interest paid on Non Convertible Debentures	-	-	-	0.2	0.2
Paid towards redemption of Non Convertible Debentures	-	-	-	1.5	-
Tata Motors Limited Gratuity Fund					
Other transactions					
Interest paid on Non Convertible Debentures	-	-	-	7.9	8.0

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Paid towards redemption of Non Convertible Debentures	-	-	-	82.0	-
Tata Power Consolidated Provident Fund					
Other transactions					
Interest paid on Non Convertible Debentures	-	-	14.2	14.2	14.2
Tata Sons Consolidated Provident Fund					
Other transactions					
Interest paid on Non Convertible Debentures	-	-	2.8	3.7	3.6
Paid towards redemption of Non Convertible Debentures	-	-	-	9.0	-
Tata Sons Consolidated Superannuation Fund					
Other transactions					
Interest paid on Non Convertible Debentures	-	-	-	4.1	4.1
Paid towards redemption of Non Convertible Debentures	-	-	-	39.5	-
Tata Sons Limited H.O. Employees' Gratuity Fund					
Other transactions					
Interest paid on Non Convertible Debentures	-	-	0.1	0.1	0.1

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Tata Steel Long product Limited employees providend fund trust					
Other transactions					
Interest paid on Non Convertible Debentures	-	-	2.2	2.2	2.2
Tata Steel Limited Provident Fund					
Other transactions					
Interest paid on Non Convertible Debentures	11.3	11.3	49.5	38.2	59.6
Tata Tea Limited Staff Pension Fund					
Other transactions					
Interest paid on Non Convertible Debentures	3.1	3.1	16.8	7.7	7.6
TCE Employees' Providend Fund					
Other transactions					
Interest paid on Non Convertible Debentures	-	-	0.9	0.9	1.9
The Indian Hotels Company Limited Employees Provident Fund					
Other transactions					
Interest paid on Non Convertible Debentures	-	-	0.3	0.3	0.3

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
The Provident Fund Of The Indian Steel & Wire Products Ltd. Other transactions Interest paid on Non Convertible Debentures	-	-	-	-	-
The Provident Fund of The Tinplate Company of India Limited Other transactions Interest paid on Non Convertible Debentures	1.4	1.4	1.4	1.4	1.4
The Tinplate Company Executive Staff Superannuation Fund Other transactions Interest paid on Non Convertible Debentures	0.4	0.4	0.4	0.4	0.4
The Tinplate Company of India Limited Gratuity Fund Other transactions Interest paid on Non Convertible Debentures	1.0	1.0	1.0	1.0	1.0
Titan Industries Gratuity Fund Other transactions Interest paid on Non Convertible Debentures	2.7	2.7	19.9	15.7	11.7

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Paid towards redemption of Non Convertible Debentures	-	-	69.0	-	-
Titan Watches Provident Fund					
Other transactions					
Interest paid on Non Convertible Debentures	3.2	3.2	32.1	28.2	28.2
Paid towards redemption of Non Convertible Debentures	-	-	53.0	-	-
Trustees Of Jemco Employees Provident Fund					
Other transactions					
Interest paid on Non Convertible Debentures	-	-	-	-	-
Paid towards redemption of Non Convertible Debentures	-	-	-	-	-
Voltas Limited Employees' Superannuation Scheme					
Other transactions					
Interest paid on Non Convertible Debentures	1.5	1.5	4.0	1.6	1.6
Paid towards redemption of Non Convertible Debentures	-	-	10.0	-	-
Voltas Limited Managerial Staff Gratuity Fund					
Other transactions					
Interest paid on Non Convertible Debentures	-	-	2.1	-	-

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Paid towards redemption of Non Convertible Debentures	-	-	20.0	-	-
Voltas Limited Provident Fund					
Other transactions					
Interest paid on Non Convertible Debentures	1.5	1.5	4.1	2.1	2.1
Voltas Managerial Staff Provident Fund					
Other transactions					
Interest paid on Non Convertible Debentures	5.5	4.4	19.1	12.0	7.3
Paid towards redemption of Non Convertible Debentures	-	-	40.0	-	-
KMP of Holding Company					
Other transactions					
Equity shares issued (including Securities Premium)	-	-	4.9	-	-
Interest paid on Non Convertible Debentures	0.9	-	-	-	-
Relative's of KMP Holding Company					
Other transactions					
Interest paid on Non Convertible Debentures	3.2	-	-	-	-
Relative's of KMP					

Nature of Transactions	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Expenses					
Dividend paid on Cumulative Redeemable Preference shares	-	-	-	-	0.1
Other transactions					
Interest paid on Non Convertible Debentures	-	-	0.6	0.3	0.3
Paid towards redemption of Non Convertible Debentures	-	-	0.4	0.5	5.0
Key managerial personnel (KMP)					
Expenses					
Dividend paid on Cumulative Redeemable Preference shares	-	-	-	0.4	0.1
Dividend paid on equity shares	-	-	0.1	0.1	0.1
Remuneration to KMP					
Post Employment Benefits	1.3	1.3	5.2	4.9	4.5
Short Term Employee Benefits	832.1	59.8	406.8	282.6	169.5
Other transactions					
Share based payments (No. of Shares)					
Options granted till date	1,03,31,670	1,00,30,545	1,03,31,670	1,00,10,545	91,53,555
Options exercised till date	51,71,045	8,99,264	18,14,426	8,19,518	2,17,772
Equity shares issued (including Securities Premium)	-	-	4.8	2.8	-
Interest paid on Non Convertible Debentures	-	-	1.5	0.5	0.5
Paid towards Redemption of Cumulative Redeemable Preference shares	-	-	-	-	10.0