

CONSENT LETTER FROM THE BANKERS TO THE COMPANY

To,

The Board of Directors
Tata Capital Limited
11th Floor, Tower A, Peninsula Business Park
Ganpatrao Kadam Marg, Lower Parel, Mumbai City
Mumbai 400013

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

Dear Sir /Madam,

We, HDFC Bank Limited, consent to our name and the details mentioned herein being inserted as a Banker to the Company, in the pre-filed draft red herring prospectus ("Pre-filed DRHP") and the updated draft red herring prospectus - I ("UDRHP-I"), which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), the updated draft red herring prospectus- II ("UDRHP-II") to be filed by the Company with SEBI, and the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file with SEBI, Registrar of Companies, Maharashtra at Mumbai ("RoC") and the Stock Exchanges, as applicable and any other documents in relation to the Offer.

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: HDFC Bank Limited
Address: HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai-400013
Telephone Number(s): 022-66521000
Contact Person: Pavan Kaur Soni
Website: www.hdfcbank.com
Email: pavankaur.soni@hdfcbank.com
CIN: L65920MH1994PLC080618

We confirm that the information in this certificate is true, fair, complete, correct, accurate and adequate, and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

We confirm that we will immediately communicate any changes to the above information in writing to the Company and the book running lead managers to the Offer ("Book Running Lead Managers") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers, 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 Stock Exchanges pursuant to the Offer.

We undertake to keep the details of the Offer and contents of the Offer Documents strictly confidential.

This consent letter is for information and for inclusion (in part or full) in 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 each of the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

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

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

Yours faithfully,

For and on behalf of HDFC Bank Limited



Authorized signatory

Name: Pavan Kaur Soni

Date: March 20, 2025

Cc:

Book Running Lead Managers

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



We understand your world

CorporateBanking

4th Floor, Tower B,
Peninsula Business Park,
Lower Parel,
Mumbai - 400013.
Tel. : 022 - 3395 8000

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

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

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")

Legal Counsel to the Company as to Indian Law

Cyril Amarchand Mangaldas
5th Floor, Peninsula Chambers,

www.hdfcbank.com



We understand your world

CorporateBanking

4th Floor, Tower B,
Peninsula Business Park,
Lower Parel,
Mumbai - 400013.
Tel. : 022 - 3395 8000

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



CONSENT LETTER FROM THE BANKER OF THE COMPANY

Ref No: SRS255073189843

Date: 26 March 2025

To,

The Board of Directors
Tata Capital Limited
11th Floor, Tower A, Peninsula Business Park
Ganpatrao Kadam Marg, Lower Parel, Mumbai City
Mumbai 400013

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

We, ICICI Bank Limited, understand that the Company is going for the initial public offering of equity shares and that it is requirement under Schedule VI, para 7(c) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended to disclose the below mentioned details of the banker to the issuer.

We, the undersigned, do hereby confirm that, we are a Banker to the Company. We also consent to our name and the following details, as required, to be inserted as a Banker to the Company in the in the pre-filed draft red herring prospectus ("Pre-filed DRHP") and the updated draft red herring prospectus - I ("UDRHP-I"), which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), the updated draft red herring prospectus- II ("UDRHP-II") to be filed by the Company with SEBI, if required, and the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file with SEBI, Registrar of Companies, Maharashtra at Mumbai ("RoC") and the Stock Exchanges, as applicable and any other documents in relation to the Offer:

Name: ICICI Bank Limited
Address: ICICI Bank Tower, Near Chakli Circle, Old Patra Road, Vadodara 390007
Telephone Number(s): 022 40087432
Contact Person: Arpita Sharma
Website: <https://www.icicibank.com/>
Email: arpita.s@icicibank.com
CIN: L65190GJ1994PLC021012

However, such consent is subject to Company ensuring compliance with all regulatory and statutory requirements under applicable laws in relation to the said Offer including compliance with the relevant provisions of the Companies Act, 2013 as applicable.



We confirm that we will inform the Company of any changes to the above information until the Equity Shares commence trading on the Stock Exchanges. In the absence of any



such communication, the above information should be taken as updated information until the Equity Shares of the Company are listed.

We agree to keep the details of the Offer and contents of the Offer Documents strictly confidential.

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

This consent is for the specific purpose of giving consent for the aforementioned issues only. However, please note that the present consent letter is not a waiver of any rights and interest of ICICI Bank in any manner whatsoever under the law shall be maintained even after the consummation of the Offer. This letter is issued at the specific request of the Company and with no risk and/ or liability on the Bank

Yours faithfully,

For and on behalf of ICICI bank Limited

Authorized signatory
Name: Mandeep Singh
Date: 26th March 2025

