



December 11, 2025

To,
The Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051
Symbol: TATACAP

Dear Sir / Madam,

Sub.: Re-submission of machine-readable form / legible copy of Financial Results for the quarter and half year ended September 30, 2025

Ref: Tata Capital Limited (“Company”)

This has reference to your email dated December 10, 2025, in connection with the captioned subject, we hereby re-submit the machine readable / legible copy of the Financial Results for the quarter and half year ended September 30, 2025.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Tata Capital Limited**

SARITA GANESH
KAMATH

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SARITA GANESH KAMATH
Date: 2025.12.11 12:22:02
+05'30'

Sarita Kamath
Chief Legal and Compliance Officer & Company Secretary

TATA CAPITAL LIMITED

Corporate Identity Number L65990MH1991PLC060670

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

Tel 91 22 6606 9000 Web www.tatacapital.com



October 28, 2025

To,
The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001
Scrip Code: 544574

To,
The Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
Symbol: TATACAP

Dear Sir / Madam,

**Sub.: (i) Submission of Financial Results for the quarter and half year ended
September 30, 2025
(ii) Disclosure of Related Party Transactions**

Ref.: Tata Capital Limited (“Company”)

Pursuant to Regulations 30, 33, 51 and 52 read with Part A and Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”), we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e. October 28, 2025, has *inter alia*, approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2025 (“Unaudited Financial Results”) of the Company.

In this connection, please find enclosed the following documents:

- (a) Copies of the Unaudited Financial Results of the Company together with the Limited Review Reports issued by M/s. MSKA & Associates, Chartered Accountants and M/s. M P Chitale & Co., Chartered Accountants, Joint Statutory Auditors of the Company. The Limited Review Reports are submitted with unmodified opinion.
- (b) The information as per Regulation 52(4) of the SEBI Listing Regulations.
- (c) Security Cover Certificate in the prescribed format in terms of Regulation 54 of the SEBI Listing Regulations.
- (d) A statement indicating the utilization of issue proceeds of Non-Convertible Debentures and statement indicating Nil deviation and variation, pursuant to Regulations 52(7) and 52(7A) of SEBI Listing Regulations and Circular issued by SEBI in this regard.
- (e) Disclosure of Related Party Transactions for the half year ended September 30, 2025, in terms of Regulation 23(9) of the SEBI Listing Regulations.

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The Board Meeting commenced at 2:00 p.m. and concluded at 3:40 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For **Tata Capital Limited**

SARITA GANESH
KAMATH

Digitally signed by SARITA
GANESH KAMATH
Date: 2025.10.28 15:51:19
+05'30'

Sarita Kamath

Chief Legal and Compliance Officer & Company Secretary

Encl.: as above

CC: 1) IDBI Trusteeship Services Limited
2) Vistra ITCL (India) Limited

TATA CAPITAL LIMITED

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M S K A & Associates
Chartered Accountants
602, Floor 6 Raheja,
Western Express Railway Colony,
Ram Nagar, Goregaon (East),
Mumbai - 400 063

M. P. Chitale & Co.
Chartered Accountants
1st Floor, Hamam House,
Ambalal Doshi Marg, Fort
Mumbai - 400001

Independent Auditor's Review Report on Standalone unaudited financial results of Tata Capital Limited for the quarter and half year ended September 30, 2025 pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Tata Capital Limited

1. We have reviewed the accompanying Statement of Standalone unaudited financial results of Tata Capital Limited (hereinafter referred to as 'the Company' / 'TCL') for the quarter and half year ended September 30, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement, which is the responsibility of Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder ('Ind AS 34'), the circulars, guidelines and directions issued by the Reserve Bank of India (the 'RBI') from time to time (the 'RBI Guidelines') and other recognised accounting principles generally accepted in India, and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, the RBI Guidelines and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.



5. Pursuant to the approval of scheme of arrangement for amalgamation of Tata Motors Finance Limited ('TMFL') with and into TCL and their respective shareholders, the numbers included in the Statement for the quarter and half year ended September 30, 2024, are of the merged entity i.e. TMFL merged with and into TCL. In accordance with Ind AS 103, the assets and liabilities of TMFL have been recorded at fair value at the appointed date i.e. April 01, 2024. These merged numbers for the quarter and half year ended September 30, 2024, are not subjected to review or audit.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W


Swapnil Kale
Partner

Membership No.: 117812

UDIN: 25117812BMNVAQ4671

Mumbai
October 28, 2025



For M. P. Chitale & Co.
Chartered Accountants
ICAI Firm Registration No: 101851W



Murtuza Vajih
Partner

Membership No: 112555

UDIN: 25112555BMLYPS7932

Mumbai
October 28, 2025



STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
(i)	Interest income	5,043.30	5,057.55	4,687.07	10,100.85	9,208.03	19,203.46
(ii)	Dividend income	3.30	8.75	77.37	12.05	85.64	85.80
(iii)	Rental income	120.74	89.29	68.98	210.03	135.19	286.89
(iv)	Fees and commission income	333.08	272.19	463.37	605.27	635.10	1,233.81
(v)	Net gain on fair value changes	48.11	85.18	85.00	133.29	188.45	335.74
(vi)	Net gain on derecognition of investment measured at cost	0.36	-	9.89	0.36	531.14	539.73
(vii)	Net gain on derecognition of financial instruments	35.55	61.88	35.83	97.43	69.04	200.87
	Total revenue from operations	5,584.44	5,574.84	5,427.51	11,159.28	10,852.59	21,886.30
2	Other income	7.68	25.42	6.08	33.10	16.37	53.78
3	Total Income (1+2)	5,592.12	5,600.26	5,433.59	11,192.38	10,868.96	21,940.08
4	Expenses						
(i)	Finance costs	2,741.83	2,871.37	2,679.63	5,613.20	5,288.51	10,889.48
(ii)	Impairment on financial instruments	757.76	886.84	576.83	1,644.60	1,651.21	3,071.63
(iii)	Employee benefit expenses	571.07	507.34	678.94	1,078.41	1,268.26	2,327.16
(iv)	Depreciation, amortisation and impairment	121.59	104.96	79.96	226.55	158.43	340.42
(v)	Other expenses	506.56	466.91	490.81	973.47	970.91	1,936.01
	Total expenses (4)	4,698.81	4,837.42	4,506.17	9,536.23	9,337.32	18,564.70
5	Profit before tax (3-4)	893.31	762.84	927.42	1,656.15	1,531.64	3,375.38
6	Tax expense						
(1)	Current tax	284.25	274.99	213.02	559.24	302.89	758.52
(2)	Deferred tax	(51.55)	(80.23)	7.35	(131.78)	8.02	22.58
	Total tax expense	232.70	194.76	220.37	427.46	310.91	781.10
7	Profit for the period/year (5-6)	660.61	568.08	707.05	1,228.69	1,220.73	2,594.28



STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
8	Other Comprehensive Income						
	(i) Items that will not be reclassified subsequently to statement of profit and loss						
	(a) Remeasurement of defined employee benefit plans	(17.46)	9.05	10.00	(8.41)	0.66	(29.27)
	(b) Income tax relating to the remeasurement of defined employee benefit plans	4.40	(2.28)	(2.49)	2.12	(0.16)	7.37
	(c) Fair value gain / (loss) on investment in equities carried at fair value through other comprehensive income (FVTOCI)	(30.93)	23.18	70.74	(7.75)	134.09	(181.44)
	(d) Income tax relating to fair value gain / (loss) on investment in equities carried at FVTOCI	1.98	(3.09)	50.82	(1.11)	39.05	84.17
	(ii) Items that will be reclassified subsequently to statement of profit and loss						
	(a) Fair value (loss) / gain on financial assets carried at FVTOCI	(12.71)	10.03	6.15	(2.68)	2.80	(8.61)
	(b) Income tax relating to fair value (loss) / gain on financial assets carried at FVTOCI	3.19	(2.52)	(1.55)	0.67	(0.71)	2.17
	(c) The effective portion of (loss) / gain on hedging instruments in a cash flow hedge	120.66	(21.32)	(45.59)	99.34	(47.84)	(82.66)
	(d) Income tax relating to the effective portion of (loss) / gain on hedging instruments in a cash flow hedge	(30.37)	5.37	11.47	(25.00)	12.04	20.81
	Total other comprehensive income	38.76	18.42	99.55	57.18	139.93	(187.46)
9	Total comprehensive income for the period/year (7+8)	699.37	586.50	806.60	1,285.87	1,360.66	2,406.82
10	Earnings per equity share (Face value : Rs. 10 per share) :						
	(1) Basic (Rupees)	*1.64	*1.43	*1.80	*3.07	*3.11	6.60
	(2) Diluted (Rupees)	*1.64	*1.43	*1.80	*3.07	*3.11	6.60
11	Debt equity ratio (No. of Times)	4.92	5.29	5.43	4.92	5.43	5.30
12	Debt service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
13	Interest service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
14	Outstanding redeemable preference shares (No. of shares)	25,72,600	25,72,600	33,05,150	25,72,600	33,05,150	33,05,150
15	Outstanding redeemable preference shares (in Crs.)						
	Face value (Rs 1000 each)	257.26	257.26	330.52	257.26	330.52	330.52
	Carrying value (Including of interest accrued thereon)	266.98	262.09	342.94	266.98	342.94	330.52
16	Net Worth	29,749.79	27,539.46	25,347.97	29,749.79	25,347.97	27,734.65
17	Capital redemption reserve	5.75	5.75	5.75	5.75	5.75	5.75
18	Debenture redemption reserve	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
19	Current ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
20	Long term debt to working capital	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
21	Current liability ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
22	Total debts to total assets (%)	80.78	81.75	81.87	80.78	81.87	81.75
23	Debtors turnover	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
24	Inventory turnover	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
25	Operating margin (%)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
26	Net profit margin (%)	11.83	10.19	13.03	11.01	11.25	11.85
27	Bad debts to account receivable ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
28	Gross non performing assets (%)	2.89	2.62	2.20	2.89	2.20	2.33
29	Net non performing assets (%)	1.40	1.24	0.87	1.40	0.87	0.98
30	Provision coverage ratio (%)	52.45	53.44	61.06	52.45	61.06	58.60
31	Security cover (No. of Times)	1.71	1.76	1.90	1.71	1.90	1.94
32	Capital adequacy ratio ("CAR") (%)	17.34	16.59	16.43	17.34	16.43	16.91

(* Not annualised)



Notes:-

1 Statement of assets and liabilities as at September 30, 2025

Particulars	(Rs. in crore)	
	As at	As at
	September 30, 2025	March 31, 2025
	(Unaudited)	(Audited)
ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	2,166.91	6,547.82
(b) Bank balances other than (a) above	4.07	795.14
(c) Derivative financial instruments	923.71	473.13
(d) Receivables		
(i) Trade receivables	138.37	87.76
(ii) Other receivables	-	-
(e) Loans	1,61,295.77	1,55,623.56
(f) Investments	10,808.63	11,500.66
(g) Other financial assets	1,266.03	1,035.01
Total financial assets	1,76,603.49	1,76,063.08
(2) Non-financial assets		
(a) Current tax assets (net)	105.91	185.75
(b) Deferred tax assets (net)	1,485.08	1,378.74
(c) Investment property	0.30	0.30
(d) Property, plant and equipment	1,964.96	1,450.12
(e) Capital work-in-progress	0.34	1.28
(f) Intangible assets under development	19.98	12.29
(g) Other intangible assets	59.99	51.09
(h) Right of use assets	269.25	299.90
(i) Other non-financial assets	860.68	794.72
Total non-financial assets	4,766.49	4,174.19
Total Assets	1,81,369.98	1,80,237.27
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
(a) Derivative financial instruments	101.13	232.35
(b) Payables		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	5.23	19.15
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,243.55	1,481.81
(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	54,886.18	51,807.61
(d) Borrowings (other than debt securities)	83,700.52	87,204.94
(e) Subordinated liabilities	7,926.22	8,325.37
(f) Lease liabilities	287.72	312.00
(g) Other financial liabilities	2,076.07	1,959.87
Total financial liabilities	1,50,226.62	1,51,343.10
(2) Non-Financial liabilities		
(a) Current tax liabilities (net)	366.20	290.65
(b) Provisions	247.15	242.62
(c) Other non-financial liabilities	220.21	262.06
Total non-financial liabilities	833.56	795.33
(3) Equity		
(a) Share capital	4,034.87	3,799.93
(b) Shares pending for issuance	-	4,162.76
(c) Instruments entirely equity in nature	1,203.00	1,808.00
(d) Other equity	25,071.93	18,328.15
Total Equity	30,309.80	28,098.84
Total Liabilities and Equity	1,81,369.98	1,80,237.27



2 Statement of cash flows for the half year ended September 30, 2025

Particulars	(Rs. in crore)	
	For the half year ended September 30, 2025	For the half year ended September 30, 2024
	(Unaudited)	(Unaudited)
1 CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,656.15	1,531.64
Adjustments for :		
Depreciation, amortisation and impairment	226.55	158.43
Gain on derecognition of property, plant and equipment	(1.49)	(6.28)
Loss/(gain) on modification/derecognition of right-of-use assets	(0.67)	0.10
Finance cost	5,613.20	5,288.51
Interest income	(10,100.85)	(9,208.03)
Dividend income	(12.05)	(85.64)
Lease rental income	16.90	(4.75)
Net gain on fair value changes	(133.29)	(188.45)
Net gain on derecognition of investment measured at cost	(0.36)	(531.14)
Net Gain on derecognition of financial instruments	(97.43)	(69.04)
Share based payments	16.12	16.26
Provision for leave encashment	11.59	9.62
Impairment on financial instruments	1,644.60	1,651.21
Reversal of Provision against consumer disputes	(5.76)	(3.63)
Loss on sale of assets held for sale	(0.78)	21.63
	(1,167.57)	(1,419.56)
Interest paid	(5,180.27)	(5,126.67)
Interest received	9,224.91	8,451.61
Dividend received	12.05	85.64
Cash generated from operations before working capital changes	2,889.12	1,991.02
Movement in working capital:		
Increase in trade receivables	(56.99)	(108.47)
(Decrease) / Increase in trade payables	(252.18)	42.21
Increase in loans	(6,440.69)	(12,028.66)
(Increase)/Decrease in other financial assets	(127.79)	209.88
Increase in other non financial assets	(117.49)	(65.57)
Increase/(Decrease) in other financial liabilities	133.95	(411.59)
Decrease in other non financial liabilities	(79.83)	(66.07)
	(4,051.90)	(10,437.25)
Income Taxes paid (Net of Refunds)	(388.79)	(597.78)
NET CASH USED IN OPERATING ACTIVITIES (A)	(4,440.69)	(11,035.03)
2 CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital advances and capital work-in-progress)	(675.51)	(367.98)
Proceeds from sale of property, plant and equipment	10.53	15.39
Purchase of other investments	(0.71)	(35.84)
Purchase of government securities	(65,622.55)	(72,879.84)
Purchase of mutual fund units	(1,63,819.74)	(2,12,065.40)
Proceeds from redemption of mutual fund units	1,63,895.81	2,11,882.74
Proceeds from sale of investments	32.76	2,773.31
Proceeds from sale of government securities	66,325.73	72,212.25
Bank Balances not considered as cash and cash equivalents	790.51	(1.77)
NET CASH GENERATED FROM INVESTING ACTIVITIES (B)	936.83	1,532.86
3 CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Shares	1,751.85	-
Share and debt issue expenses	(39.49)	(21.69)
Interim dividend paid on equity shares	(167.32)	(78.67)
Distributions made to holders of Instruments entirely equity in nature	(51.39)	(84.76)
Proceeds from borrowings (other than debt securities)	28,829.96	32,061.85
Proceeds from debt securities	17,746.68	18,626.52
Proceeds from subordinated liabilities	-	250.00
Repayment of borrowings (other than debt securities)	(32,946.06)	(28,114.22)
Repayment of debt securities	(15,090.45)	(16,077.62)
Repayment of subordinated liabilities	(263.07)	(700.18)
Repayment of instruments entirely equity in nature	(605.00)	-
Repayment of principal portion of lease liabilities	(30.88)	(28.80)
Repayment of interest portion of lease liabilities	(11.88)	(11.19)
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	(877.05)	5,821.24
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	(4,380.91)	(3,680.93)
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	6,547.82	4,886.95
CASH AND CASH EQUIVALENTS TAKEN OVER IN BUSINESS COMBINATION	-	3,204.53
CASH AND CASH EQUIVALENTS AS AT THE END OF THE PERIOD	2,166.91	4,410.55



Notes :

- 1 These financial results together with the results for the comparative reporting periods have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards), Rules 2015, amended from time to time, the Reserve Bank of India ("RBI") guidelines and other accounting principles generally accepted in India and in compliance with the Regulation 33 and 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
- 2 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 October 28, 2025. The financial results for the half year ended September 30, 2025 have been subjected to limited review by the joint statutory auditors of the Company. The conclusion thereon is unmodified.
- 3 The Board of Directors of Tata Capital Limited ("the Company"/"TCL") at its meeting held on June 4, 2024, approved a Scheme of Arrangement for amalgamation of Tata Motors Finance Limited (formerly known as Tata Motors Finance Solutions Limited) ("TMFL"), a subsidiary of TMF Holdings Limited with and into TCL and their respective shareholders ("the Scheme"), under Sections 230 to 232 read with Section 52 and Section 66 and other applicable provisions of the Act and the Rules made thereunder.

The RBI and the Stock Exchanges (National Stock Exchange of India Limited and BSE Limited) have accorded their "No Objection" for the Scheme. The Scheme was approved by the Shareholders (Equity and Preference) and the Creditors (Secured and Unsecured) of the Company at the NCLT convened meetings of the Shareholders and Creditors held on January 16, 2025, and January 17, 2025, respectively.

The Hon'ble NCLT vide its Order dated May 1, 2025, has sanctioned the Scheme. Upon receipt of all requisite approvals, TMFL and the Company have filed the relevant Form with the Registrar of Companies on May 8, 2025. Accordingly, the Scheme has become effective on May 8, 2025 ("Effective Date") and TMFL has amalgamated with the Company from the Effective Date. As per the Scheme, the Appointed Date is April 1, 2024. Accordingly, the figures and disclosures for the quarter and half year ended September 30, 2024 have been restated/recast taking into account the effect of the Scheme.

In view of the Scheme becoming effective and as per its terms:

- (i) The entire business of TMFL including all the assets, liabilities and undertakings of TMFL stand transferred to and vested in TCL and TCL will carry on all the business activities undertaken by TMFL.
 - (ii) From the Appointed Date till the effective date, the business carried on by TMFL shall be deemed to have been carried on for and on behalf of and in trust for TCL.
 - (iii) 18,38,67,495 Equity shares of TCL have been allotted to TMF Holdings Limited, being the shareholder of TMFL as on Record Date i.e. May 13, 2025, as per the share exchange ratio determined based on the Valuation Reports and the Fairness Opinions obtained by TCL and TMFL.
 - (iv) The holders of Non-Convertible Debentures (NCDs) of TMFL have become the 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.
- 4 The Company has allotted 51,074,292 fully paid-up equity shares of face value of Rs. 10/- each on Rights Basis to the eligible shareholders on July 18, 2025, at an issue price of Rs. 343/- per equity share (including a premium of Rs. 333/- per equity share).
 - 5 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 September 30, 2025 are given below:

(Rs. in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of March 31, 2025 (A) \$	Of (A), aggregate debt that slipped into NPA during the half-year	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. September 30, 2025 #**^
Personal Loans	328.66	15.36	1.90	67.60	281.86
Corporate persons*	33.54	0.11	0.09	5.81	29.85
Of which MSMEs	-	-	-	-	-
Others	117.43	9.63	0.68	45.91	75.15
Total	479.63	25.10	2.67	119.32	386.86

\$ Balance as on March 31, 2025 includes acquired portfolio of Rs 75.52 crores

*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.



- 6 Details of loans transferred / acquired during the quarter ended September 30, 2025 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 as amended are given below:

(i) (a) Details of loans not in default acquired as given below :

Particulars	Value
Aggregate amount of Loan acquired (in crore)	62.25
Weighted average residual maturity (in months)	83
Weighted average holding period by originator (in months)	10
Retention of beneficial economic interest by the originator (%)	10
Tangible security coverage (%)	0 to 100
Rating-wise distribution of rated loans	NA

(b) Details of loans not in default transferred as given below :

Particulars	Value
Aggregate amount of Loan transferred (in crore)	579.96
Weighted average residual maturity (in months)	179
Weighted average holding period by originator (in months)	13
Retention of beneficial economic interest by the originator (%)	10-22
Tangible security coverage	100%
Rating-wise distribution of rated loans	BBB, A- (ICRA)

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.

- 7 Segment wise revenue, result, total assets and total liabilities in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended.

Particulars	Quarter ended			Half Year ended		(Rs. in crore)
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	Year ended March 31, 2025
Segment Revenue						
a) Financing Activity	5,412.40	5,404.85	5,047.50	10,817.26	9,841.18	20,480.63
b) Investment Activity	16.14	35.39	278.72	51.53	834.45	1,020.28
c) Others	163.17	136.86	107.37	300.03	193.33	428.08
d) Unallocated	0.41	23.16	-	23.56	-	11.09
Total Income	5,592.12	5,600.26	5,433.59	11,192.38	10,868.96	21,940.08
Segment Results						
a) Financing Activity	854.03	702.93	782.83	1,556.97	886.57	2,561.29
b) Investment Activity	9.23	20.74	117.34	29.97	608.56	738.61
c) Others	29.64	16.01	27.25	45.64	36.51	64.39
d) Unallocated	0.41	23.16	-	23.57	-	11.09
Profit before taxation	893.31	762.84	927.42	1,656.15	1,531.64	3,375.38
Less : Provision for taxation	(232.70)	(194.76)	(220.37)	(427.46)	(310.91)	(781.10)
Profit after taxation	660.61	568.08	707.05	1,228.69	1,220.73	2,594.28
Particulars	Quarter ended			Half Year ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
Segment Assets						
a) Financing Activity	1,71,280.93	1,68,847.97	1,59,595.76	1,71,280.93	1,59,595.76	1,71,040.69
b) Investment Activity	5,885.62	5,626.06	5,534.34	5,885.62	5,534.34	5,607.69
c) Others	2,067.61	1,999.15	1,078.75	2,067.61	1,078.75	1,558.81
d) Unallocated	2,135.82	2,058.72	2,045.66	2,135.82	2,045.66	2,030.08
Total	1,81,369.98	1,78,531.90	1,68,254.51	1,81,369.98	1,68,254.51	1,80,237.27
Segment Liabilities						
a) Financing Activity	1,48,536.14	1,47,985.96	1,40,855.94	1,48,536.14	1,40,855.94	1,50,079.13
b) Investment Activity	8.59	15.25	176.08	8.59	176.08	80.76
c) Others	1,870.59	1,814.33	903.86	1,870.59	903.86	1,376.80
d) Unallocated	644.86	653.89	677.74	644.86	677.74	601.74
Total	1,51,060.18	1,50,469.43	1,42,613.62	1,51,060.18	1,42,613.62	1,52,138.43

Note: In accordance with Ind AS 108 on Segment Reporting, the Company has identified three business segments i.e. Financing Activity, Investment Activity and Others, and one Geographical Segment viz. India, as secondary segment.

The Board of Directors along with Managing Director (Chief Operating Decision Maker - CODM) reviews the performance of each division.



Reportable segments	Operations
Financing activity	Loans for retail and corporate borrowers and investments in government securities and mutual funds. Products offered include term loans (corporate and retail), Supply chain finance, Equipment finance, Cleantech and Infrastructure finance, Loans against securities, commercial vehicle finance, passenger vehicle finance.
Investment activity	Investments excluding government securities and mutual funds including private equity investments.
Others	Advisory services, wealth management, distribution of financial products and operating lease business.

- 8 Pursuant to the Initial Public Offer of 47,58,24,280 equity shares of face value of Rs. 10 each of the Company, comprising of fresh issue of 21,00,00,000 equity shares and 26,58,24,280 equity shares offered for sale by the selling shareholders, the Company has allotted 21,00,00,000 equity shares on October 9, 2025. The equity shares were issued at a price of Rs. 326 per equity share (including a Share Premium of Rs. 316 per equity share). Pursuant to the aforesaid allotment of equity shares, the issued, subscribed and paid-up equity share capital of the Company stands increased to Rs 4,244.87 crore (424,48,69,037 equity shares of Rs 10 each face value) and securities premium stands increased to Rs. 17,412.15 crore. The Company's equity shares were listed on National Stock Exchange of India Limited and BSE Limited on October 13, 2025.
- 9 Figures in the previous period/year have been reclassified/regrouped and correspondingly ratios are changed wherever necessary, in order to make them comparable to the current period.
- 10 The figures for the second quarter in each of the financial years are the balancing figures in respect of the half year end and the year to date figures upto the end of the first quarter of the respective financial year.
- 11 Information as required pursuant to Regulation 52(4) and 63(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Formulae for Computation of Ratios are as follows:
- (i) Debt Equity ratio = $\frac{\text{(Debt Securities + Borrowings (other than debt securities) + Subordinated Debt - Cumulative Redeemable Preference Shares (CRPS) - Unamortised Issue Expenses)}}{\text{Networth}}$
- (ii) Networth = The aggregate value of the paid-up share capital, instruments entirely equity in nature, share pending for issuance and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.
- (iii) Total debt to total assets (%) = $\frac{\text{(Debt Securities + Borrowings (other than Debt Securities) + Subordinated Debt)}}{\text{Total Assets}}$
- (iv) Net Profit margin (%) = $\frac{\text{Profit after Tax}}{\text{Revenue from Operations}}$
- (v) Gross Non Performing Assets (%) = $\frac{\text{Gross Stage III Loans}}{\text{Gross Loans}}$
- (vi) Net Non Performing Assets (%) = $\frac{\text{(Gross Stage III Loans - Impairment loss allowance for Stage III)}}{\text{(Gross Loans - Impairment loss allowance for Stage III)}}$
- (vii) Provision Coverage Ratio (%) = $\frac{\text{Impairment loss allowance for Stage III}}{\text{Gross Stage III Loans}}$
- (viii) Capital adequacy ratio ("CAR") (%) = $\frac{\text{Total capital funds}}{\text{Risk weighted assets, calculated as per RBI guidelines.}}$

For Tata Capital Limited

Rajiv Sabharwal

Rajiv Sabharwal
Managing Director & CEO
DIN : 00057333

Place: Mumbai
Date : October 28, 2025



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, as stated in respective transaction documents. Also the funds, pending utilisation of the proceeds for the purpose described in debenture trust deeds/ General Information Documents/ Key Information Documents, have been invested as per investment policy of the Company approved by Board of Directors of the Company.
- b) The Company has issued secured as well as unsecured Non Convertible Debt securities by way of private placement. Privately placed secured Non-Convertible Debentures are secured by pari passu charge on specified class of assets i.e. Specific immovable property, 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 facilities extended to borrower and sundry debtors and other assets as identified by the Company from time to time, as stated in respective transaction documents.
- c) Publicly issued Non-Convertible Debentures are secured by way of first ranking pari passu charge over Company's specific immovable property and other 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.



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	Column P
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Debt Not backed by any assets offered as security	Elimination (amount in negative)	(Total C to J)	Related to only those items covered by this certificate				
		Debt for which this certificate is issued	Other Secured Debt	Debt for which this certificate is issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)			debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSRA market value is not applicable)	Total Value(=L+M+N+O)
		Book Value	Book Value	Yes/ No	Book Value	Book Value									Relating to column F
ASSETS															
Property, Plant and Equipment	Building (Refer note 1)			Yes	1.76			1,963.20		1,964.96			3.76		3.76
Investment Property								0.30		0.30					-
Capital Work-in-Progress								0.34		0.34					-
Right of Use Assets								269.25		269.25					-
Goodwill								-		-					-
Intangible Assets								59.99		59.99					-
Intangible Assets under Development								19.98		19.98					-
Investments	Mutual Funds			Yes	-			10,808.63		10,808.63					-
Loans	Receivables under financing activities (Refer note 2)			Yes	66,183.11	92,013.75		3,098.91		1,61,295.77				1,58,196.86	1,58,196.86
Inventories								-		-					-
Trade Receivables	Receivables (Refer note 3)			Yes	138.37			-		138.37				138.37	138.37
Cash and Cash Equivalents	Balances with banks in current accounts, deposit accounts, cheques in hand and cash in hand			Yes	2,166.91			-		2,166.91				2,166.91	2,166.91
Bank Balances other than Cash and Cash Equivalents								4.07		4.07					-
Others								4,641.41		4,641.41					-
Total					68,490.15	92,013.75		20,866.08		1,81,369.98	-	-	3.76	1,60,502.14	1,60,505.90
LIABILITIES															
Debt securities to which this certificate pertains				Yes	40,148.95			5,706.53		45,855.48					-
Other debt sharing pari-passu charge with above debt	Secured Unlisted Debt Securities					1,422.48		-		1,422.48					-
Other Debt								7,608.22		7,608.22					-
Subordinated debt								7,926.22		7,926.22					-
Borrowings				Yes		82,650.69		1,049.83		83,700.52					-
Bank								-		-					-
Debt Securities								-		-					-
Others								-		-					-
Trade payables								1,248.78		1,248.78					-
Lease Liabilities								287.72		287.72					-
Provisions								247.15		247.15					-
Others								2,763.61		2,763.61					-
Total					40,148.95	84,073.17		26,838.06		1,51,060.18					-
Cover on Book Value															-
Cover on Market Value															-
	Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio	1.71	1.09									

Notes:

- The market value of Rs. 3.76 crore of the Building is on the basis of valuation performed for March 31, 2025.
- 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 purposes of this certificate.
- The Company has not disclosed market values for trade receivables because their carrying amounts are a reasonable approximation of market value.



M S K A & Associates
Chartered Accountants
602, Floor 6 Raheja,
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Mumbai - 400 063

M. P. Chitale & Co.
Chartered Accountants
1st Floor, Hamam House,
Ambalal Doshi Marg, Fort
Mumbai - 400001

Independent Auditor's Review Report on Consolidated unaudited financial results of Tata Capital Limited for the quarter and half year ended September 30, 2025 pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors Tata Capital Limited

1. We have reviewed the accompanying Statement of Consolidated unaudited financial results of Tata Capital Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net profit after tax and total comprehensive income of its associates for the quarter and half year ended September 30, 2025 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013('the Act'), read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.
4. This Statement includes the results of the Holding Company and the entities included in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of two subsidiaries included in the Statement, whose financial results reflect total assets of Rs. 77,227.39 crores (before consolidation adjustments) as at September 30, 2025 and total revenues of Rs. 2,219.33 crores and Rs. 4,152.43 crores (before consolidation adjustments), total net profit after tax of Rs.438.72 crores and Rs. 850.51 crores (before consolidation adjustments) and total comprehensive income of Rs. 452.25 crores and Rs. 855.20 crores (before consolidation adjustments), for the quarter ended and half year ended September 30, 2025, respectively, and cash outflows (net) of Rs. 1,782.72 crores for the period from April 01, 2025 to September 30, 2025, as



considered in the Statement. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.

7. The Statement includes the financial results of sixteen subsidiaries which have not been reviewed by their auditors, whose financial results reflects total assets of Rs. 2,524.74 crores (before consolidation adjustments) as at September 30, 2025 and total revenue of Rs. 39.88 crores and Rs. 117.76 crores (before consolidation adjustments), total net profit after tax of Rs. 19.81 crores and Rs. 82.31 crores (before consolidation adjustments) and total comprehensive income of Rs. 44.10 crores and Rs. 111.40 crores (before consolidation adjustments) for the quarter and half year ended September 30, 2025, respectively, and cash inflows (net) of Rs. 24.04 crores for the period from April 01, 2025 to September 30, 2025, as considered in the Statement. These financial results have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

8. The Statement also includes the Group's share of net profit after tax of Rs. 3.52 crores and Rs. 2.97 crores (before consolidation adjustments) for the quarter and half year ended September 30, 2025 in respect of fourteen associates, whose financial results have not been reviewed by us. These financial results have not been reviewed by their auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on such management prepared unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

9. Pursuant to the approval of scheme of arrangement for amalgamation of Tata Motors Finance Limited ('TMFL') with and into TCL and their respective shareholders, the numbers included in the Statement for the quarter and half year ended September 30, 2024, are of the merged entity i.e. TMFL merged with and into TCL. In accordance with Ind AS 103, the assets and liabilities of TMFL have been recorded at fair value at the appointed date i.e. April 01, 2024. These merged numbers for the quarter and half year ended September 30, 2024, are not subjected to review or audit.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W


Swapnil Kale
Partner

Membership No.: 117812

UDIN: 25117812BMNVAR3310



Mumbai
October 28, 2025

For M. P. Chitale & Co.
Chartered Accountants
ICAI Firm Registration No: 101851W


Murtuza Vajih
Partner

Membership No: 112555

UDIN: 25112555BMLYPUS897



Mumbai
October 28, 2025

Annexure 1

Sr. No	Name of the Entity	Relationship with Tata Capital Limited
1	Tata Capital Housing Finance Limited	Subsidiary
2	Tata Securities Limited	Subsidiary
3	Tata Capital Pte. Limited	Subsidiary
4	Tata Capital Advisors Pte. Limited	Subsidiary of Tata Capital Pte. Limited
5	Tata Capital General Partners LLP	Subsidiary of Tata Capital Pte. Limited
6	Tata Capital Healthcare General Partners LLP	Subsidiary of Tata Capital Pte. Limited
7	Tata Opportunities General Partners LLP	Subsidiary of Tata Capital Pte. Limited
8	Tata Capital Growth II General Partners LLP	Subsidiary of Tata Capital Pte. Limited
9	Tata Capital Healthcare II General Partners LLP	Subsidiary of Tata Capital Pte. Limited
10	Tata Capital Growth Fund I	Subsidiary
11	Tata Capital Growth Fund II	Subsidiary
12	Tata Capital Healthcare Fund I	Subsidiary
13	Tata Capital Healthcare Fund II	Subsidiary
14	Tata Capital Special Situations Fund	Subsidiary
15	Tata Capital Innovations Fund	Subsidiary
16	TCL Employee Welfare Trust	Subsidiary
17	Tata Capital Growth Fund III	Subsidiary
18	Tata Capital Growth III General Partners LLP	Subsidiary of Tata Capital Pte. Limited
19	Novalead Pharma Private Limited	Associate of Tata Capital Healthcare Fund I
20	Sea6 Energy Private Limited	Associate of Tata Capital Innovations Fund
21	Kapsons Industries Private Limited	Associate of Tata Capital Special Situations Fund
22	Indusface Private Limited	Associate of Tata Capital Growth Fund II
23	Auxilo Finserve Private Limited	Associate of Tata Capital Growth Fund II
24	Linux Laboratories Private Limited	Associate of Tata Capital Healthcare Fund II
25	Cnergyis Infotech India Pvt Ltd	Associate of Tata Capital Growth Fund II
26	Atulaya Healthcare Private Limited	Associate of Tata Capital Healthcare Fund II
27	Sakar Healthcare Limited	Associate of Tata Capital Healthcare Fund II
28	Anderson Diagnostic Services Private Limited	Associate of Tata Capital Healthcare Fund II
29	Famescore Private Limited (Formerly known as Finagg Technologies Private Limited)	Associate
30	Noble Medichem Private Limited	Associate of Tata Capital Healthcare Fund II
31	Harsoria Healthcare Private Limited	Associate of Tata Capital Healthcare Fund II
32	Apex Kidney Care Private Limited	Associate of Tata Capital Healthcare Fund II



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

		(Rs. in crore)					
	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
(i)	Interest income	6,979.54	6,931.83	6,253.25	13,911.37	12,248.41	25,719.77
(ii)	Dividend income	3.73	8.75	15.65	12.48	23.92	24.01
(iii)	Rental income	115.03	86.77	65.59	201.80	128.67	272.25
(iv)	Fee and commission income	434.80	347.63	689.85	782.43	990.75	1,779.75
(v)	Net gain on fair value changes	100.87	175.19	124.61	276.06	270.27	280.49
(vi)	Net gain on derecognition of financial instruments	103.21	114.64	35.83	217.85	69.04	236.47
	Total revenue from operations	7,737.18	7,664.81	7,184.78	15,401.99	13,731.06	28,312.74
2	Other income	12.47	26.84	7.70	39.31	18.82	57.13
3	Total income (1+2)	7,749.65	7,691.65	7,192.48	15,441.30	13,749.88	28,369.87
4	Expenses						
(i)	Finance costs	3,975.58	4,065.62	3,693.32	8,041.20	7,234.48	15,029.64
(ii)	Reversal of impairment of investment in associates	-	-	-	-	(23.34)	(23.34)
(iii)	Net loss on derecognition of associates	-	-	(20.12)	-	2.18	2.18
(iv)	Impairment of financial instruments	773.17	908.58	534.34	1,681.75	1,494.37	2,826.83
(v)	Employee benefits expense	721.98	634.55	795.45	1,356.53	1,509.81	2,812.25
(vi)	Depreciation, amortisation and impairment	135.21	118.05	91.88	253.26	181.72	390.02
(vii)	Other expenses	640.21	582.11	605.41	1,222.32	1,213.81	2,411.15
	Total expenses	6,246.15	6,308.91	5,700.28	12,555.06	11,613.03	23,448.73
5	Profit before exceptional items, share of net profits of investments accounted for using equity method and tax (3-4)	1,503.50	1,382.74	1,492.20	2,886.24	2,136.85	4,921.14
6	Share in profit/(loss) of associates	3.52	(0.55)	1.56	2.97	(1.46)	(2.58)
7	Profit before exceptional items and tax (5+6)	1,507.02	1,382.19	1,493.76	2,889.21	2,135.39	4,918.56
8	Exceptional items	-	-	-	-	-	-
9	Profit before tax (7-8)	1,507.02	1,382.19	1,493.76	2,889.21	2,135.39	4,918.56
10	Tax expenses :						
(1)	Current tax	422.27	410.58	313.47	832.85	459.88	1,141.21
(2)	Deferred tax	(34.22)	(69.32)	47.67	(103.54)	70.68	122.33
	Total tax expense	388.05	341.26	361.14	729.31	530.56	1,263.54
11	Profit for the period/year (9-10)	1,118.97	1,040.93	1,132.62	2,159.90	1,604.83	3,655.02
12	Other comprehensive income						
A	Items that will not be reclassified to profit or loss						
	Owners of the Company						
(a)	Remeasurement of the defined employee benefit plans	(20.51)	9.99	12.35	(10.52)	2.21	(33.70)
(b)	Tax relating to remeasurement of defined employee benefit plans	5.14	(2.51)	(3.08)	2.63	(0.58)	8.44
(c)	Changes in fair values of investment in equities carried at Fair Value Through Other Comprehensive Income (FVTOCI)	(30.94)	23.59	70.75	(7.35)	164.52	(151.01)
(d)	Tax on changes in fair values of investment in equities carried at FVTOCI	1.98	(3.09)	50.82	(1.11)	35.50	80.62
	Non controlling interest						
(a)	Changes in fair values of investment in equities carried at FVTOCI (net of tax)	-	0.11	-	0.11	8.09	8.09
B	Items that will be reclassified to profit or loss						
	Owners of the Company						
(a)	Debt instruments measured through FVTOCI	0.46	3.62	4.76	4.08	4.70	3.89
(b)	Tax on Debt instruments measured through FVTOCI	(0.07)	(0.62)	(0.81)	(0.69)	(0.80)	(0.66)
(c)	Fair value gain/(loss) on financial assets carried at FVTOCI	(12.71)	10.03	6.15	(2.68)	2.80	(8.61)
(d)	Tax relating to fair value gain/(loss) on financial asset measured through FVTOCI	3.19	(2.52)	(1.55)	0.67	(0.71)	2.17
(e)	The effective portion of loss on hedging instruments in a cash flow hedge	141.81	(34.07)	(47.86)	107.74	(51.29)	(98.74)
(f)	Tax relating to the effective portion of gain on hedging instruments in a cash flow hedge	(35.69)	8.57	12.05	(27.12)	12.91	24.85
(g)	Share of other comprehensive income in associates (net)	-	-	-	-	-	(0.08)
(h)	Exchange differences in translating financial statements of foreign operations	23.92	1.28	3.05	25.20	3.17	18.04
	Non controlling interest						
(a)	Fair value loss on financial asset measured through FVTOCI	-	-	-	-	-	(0.20)
	Total Other Comprehensive Income	76.58	14.38	106.63	90.96	180.52	(146.90)
13	Total comprehensive income for the period/year (11+12)	1,195.55	1,055.31	1,239.25	2,250.86	1,785.35	3,508.12



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

	Particulars	Quarter ended			Half year ended		(Rs. in crore)
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	Year ended March 31, 2025
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
14	Profit for the period/year attributable to:						
	Owners of the company	1,097.32	989.89	1,075.72	2,087.21	1,537.38	3,664.66
	Non-controlling interest	21.65	51.04	56.90	72.69	67.45	(9.64)
15	Other comprehensive income for the period/year attributable to:						
	Owners of the company	76.58	14.27	106.63	90.85	172.43	(154.79)
	Non-controlling interest	-	0.11	-	0.11	8.09	7.89
16	Total comprehensive income for the period/year attributable to: (14+15)						
	Owners of the company	1,173.90	1,004.16	1,182.35	2,178.06	1,709.81	3,509.87
	Non-controlling interest	21.65	51.15	56.90	72.80	75.54	(1.75)
17	Earnings per equity share:						
	Equity Share of par value Rs 10/- each						
	(1) Basic (Rs)	*2.73	*2.48	*2.74	*5.21	*3.91	9.32
	(2) Diluted (Rs)	*2.73	*2.48	*2.74	*5.21	*3.91	9.32
18	Debt Equity ratio (No. of Times)	6.01	6.46	6.49	6.01	6.49	6.39
19	Debt service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
20	Interest service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
21	Outstanding Redeemable Preference Shares (No of shares)	2,572,600	2,572,600	3,305,150	2,572,600	3,305,150	3,305,150
22	Outstanding Redeemable Preference Shares (in crore)						
	Face value (Rs 1,000/- each)	257.26	257.26	330.52	257.26	330.52	330.52
	Carrying value (inclusive of interest accrued thereon)	266.98	262.09	342.94	266.98	342.94	330.52
23	Net Worth	35,407.89	32,761.73	29,489.62	35,407.89	29,489.62	32,587.82
24	Capital Redemption Reserve	5.75	5.75	5.75	5.75	5.75	5.75
25	Debenture Redemption Reserve	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
26	Current ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
27	Long term debt to working capital	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
28	Current liability ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
29	Total Debts to Total Assets (%)	83.09%	83.98%	83.96%	83.09%	83.96%	83.88%
30	Debtors turnover	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
31	Inventory turnover	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
32	Operating margin (%)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
33	Net profit margin (%)	14.18%	12.91%	14.97%	13.55%	11.20%	12.94%
34	Bad debts to Account receivable ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
35	Gross Non Performing Assets (%)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
36	Net Non Performing Assets (%)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
37	Provision Coverage Ratio (%)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
38	Security Cover (No of times)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
39	Capital adequacy ratio ("CAR") (%)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

(* Not annualised)



Notes

1 Statement of consolidated assets and liabilities as at September 30, 2025:

(Rs. in crore)

Particulars	As at September 30, 2025	As at March 31, 2025
	(Unaudited)	(Audited)
ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	3,338.62	9,478.20
(b) Bank balances other than (a) above	382.74	964.85
(c) Derivative financial instruments	1,090.14	539.73
(d) Receivables		
(i) Trade receivables	130.76	96.64
(ii) Other receivables	2.64	0.95
(e) Loans	234,991.07	221,950.37
(f) Investments	8,151.25	8,717.79
(g) Investments accounted using equity method	1,185.47	1,148.60
(h) Other financial assets	1,946.95	1,101.40
	251,219.64	243,998.53
(2) Non-financial assets		
(a) Current tax assets (net)	125.72	234.04
(b) Deferred tax assets (net)	1,463.55	1,388.17
(c) Investment property	3.04	3.13
(d) Property, plant and equipment	2,022.87	1,513.26
(e) Capital work-in-progress	1.75	1.81
(f) Intangible assets under development	21.21	13.94
(g) Other intangible assets	86.94	76.97
(h) Right to use assets	372.12	410.01
(i) Other non-financial assets	910.99	825.15
	5,008.19	4,466.48
Total assets	256,227.83	248,465.01
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
(a) Derivative financial instruments	109.38	240.89
(b) Payables		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	6.93	19.39
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,617.41	1,801.93
(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	90,205.01	80,141.57
(d) Borrowings (Other than debt securities)	113,551.25	118,620.40
(e) Subordinated liabilities	9,131.75	9,652.96
(f) Lease liabilities	406.49	436.22
(g) Other financial liabilities	2,602.68	2,212.63
	217,630.90	213,125.99
(2) Non-financial liabilities		
(a) Current tax liabilities (net)	462.75	364.50
(b) Provisions	295.86	280.22
(c) Other non-financial liabilities	265.02	323.66
	1,023.63	968.38
(3) EQUITY		
(a) Equity share capital	4,006.52	3,762.44
(b) Shares pending for issuance	-	4,162.76
(c) Instruments entirely equity in nature	1,203.00	1,808.00
(d) Other equity	31,074.42	23,458.61
Equity attributable to owners of the Company	36,283.94	33,191.81
(4) Non-controlling interest	1,289.36	1,178.83
Total liabilities and equity	256,227.83	248,465.01



2 Statement of consolidated cash flow for the half year ended September 30, 2025:

Particulars	(Rs. in crore)	
	For the half year ended September 30, 2025	For the half year ended September 30, 2024
	(Unaudited)	(Unaudited)
1 CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	2,889.21	2,135.39
Adjustments for :		
Depreciation, amortisation and impairment	253.26	181.72
Net gain on derecognition of property, plant and equipment and right-to-use assets	(2.18)	(6.11)
Interest expenses	8,041.20	7,234.48
Interest income	(13,911.37)	(12,248.41)
Dividend income	(12.48)	(23.92)
Provision for leave encashment	14.72	24.55
Exchange gains (net)	(1.00)	(0.83)
Net gain on fair value changes	(276.06)	(270.27)
Net loss on derecognition of investment in Associates	-	2.18
Net gain on derecognition of financial instruments	(217.85)	(69.04)
Rental income on fair valuation of security deposit	-	(7.67)
Share in (loss)/profit of associates	(2.97)	1.46
Share based payments to employees	19.42	20.15
Interest on income tax refund	(25.39)	-
Impairment on investment in associates	-	(23.34)
Reversal of provision against consumer disputes	(5.76)	(3.63)
Impairment on financial instruments	1,681.75	1,494.37
(Reversal) of provision /Provision against assets held for sale	(0.78)	21.63
	(1,556.28)	(1,537.29)
Interest paid	(7,266.24)	(6,572.14)
Interest received	12,976.07	11,462.34
Interest received on income tax refund	25.39	-
Dividend received	13.38	23.92
Cash generated from operation before working capital changes	4,192.32	3,376.83
Movement in working capital:		
Increase in loans	(13,781.92)	(18,600.36)
Increase in trade receivables	(45.08)	(184.56)
(Increase)/Decrease in other financial/non financial assets	(197.44)	62.79
Increase/(Decrease) in other financial/ non financial liabilities	307.98	(492.87)
Decrease in provisions	(22.04)	(2.30)
(Decrease)/Increase in trade payables	(193.43)	69.20
	(13,931.93)	(19,148.10)
Taxes paid (net)	(610.73)	(844.85)
NET CASH USED IN OPERATING ACTIVITIES	(10,350.34)	(16,616.12)
2 CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital advances)	(726.98)	(384.94)
Proceeds from sale of property, plant and equipment	11.40	15.49
Investment in associates	-	(281.62)
Purchase of mutual fund units	(267,025.78)	(322,550.88)
Purchase of other investments	(94,786.85)	(127,131.52)
Proceeds from redemption of mutual fund units	266,647.42	321,910.44
Proceeds from sale of associates	-	51.79
Proceeds from sale of other investments	95,514.20	129,196.47
Bank Balances not considered as cash and cash equivalents	583.09	(142.75)
NET CASH GENERATED FROM INVESTING ACTIVITIES	216.50	682.48
3 CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Shares	1,737.25	-
Infusion of capital by minority shareholders	10.10	128.21
Payout of income/gain to contributors	(0.14)	(171.96)
Repayment of lease liabilities	(50.09)	(47.61)
Share and debt issue expenses	(48.23)	(27.18)
Dividend paid on equity & preference shares	(165.98)	(77.77)
Proceeds from debt securities	27,890.92	28,033.60
Proceeds from borrowings (other than debt securities)	35,888.48	40,396.85
Proceeds from subordinated liabilities	-	250.00
Repayment of debt securities	(18,560.04)	(21,012.20)
Repayment of borrowings (other than debt securities)	(41,700.15)	(34,650.86)
Repayment of subordinated liabilities	(363.02)	(747.90)
Distributions made to holders of Instruments entirely equity in nature	(51.39)	(66.12)
Repayment of instruments entirely equity in nature	(605.00)	-
NET CASH GENERATED FROM FINANCING ACTIVITIES	3,982.71	12,007.06
NET DECREASE IN CASH AND CASH EQUIVALENTS	(6,151.13)	(3,926.58)
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	9,478.20	6,771.16
CASH AND CASH EQUIVALENTS TAKEN OVER IN BUSINESS COMBINATION	-	3,204.52
Exchange difference on translation of foreign currency cash and cash equivalents	11.55	0.44
CASH AND CASH EQUIVALENTS AS AT THE END OF THE PERIOD	3,338.62	6,049.54



- 3 These consolidated financial results together with the results for the comparative reporting periods have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards), Rules 2015, amended from time to time, the Reserve Bank of India ("RBI") guidelines and other accounting principles generally accepted in India and in compliance with the Regulation 33 and 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
- 4 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 October 28, 2025. The financial results for the half year ended September 30, 2025 have been subjected to limited review by the joint statutory auditors of the Company. The conclusion thereon is unmodified.
- 5 Segment wise revenue, result, total assets and total liabilities in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended.

Particulars	Quarter ended			Half year ended		(Rs. in crore)
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	Year ended March 31, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
a) Financing Activity	7,517.70	7,406.74	6,695.76	14,924.44	13,052.69	27,392.70
b) Investment Activity	81.86	134.85	690.17	216.71	1,307.83	1,513.53
c) Others	164.84	138.47	66.12	303.31	196.90	434.24
d) Unallocated	2.23	23.16	-	25.39	-	11.11
Total	7,766.63	7,703.22	7,452.05	15,469.85	14,557.42	29,351.58
Less : Inter Segment Revenue	(16.98)	(11.57)	(259.57)	(28.55)	(807.54)	(981.71)
Total segment revenue	7,749.65	7,691.65	7,192.48	15,441.30	13,749.88	28,369.87
Segment Results						
a) Financing Activity	1,425.27	1,240.96	1,233.73	2,666.23	1,847.79	4,751.04
b) Investment Activity	59.86	105.63	271.55	165.49	264.43	117.59
c) Others	18.37	36.15	(13.08)	54.52	24.63	52.51
Total	1,503.50	1,382.74	1,492.20	2,886.24	2,136.85	4,921.14
Less : Unallocated Corporate Expenses	-	-	-	-	-	-
Add: Share of Profit/(Loss) of Associates	3.52	(0.55)	1.56	2.97	(1.46)	(2.58)
Profit before taxation	1,507.02	1,382.19	1,493.76	2,889.21	2,135.39	4,918.56
Less : Provision for taxation	(388.05)	(341.26)	(361.14)	(729.31)	(530.56)	(1,263.54)
Profit after taxation	1,118.97	1,040.93	1,132.62	2,159.90	1,604.83	3,655.02
Segment Assets						
a) Financing Activity	248,330.92	244,755.32	221,380.97	248,330.92	221,380.97	241,547.23
b) Investment Activity	3,667.24	3,373.76	3,807.31	3,667.24	3,807.31	3,257.12
c) Others	2,067.80	1,999.71	1,079.52	2,067.80	1,079.52	1,558.98
d) Unallocated	2,161.87	2,125.49	2,108.03	2,161.87	2,108.03	2,101.68
Total	256,227.83	252,254.28	228,375.83	256,227.83	228,375.83	248,465.01
Segment Liabilities						
a) Financing Activity	215,912.35	214,695.13	195,124.40	215,912.35	195,124.40	211,823.54
b) Investment Activity	110.75	122.61	465.03	110.75	465.03	178.41
c) Others	1,863.01	1,806.64	897.04	1,863.01	897.04	1,369.75
d) Unallocated	768.42	802.35	725.90	768.42	725.90	722.67
Total	218,654.53	217,426.73	197,212.37	218,654.53	197,212.37	214,094.37

Note: In accordance with Ind AS 108 on Segment Reporting, the Company has identified three business segments i.e. Financing Activity, Investment Activity and Others, and one Geographical Segment viz. India, as secondary segment.

The Board of Directors along with Managing Director (Chief Operating Decision Maker - CODM) reviews the performance of each division.

Reportable segments	Operations
Financing activity	Loans for retail and corporate borrowers and investments in government securities and mutual funds. Products offered include term loans (corporate and retail), Supply chain finance, Equipment finance, Cleantech and Infrastructure finance, Loans against securities, commercial vehicle finance, passenger vehicle finance.
Investment activity	Investments excluding government securities and mutual funds including private equity investments.
Others	Advisory services, wealth management, distribution of financial products and operating lease business.



- 6 The Company has allotted 51,074,292 fully paid-up equity shares of face value of Rs. 10/- each on Rights Basis to the eligible shareholders on July 18, 2025, at an issue price of Rs. 343/- per equity share (including a premium of Rs. 333/- per equity share).
- 7 Pursuant to the Initial Public Offer of 47,58,24,280 equity shares of face value of Rs. 10 each of the Company, comprising of fresh issue of 21,00,00,000 equity shares and 26,58,24,280 equity shares offered for sale by the selling shareholders, the Company has allotted 21,00,00,000 equity shares on October 9, 2025. The equity shares were issued at a price of Rs. 326 per equity share (including a Share Premium of Rs. 316 per equity share). Pursuant to the aforesaid allotment of equity shares, the issued, subscribed and paid-up equity share capital of the Company stands increased to Rs 4,244.87 crore (424,48,69,037 equity shares of Rs 10 each face value) and securities premium stands increased to Rs. 17,412.15 crore. The Company's equity shares were listed on National Stock Exchange of India Limited and BSE Limited on October 13, 2025.
- 8 The Board of Directors of Tata Capital Limited ("the Company"/"TCL") at its meeting held on June 4, 2024, approved a Scheme of Arrangement for amalgamation of Tata Motors Finance Limited (formerly known as Tata Motors Finance Solutions Limited) ("TMFL"), a subsidiary of TMF Holdings Limited with and into TCL and their respective shareholders ("the Scheme"), under Sections 230 to 232 read with Section 52 and Section 66 and other applicable provisions of the Act and the Rules made thereunder.

The RBI and the Stock Exchanges (National Stock Exchange of India Limited and BSE Limited) have accorded their "No Objection" for the Scheme. The Scheme was approved by the Shareholders (Equity and Preference) and the Creditors (Secured and Unsecured) of the Company at the NCLT convened meetings of the Shareholders and Creditors held on January 16, 2025, and January 17, 2025, respectively.

The Hon'ble NCLT vide its Order dated May 1, 2025, has sanctioned the Scheme. Upon receipt of all requisite approvals, TMFL and the Company have filed the relevant Form with the Registrar of Companies on May 8, 2025. Accordingly, the Scheme has become effective on May 8, 2025 ("Effective Date") and TMFL has amalgamated with the Company from the Effective Date. As per the Scheme, the Appointed Date is April 1, 2024. Accordingly, the figures and disclosures for the quarter and half year ended September 30, 2024 have been restated/recast taking into account the effect of the Scheme.

In view of the Scheme becoming effective and as per its terms:

- (i). The entire business of TMFL including all the assets, liabilities and undertakings of TMFL stand transferred to and vested in TCL and TCL will carry on all the business activities undertaken by TMFL.
- (ii). From the Appointed Date till the effective date, the business carried on by TMFL shall be deemed to have been carried on for and on behalf of and in trust for TCL.
- (iii). 18,38,67,495 Equity shares of TCL have been allotted to TMF Holdings Limited, being the shareholder of TMFL as on Record Date i.e. May 13, 2025, as per the share exchange ratio determined based on the Valuation Reports and the Fairness Opinions obtained by TCL and TMFL.
- (iv). The holders of Non-Convertible Debentures (NCDs) of TMFL have become the 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.

As per Indian Accounting Standard (Ind AS) 103, the amalgamation has been accounted under "acquisition method". The difference between the purchase consideration and fair value of the acquired assets and liabilities as per the provisional valuation report and has been accounted as goodwill. In accordance with the Scheme, goodwill arising on merger has been adjusted against the Securities Premium account.

- 9 Figures in the previous period/year have been reclassified/regrouped and correspondingly ratios are changed wherever necessary, in order to make them comparable to the current period.
- 10 The figures for the second quarter in each of the financial years are the balancing figures between figures in respect of the half year end and the year to date figures upto the end of the first quarter of the respective financial year.
- 11 Information as required pursuant to Regulation 52(4) and 63(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Formulae for Computation of Ratios are as follows:

- | | |
|--------------------------------------|--|
| (i) Debt Equity ratio | (Debt Securities + Borrowings (other than debt securities) + Subordinated Debt - Cumulative Redeemable Preference Shares (CRPS) - Unamortised Issue Expenses) / Net Worth |
| (ii) Network | The aggregate value of the paid-up share capital, instruments entirely equity in nature, share pending for issuance and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation. |
| (iii) Total debt to total assets (%) | (Debt Securities + Borrowings (other than Debt Securities) + Subordinated Debt) / Total Assets |
| (iv) Net Profit margin (%) | Profit after Tax (Attributable to owners of the Company) / Revenue from Operations |

Place : Mumbai
Date: October 28, 2025



For Tata Capital Limited

Rajiv Sabharwal
Rajiv Sabharwal
(Managing Director & CEO)
DIN: 00057333

Tata Capital Limited
Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)
1	Tata Capital Limited	AADCP9147P	Key managerial personnel (KMP)	Not Applicable	Key managerial personnel (KMP)	Remuneration	174.56	174.56	-	-								
2	Tata Capital Limited	AADCP9147P	Key managerial personnel (KMP)	Not Applicable	Key managerial personnel (KMP)	Dividend paid	0.19	0.19	-	-								
3	Tata Capital Limited	AADCP9147P	Key managerial personnel (KMP)	Not Applicable	Key managerial personnel (KMP)	Equity shares issued (including Securities Premium)	2.01	2.01	-	-								
4	Tata Capital Limited	AADCP9147P	Key managerial personnel (KMP)	Not Applicable	Key managerial personnel (KMP)	Equity shares held	Not Applicable	-	1.21	7.46								
5	Tata Capital Limited	AADCP9147P	Key managerial personnel (KMP)	Not Applicable	Key managerial personnel (KMP)	Payable towards Non Convertible Debentures	Not Applicable	-	0.02	0.02								
6	Tata Capital Limited	AADCP9147P	Relative's of KMP	Not Applicable	Relative's of KMP	Payable towards Non Convertible Debentures	Not Applicable	-	0.60	0.50								
7	Tata Capital Limited	AADCP9147P	KMP Of Holding Company	Not Applicable	KMP Of Holding Company	Dividend paid	0.05	0.05	-	-								
8	Tata Capital Limited	AADCP9147P	KMP Of Holding Company	Not Applicable	KMP Of Holding Company	Equity shares issued (including Securities Premium)	0.54	0.54	-	-								
9	Tata Capital Limited	AADCP9147P	KMP Of Holding Company	Not Applicable	KMP Of Holding Company	Interest paid	0.93	0.93	-	-								
10	Tata Capital Limited	AADCP9147P	KMP Of Holding Company	Not Applicable	KMP Of Holding Company	Equity shares held	Not Applicable	-	1.20	1.22								
11	Tata Capital Limited	AADCP9147P	KMP Of Holding Company	Not Applicable	KMP Of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	6.00	15.00								
12	Tata Capital Limited	AADCP9147P	Relative of KMP's of Holding Company	Not Applicable	Relative of KMP's of Holding Company	Dividend paid	0.04	0.04	-	-								
13	Tata Capital Limited	AADCP9147P	Relative of KMP's of Holding Company	Not Applicable	Relative of KMP's of Holding Company	Equity shares issued (including Securities Premium)	0.42	0.42	-	-								
14	Tata Capital Limited	AADCP9147P	Relative of KMP's of Holding Company	Not Applicable	Relative of KMP's of Holding Company	Interest paid	1.11	1.11	-	-								
15	Tata Capital Limited	AADCP9147P	Relative of KMP's of Holding Company	Not Applicable	Relative of KMP's of Holding Company	Equity shares held	Not Applicable	-	-	0.94								
16	Tata Capital Limited	AADCP9147P	Relative of KMP's of Holding Company	Not Applicable	Relative of KMP's of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	10.50								
17	Tata Capital Limited	AADCP9147P	Agratas Energy Storage Solutions Private Limited	AAYCA3941M	Subsidiary of Holding Company	Interest received	0.02	0.02	-	-								
18	Tata Capital Limited	AADCP9147P	Agratas Energy Storage Solutions Private Limited	AAYCA3941M	Subsidiary of Holding Company	Rental Income	0.50	0.50	-	-								
19	Tata Capital Limited	AADCP9147P	Agratas Energy Storage Solutions Private Limited	AAYCA3941M	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	0.06	-	-								
20	Tata Capital Limited	AADCP9147P	Agratas Energy Storage Solutions Private Limited	AAYCA3941M	Subsidiary of Holding Company	Loan	Not Applicable	-	0.33	0.26								
21	Tata Capital Limited	AADCP9147P	Agratas Energy Storage Solutions Private Limited	AAYCA3941M	Subsidiary of Holding Company	Other payables	Not Applicable	-	0.01	0.01								
22	Tata Capital Limited	AADCP9147P	Air India Limited	AACCN6194P	Subsidiary of Holding Company	Rental Income	17.99	17.99	-	-								
23	Tata Capital Limited	AADCP9147P	Air India Limited	AACCN6194P	Subsidiary of Holding Company	Other receivables	Not Applicable	-	0.58	4.92								



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Tata Capital Limited

Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)
24	Tata Capital Limited	AADCP9147P	Air India SATS Airport Services Private Limited	AAICA4279L	Joint Venture of Subsidiary of Holding Company	Rental Income	2.79	2.79	-	-								
25	Tata Capital Limited	AADCP9147P	Air India SATS Airport Services Private Limited	AAICA4279L	Joint Venture of Subsidiary of Holding Company	Other receivables	Not Applicable	-	1.53	1.54								
26	Tata Capital Limited	AADCP9147P	AISATS Noida Cargo Terminal Private Limited	AAYCA5082D	Subsidiary of Joint Venture of Holding Company	Interest received	25.07	25.07	-	-								
27	Tata Capital Limited	AADCP9147P	AISATS Noida Cargo Terminal Private Limited	AAYCA5082D	Subsidiary of Joint Venture of Holding Company	Loans given during period	58.73	58.73	-	-				Loan	9.5	61 months	Secured	Business
28	Tata Capital Limited	AADCP9147P	AISATS Noida Cargo Terminal Private Limited	AAYCA5082D	Subsidiary of Joint Venture of Holding Company	Loan	Not Applicable	-	466.48	525.22								
29	Tata Capital Limited	AADCP9147P	AISATS Noida Cargo Terminal Private Limited	AAYCA5082D	Subsidiary of Joint Venture of Holding Company	Commitments - Off balance sheet exposure	Not Applicable	-	28.00	53.02								
30	Tata Capital Limited	AADCP9147P	Capital Foods Private Limited (w.e.f. 01.02.2024)	AACCC2649A	Subsidiary of Associate of Holding Company	Rental Income	0.08	0.08	-	-								
31	Tata Capital Limited	AADCP9147P	Capital Foods Private Limited (w.e.f. 01.02.2024)	AACCC2649A	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	0.05	0.06								
32	Tata Capital Limited	AADCP9147P	Cnergys Infotech India Private Limited	AAACF4961A	Associate of Subsidiary of Tata Capital Limited	Assigned receivables	Not Applicable	-	-	1.94								
33	Tata Capital Limited	AADCP9147P	Famescore Private Limited (Formerly Known as FinAGG Technologies Private Limited) (w.e.f. 16.01.2024)	AADCF8429L	Associate of Tata Capital Limited	Expenditure - Commission pay-out	0.04	0.04	-	-								
34	Tata Capital Limited	AADCP9147P	Famescore Private Limited (Formerly Known as FinAGG Technologies Private Limited) (w.e.f. 16.01.2024)	AADCF8429L	Associate of Tata Capital Limited	Investment	Not Applicable	-	20.01	20.01								
35	Tata Capital Limited	AADCP9147P	Famescore Private Limited (Formerly Known as FinAGG Technologies Private Limited) (w.e.f. 16.01.2024)	AADCF8429L	Associate of Tata Capital Limited	Other payables	Not Applicable	-	0.50	-								
36	Tata Capital Limited	AADCP9147P	* Fiora Hypermarket Limited	AACCF3711E	Subsidiary of Associate of Holding Company	Expenditure - Commission pay-out	0.00	0.00	-	-								
37	Tata Capital Limited	AADCP9147P	Fiora Hypermarket Limited	AACCF3711E	Subsidiary of Associate of Holding Company	Payments towards NSR points	1.76	1.76	-	-								
38	Tata Capital Limited	AADCP9147P	* Fiora Hypermarket Limited	AACCF3711E	Subsidiary of Associate of Holding Company	Other payables	Not Applicable	-	-	0.00								



Tata Capital Limited
Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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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)
39	Tata Capital Limited	AADCP9147P	Ideal Ice Limited (Formerly Known as Ideal Ice & Cold Storage Company Limited)	AAAC1151M	Subsidiary of Associate of Holding Company	Interest received	0.01	0.01	-	-								
40	Tata Capital Limited	AADCP9147P	Ideal Ice Limited (Formerly Known as Ideal Ice & Cold Storage Company Limited)	AAAC1151M	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	0.08	-	-								
41	Tata Capital Limited	AADCP9147P	Ideal Ice Limited (Formerly Known as Ideal Ice & Cold Storage Company Limited)	AAAC1151M	Subsidiary of Associate of Holding Company	Loan	Not Applicable	-	0.17	0.09								
42	Tata Capital Limited	AADCP9147P	Indusface Private Limited	AABCI2626J	Associate of Subsidiary of Tata Capital Limited	Expenditure - Information Technology Expenses	0.41	0.41	-	-								
43	Tata Capital Limited	AADCP9147P	Indusface Private Limited	AABCI2626J	Associate of Subsidiary of Tata Capital Limited	Other payables	Not Applicable	-	0.07	0.13								
44	Tata Capital Limited	AADCP9147P	Infiniti Retail Limited	AACCV1726H	Subsidiary of Holding Company	Interest received	0.11	0.11	-	-								
45	Tata Capital Limited	AADCP9147P	Infiniti Retail Limited	AACCV1726H	Subsidiary of Holding Company	Expenditure - Commission pay-out	0.01	0.01	-	-								
46	Tata Capital Limited	AADCP9147P	Infiniti Retail Limited	AACCV1726H	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	1.72	-	-								
47	Tata Capital Limited	AADCP9147P	Infiniti Retail Limited	AACCV1726H	Subsidiary of Holding Company	Payments towards NSR points	7.04	7.04	-	-								
48	Tata Capital Limited	AADCP9147P	Infiniti Retail Limited	AACCV1726H	Subsidiary of Holding Company	Loan	Not Applicable	-	4.90	3.27								
49	Tata Capital Limited	AADCP9147P	* Infiniti Retail Limited	AACCV1726H	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	0.00								
50	Tata Capital Limited	AADCP9147P	Infiniti Retail Limited	AACCV1726H	Subsidiary of Holding Company	Security deposit payable	Not Applicable	-	1.32	1.32								
51	Tata Capital Limited	AADCP9147P	Innovative Retail Concepts Private Limited	AACCI2053A	Subsidiary of Holding Company	Expenditure - Staff Welfare	0.01	0.01	-	-								
52	Tata Capital Limited	AADCP9147P	* Innovative Retail Concepts Private Limited	AACCI2053A	Subsidiary of Holding Company	Other payables	Not Applicable	-	0.00	0.00								
53	Tata Capital Limited	AADCP9147P	* Maithon Power Limited	AACCM8705H	Subsidiary of Associate of Holding Company	Interest received	0.00	0.00	-	-								
54	Tata Capital Limited	AADCP9147P	Maithon Power Limited	AACCM8705H	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	0.04	-	-								
55	Tata Capital Limited	AADCP9147P	Maithon Power Limited	AACCM8705H	Subsidiary of Associate of Holding Company	Loan	Not Applicable	-	0.10	0.04								
56	Tata Capital Limited	AADCP9147P	Nelco Limited	AAACT1983C	Subsidiary of Associate of Holding Company	Interest received	0.03	0.03	-	-								
57	Tata Capital Limited	AADCP9147P	Nelco Limited	AAACT1983C	Subsidiary of Associate of Holding Company	Rental Income	0.08	0.08	-	-								



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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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)
58	Tata Capital Limited	AADCP9147P	Nelco Limited	AAACT1983C	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	0.06	-	-								
59	Tata Capital Limited	AADCP9147P	Nelco Limited	AAACT1983C	Subsidiary of Associate of Holding Company	Loan	Not Applicable	-	0.24	0.39								
60	Tata Capital Limited	AADCP9147P	Nelco Limited	AAACT1983C	Subsidiary of Associate of Holding Company	Other payables	Not Applicable	-	0.01	-								
61	Tata Capital Limited	AADCP9147P	Nelco Limited	AAACT1983C	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	-	0.02								
62	Tata Capital Limited	AADCP9147P	* Novamesh Limited (w.e.f. 21.02.2024)	AAJCN4387R	Subsidiary of Holding Company	Expenditure - Communication Expenses	0.00	0.00	-	-								
63	Tata Capital Limited	AADCP9147P	Novamesh Limited (w.e.f. 21.02.2024)	AAJCN4387R	Subsidiary of Holding Company	Other payables	Not Applicable	-	0.01	0.01								
64	Tata Capital Limited	AADCP9147P	Rallis India Limited	AABCR2657N	Subsidiary of Associate of Holding Company	Rental Income	0.03	0.03	-	-								
65	Tata Capital Limited	AADCP9147P	* Rallis India Limited	AABCR2657N	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	0.00	0.00								
66	Tata Capital Limited	AADCP9147P	Rallis India Limited Provident Fund	AAATR2468K	Plans of Associate of Holding Company	Interest paid	0.10	0.10	-	-								
67	Tata Capital Limited	AADCP9147P	Rallis India Limited Provident Fund	AAATR2468K	Plans of Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	1.00	-	-								
68	Tata Capital Limited	AADCP9147P	Rallis India Limited Provident Fund	AAATR2468K	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	2.90	1.90								
69	Tata Capital Limited	AADCP9147P	Solutions Infini Technologies(India) Private Limited	AANC50353C	Subsidiary of Holding Company	Other payables	Not Applicable	-	0.01	0.01								
70	Tata Capital Limited	AADCP9147P	* Stryder Cycle Private Limited	ABBCS9377H	Subsidiary of Holding Company	Interest received	0.00	0.00	-	-								
71	Tata Capital Limited	AADCP9147P	Stryder Cycle Private Limited	ABBCS9377H	Subsidiary of Holding Company	Rental Income	0.04	0.04	-	-								
72	Tata Capital Limited	AADCP9147P	Stryder Cycle Private Limited	ABBCS9377H	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	0.01	-	-								
73	Tata Capital Limited	AADCP9147P	Stryder Cycle Private Limited	ABBCS9377H	Subsidiary of Holding Company	Loan	Not Applicable	-	0.08	0.07								
74	Tata Capital Limited	AADCP9147P	Stryder Cycle Private Limited	ABBCS9377H	Subsidiary of Holding Company	Other receivables	Not Applicable	-	0.01	0.01								
75	Tata Capital Limited	AADCP9147P	Supermarket Grocery Supplies Private Limited	AAQCS4503H	Subsidiary of Holding Company	Investment	Not Applicable	-	100.80	100.80								
76	Tata Capital Limited	AADCP9147P	TACO Air International Thermal Systems Private Limited	AANCA0681R	Joint Venture of Subsidiary of Holding Company	Rental Income	0.19	0.19	-	-								



Tata Capital Limited
Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
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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)	
77	Tata Capital Limited	AADCP9147P	TACO Air International Thermal Systems Private Limited	AANCA0681R	Joint Venture of Subsidiary of Holding Company	Security deposit repaid / adjusted during year	Not Applicable	0.18	-	-									
78	Tata Capital Limited	AADCP9147P	TACO Air International Thermal Systems Private Limited	AANCA0681R	Joint Venture of Subsidiary of Holding Company	Other receivables	Not Applicable	-	0.09	0.06									
79	Tata Capital Limited	AADCP9147P	TACO Air International Thermal Systems Private Limited	AANCA0681R	Joint Venture of Subsidiary of Holding Company	Security deposit payable	Not Applicable	-	0.18	-									
80	Tata Capital Limited	AADCP9147P	TACO EV Component Solutions Private Limited	AAJCT8641G	Subsidiary of Holding Company	Rental Income	0.01	0.01	-	-									
81	Tata Capital Limited	AADCP9147P	* TACO EV Component Solutions Private Limited	AAJCT8641G	Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	0.00									
82	Tata Capital Limited	AADCP9147P	TACO Punch Powertrain Private Limited	AAJCT8688B	Subsidiary of Holding Company	Rental Income	0.05	0.05	-	-									
83	Tata Capital Limited	AADCP9147P	* TACO Punch Powertrain Private Limited	AAJCT8688B	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	0.00									
84	Tata Capital Limited	AADCP9147P	TACO Punch Powertrain Private Limited	AAJCT8688B	Subsidiary of Holding Company	Other receivables	Not Applicable	-	0.01	-									
85	Tata Capital Limited	AADCP9147P	Taj Air Limited	AAACM3005A	Subsidiary of Holding Company	Investment	Not Applicable	-	1.00	1.00									
86	Tata Capital Limited	AADCP9147P	Taj Enterprises Limited	AABCT7047E	Subsidiary of Associate of Holding Company	Expenditure - Staff Welfare	0.03	0.03	-	-									
87	Tata Capital Limited	AADCP9147P	Taj Residency Employees Provident fund Trust (Bangalore unit)	AAATT6475G	Plans of Associate of Holding Company	Interest paid	0.03	0.03	-	-									
88	Tata Capital Limited	AADCP9147P	Taj Residency Employees Provident fund Trust (Bangalore unit)	AAATT6475G	Plans of Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	0.20	-	-									
89	Tata Capital Limited	AADCP9147P	Taj Residency Employees Provident fund Trust (Bangalore unit)	AAATT6475G	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	0.50	0.30									
90	Tata Capital Limited	AADCP9147P	Taj SATS Air Catering Limited (w.e.f. 01.08.2024)	AABCT4686P	Subsidiary of Associate of Holding Company	Rental Income	0.16	0.16	-	-									
91	Tata Capital Limited	AADCP9147P	Taj SATS Air Catering Limited (w.e.f. 01.08.2024)	AABCT4686P	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	0.17	0.17									
92	Tata Capital Limited	AADCP9147P	Tata 1mg Healthcare Solutions Private Limited	AAFGD7691C	Subsidiary of Holding Company	Expenditure - Staff Welfare	0.01	0.01	-	-									
93	Tata Capital Limited	AADCP9147P	Tata 1mg Technologies Private Limited	AAACZ8318D	Subsidiary of Holding Company	Expenditure - Staff Welfare	0.05	0.05	-	-									
94	Tata Capital Limited	AADCP9147P	Tata Advanced Systems Limited	AACCT5245K	Subsidiary of Holding Company	Interest received	0.29	0.29	-	-									
95	Tata Capital Limited	AADCP9147P	Tata Advanced Systems Limited	AACCT5245K	Subsidiary of Holding Company	Rental Income	0.89	0.89	-	-									
96	Tata Capital Limited	AADCP9147P	Tata Advanced Systems Limited	AACCT5245K	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	1.13	-	-									



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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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)
97	Tata Capital Limited	AADCP9147P	Tata Advanced Systems Limited	AACCT5245K	Subsidiary of Holding Company	Security deposit repaid / adjusted during year	Not Applicable	0.01	-	-								
98	Tata Capital Limited	AADCP9147P	Tata Advanced Systems Limited	AACCT5245K	Subsidiary of Holding Company	Loan	Not Applicable	-	4.77	3.58								
99	Tata Capital Limited	AADCP9147P	Tata Advanced Systems Limited	AACCT5245K	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	0.30								
100	Tata Capital Limited	AADCP9147P	Tata Advanced Systems Limited	AACCT5245K	Subsidiary of Holding Company	Other receivables	Not Applicable	-	0.14	-								
101	Tata Capital Limited	AADCP9147P	Tata Advanced Systems Limited	AACCT5245K	Subsidiary of Holding Company	Security deposit payable	Not Applicable	-	0.01	-								
102	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Commission Income	48.93	48.93	-	-								
103	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Income - Advertisement	21.43	21.43	-	-								
104	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Interest received	0.52	0.52	-	-								
105	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Rental Income	2.58	2.58	-	-								
106	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Expenditure - Insurance expenses	4.14	4.14	-	-								
107	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Loans given during period	0.71	0.71	-	-			Loan	13.34	60 months	Secured	Business	
108	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Loans repayment received during period	Not Applicable	1.34	-	-								
109	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Loan	Not Applicable	-	7.54	6.76								
110	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Other receivables	Not Applicable	-	9.40	6.66								
111	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Security deposit receivables	Not Applicable	-	0.25	2.25								
112	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	260.00	260.00								
113	Tata Capital Limited	AADCP9147P	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Holding Company	Security deposit payable	Not Applicable	-	1.75	1.75								
114	Tata Capital Limited	AADCP9147P	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Holding Company	Commission Income	34.36	34.36	-	-								
115	Tata Capital Limited	AADCP9147P	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Holding Company	Expenditure - Insurance expenses	4.52	4.52	-	-								
116	Tata Capital Limited	AADCP9147P	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Holding Company	Security deposit given during the period	0.05	0.05	-	-								
117	Tata Capital Limited	AADCP9147P	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Holding Company	Other receivables	Not Applicable	-	2.97	24.54								
118	Tata Capital Limited	AADCP9147P	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Holding Company	Security deposit receivables	Not Applicable	-	2.54	2.60								
119	Tata Capital Limited	AADCP9147P	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Holding Company	Other payables	Not Applicable	-	1.18	-								
120	Tata Capital Limited	AADCP9147P	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Holding Company	Other receivables	Not Applicable	-	13.10	-								



Tata Capital Limited
Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Rs in Crore

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)
121	Tata Capital Limited	AADCP9147P	Tata Asset Management Private Limited	AAACT1458L	Subsidiary of Holding Company	Income - Portfolio Management Service	0.47	0.47	-	-								
122	Tata Capital Limited	AADCP9147P	Tata Asset Management Private Limited	AAACT1458L	Subsidiary of Holding Company	Expenditure - Professional fees	0.09	0.09	-	-								
123	Tata Capital Limited	AADCP9147P	Tata Asset Management Private Limited	AAACT1458L	Subsidiary of Holding Company	Other receivables	Not Applicable	-	0.04	0.01								
124	Tata Capital Limited	AADCP9147P	Tata AutoComp GY Batteries Private Limited	AACCT3396H	Joint Venture of Subsidiary of Holding Company	Interest received	0.50	0.50	-	-								
125	Tata Capital Limited	AADCP9147P	Tata Autocomp Hendrickson Suspensions Private Limited	AACCT4769Q	Subsidiary of Holding Company	Rental Income	0.07	0.07	-	-								
126	Tata Capital Limited	AADCP9147P	Tata Autocomp Hendrickson Suspensions Private Limited	AACCT4769Q	Subsidiary of Holding Company	Other payables	Not Applicable	-	0.01	-								
127	Tata Capital Limited	AADCP9147P	Tata Autocomp Hendrickson Suspensions Private Limited	AACCT4769Q	Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	0.01								
128	Tata Capital Limited	AADCP9147P	Tata Autocomp Systems Limited	AAACT1848E	Subsidiary of Holding Company	Interest received	0.01	0.01	-	-								
129	Tata Capital Limited	AADCP9147P	Tata Autocomp Systems Limited	AAACT1848E	Subsidiary of Holding Company	Rental Income	3.76	3.76	-	-								
130	Tata Capital Limited	AADCP9147P	Tata Autocomp Systems Limited	AAACT1848E	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	0.04	-	-								
131	Tata Capital Limited	AADCP9147P	Tata Autocomp Systems Limited	AAACT1848E	Subsidiary of Holding Company	Loan	Not Applicable	-	0.11	0.07								
132	Tata Capital Limited	AADCP9147P	Tata Autocomp Systems Limited	AAACT1848E	Subsidiary of Holding Company	Other receivables	Not Applicable	-	2.69	2.70								
133	Tata Capital Limited	AADCP9147P	Tata Boeing Aerospace Limited	AAFCT5584J	Joint Venture of Subsidiary of Holding Company	Interest received	0.01	0.01	-	-								
134	Tata Capital Limited	AADCP9147P	Tata Boeing Aerospace Limited	AAFCT5584J	Joint Venture of Subsidiary of Holding Company	Rental Income	0.04	0.04	-	-								
135	Tata Capital Limited	AADCP9147P	Tata Boeing Aerospace Limited	AAFCT5584J	Joint Venture of Subsidiary of Holding Company	Loans given during period	0.10	0.10	-	-				Loan	11	48 months	Secured Business	
136	Tata Capital Limited	AADCP9147P	Tata Boeing Aerospace Limited	AAFCT5584J	Joint Venture of Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	0.02	-	-								
137	Tata Capital Limited	AADCP9147P	Tata Boeing Aerospace Limited	AAFCT5584J	Joint Venture of Subsidiary of Holding Company	Loan	Not Applicable	-	0.05	0.15								
138	Tata Capital Limited	AADCP9147P	Tata Boeing Aerospace Limited	AAFCT5584J	Joint Venture of Subsidiary of Holding Company	Other payables	Not Applicable	-	-	0.01								
139	Tata Capital Limited	AADCP9147P	Tata Boeing Aerospace Limited	AAFCT5584J	Joint Venture of Subsidiary of Holding Company	Other receivables	Not Applicable	-	0.01	-								
140	Tata Capital Limited	AADCP9147P	Tata Business Hub Limited	AAICT1728R	Subsidiary of Holding Company	Interest received	0.25	0.25	-	-								



Tata Capital Limited
Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)	
141	Tata Capital Limited	AADCP9147P	Tata Business Hub Limited	AAICT1728R	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	0.17	-	-									
142	Tata Capital Limited	AADCP9147P	Tata Business Hub Limited	AAICT1728R	Subsidiary of Holding Company	Receivables Factored during the period	19.54	19.54	-	-			Loan	12	3 months	Unsecured	Business		
143	Tata Capital Limited	AADCP9147P	Tata Business Hub Limited	AAICT1728R	Subsidiary of Holding Company	Loan	Not Applicable	-	0.47	0.31									
144	Tata Capital Limited	AADCP9147P	* Tata Capital Advisors Pte. Limited	Not Applicable	Subsidiary of Tata Capital Limited	Other receivables	Not Applicable	-	0.00	-									
145	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund I	AABTT7227M	Subsidiary of Tata Capital Limited	Proceeds from Carry Income	0.36	0.36	-	-									
146	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund II	AADTT0612N	Subsidiary of Tata Capital Limited	Income - Portfolio Management Service	2.69	2.69	-	-									
147	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund II	AADTT0612N	Subsidiary of Tata Capital Limited	Investment in Private Equity funds during the period	0.39	0.39	-	-			Investment	NA	NA	NA	Business		
148	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund II	AADTT0612N	Subsidiary of Tata Capital Limited	Investment	Not Applicable	-	197.30	197.68									
149	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund II	AADTT0612N	Subsidiary of Tata Capital Limited	Other payables	Not Applicable	-	1.29	-									
150	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund II	AADTT0612N	Subsidiary of Tata Capital Limited	Commitments - Off balance sheet exposure	Not Applicable	-	165.63	165.24									
151	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund III (w.e.f. 11.09.2025)	AAETT9291N	Subsidiary of Tata Capital Limited	Income - Portfolio Management Service	0.65	0.65	-	-									
152	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund III (w.e.f. 11.09.2025)	AAETT9291N	Subsidiary of Tata Capital Limited	Other receivables	Not Applicable	-	-	0.65									
153	Tata Capital Limited	AADCP9147P	Tata Capital Growth Fund III (w.e.f. 11.09.2025)	AAETT9291N	Subsidiary of Tata Capital Limited	Commitments - Off balance sheet exposure	Not Applicable	-	-	81.09									
154	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund I	AABTT7230Q	Subsidiary of Tata Capital Limited	Investment	Not Applicable	-	10.59	10.59									
155	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund I	AABTT7230Q	Subsidiary of Tata Capital Limited	Other receivables	Not Applicable	-	0.01	0.01									
156	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund I	AABTT7230Q	Subsidiary of Tata Capital Limited	Commitments - Off balance sheet exposure	Not Applicable	-	5.59	5.59									
157	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund II	AADTT5025F	Subsidiary of Tata Capital Limited	Income - Portfolio Management Service	5.65	5.65	-	-									
158	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund II	AADTT5025F	Subsidiary of Tata Capital Limited	Investment in Private Equity funds during the period	0.32	0.32	-	-			Investment	NA	NA	NA	Business		
159	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund II	AADTT5025F	Subsidiary of Tata Capital Limited	Recovery of Professional Fees	0.06	0.06	-	-									
160	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund II	AADTT5025F	Subsidiary of Tata Capital Limited	Investment	Not Applicable	-	135.18	135.50									
161	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund II	AADTT5025F	Subsidiary of Tata Capital Limited	Other receivables	Not Applicable	-	0.89	0.32									
162	Tata Capital Limited	AADCP9147P	Tata Capital Healthcare Fund II	AADTT5025F	Subsidiary of Tata Capital Limited	Commitments - Off balance sheet exposure	Not Applicable	-	4.82	4.50									



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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)
163	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Income - Marketing & Managerial Service Fees	4.75	4.75	-	-								
164	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Income - Referral Fees	0.50	0.50	-	-								
165	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Rental Income	1.14	1.14	-	-								
166	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Expenditure - Rent on lease out of property	2.47	2.47	-	-								
167	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Expenditure - valuation services	0.91	0.91	-	-								
168	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Recovery of Electricity expenses	0.04	0.04	-	-								
169	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Recovery of Other Expenses	1.08	1.08	-	-								
170	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Recovery of Rent expenses	7.09	7.09	-	-								
171	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Investment	Not Applicable	-	4,205.96	4,205.96								
172	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Other receivables	Not Applicable	-	0.81	13.80								
173	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Other payables	Not Applicable	-	-	0.42								
174	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Security deposit payable	Not Applicable	-	12.60	12.60								
175	Tata Capital Limited	AADCP9147P	Tata Capital Housing Finance Limited	AADCT0491L	Subsidiary of Tata Capital Limited	Commitments - Guarantees issued to National Housing Bank	Not Applicable	-	38.81	25.24								
176	Tata Capital Limited	AADCP9147P	Tata Capital Innovations Fund	AABTT7228E	Subsidiary of Tata Capital Limited	Investment	Not Applicable	-	8.69	8.69								
177	Tata Capital Limited	AADCP9147P	Tata Capital Innovations Fund	AABTT7228E	Subsidiary of Tata Capital Limited	Other receivables	Not Applicable	-	0.09	0.12								
178	Tata Capital Limited	AADCP9147P	Tata Capital Innovations Fund	AABTT7228E	Subsidiary of Tata Capital Limited	Commitments - Off balance sheet exposure	Not Applicable	-	0.45	0.45								
179	Tata Capital Limited	AADCP9147P	Tata Capital Limited Employees Provident Fund	AABTT4923A	Plans of Subsidiary of Holding Company	Employer's Contribution to Provident Fund	27.53	27.53	-	-								
180	Tata Capital Limited	AADCP9147P	Tata Capital Limited Employees Provident Fund	AABTT4923A	Plans of Subsidiary of Holding Company	Employee Contribution to Provident Fund and Voluntary Provident Fund	43.01	43.01	-	-								
181	Tata Capital Limited	AADCP9147P	Tata Capital Limited Employees Provident Fund	AABTT4923A	Plans of Subsidiary of Holding Company	Other payables	Not Applicable	-	9.13	12.58								
182	Tata Capital Limited	AADCP9147P	Tata Capital Limited Gratuity Scheme	AABTT5737G	Plans of Subsidiary of Holding Company	Contribution to Gratuity fund	15.72	15.72	-	-								
183	Tata Capital Limited	AADCP9147P	Tata Capital Limited Superannuation Scheme	AABTT5146M	Plans of Subsidiary of Holding Company	Contribution to Superannuation Scheme	1.10	1.10	-	-								
184	Tata Capital Limited	AADCP9147P	Tata Capital Limited Superannuation Scheme	AABTT5146M	Plans of Subsidiary of Holding Company	Other payables	Not Applicable	-	0.12	0.22								
185	Tata Capital Limited	AADCP9147P	Tata Capital Pte. Limited	Not Applicable	Subsidiary of Tata Capital Limited	Investment	Not Applicable	-	108.07	108.07								



Tata Capital Limited

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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)
186	Tata Capital Limited	AADCP9147P	Tata Capital Special Situation Fund	AABTT7007K	Subsidiary of Tata Capital Limited	Investment	Not Applicable	-	9.90	9.90								
187	Tata Capital Limited	AADCP9147P	Tata Capital Special Situation Fund	AABTT7007K	Subsidiary of Tata Capital Limited	Other receivables	Not Applicable	-	0.15	0.20								
188	Tata Capital Limited	AADCP9147P	Tata Capital Special Situation Fund	AABTT7007K	Subsidiary of Tata Capital Limited	Commitments - Off balance sheet exposure	Not Applicable	-	0.22	0.22								
189	Tata Capital Limited	AADCP9147P	Tata Chemicals Limited	AAACT4059M	Associate of Holding Company	Dividend received	0.01	0.01	-	-								
190	Tata Capital Limited	AADCP9147P	Tata Chemicals Limited	AAACT4059M	Associate of Holding Company	Dividend paid	0.14	0.14	-	-								
191	Tata Capital Limited	AADCP9147P	Tata Chemicals Limited	AAACT4059M	Associate of Holding Company	Investment	Not Applicable	-	0.87	0.93								
192	Tata Capital Limited	AADCP9147P	Tata Chemicals Limited	AAACT4059M	Associate of Holding Company	Equity shares held	Not Applicable	-	3.23	3.23								
193	Tata Capital Limited	AADCP9147P	Tata Chemicals Limited Provident Fund	AAATT0321P	Plans of Associate of Holding Company	Interest paid	1.10	1.10	-	-								
194	Tata Capital Limited	AADCP9147P	Tata Chemicals Limited Provident Fund	AAATT0321P	Plans of Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	4.00	-	-								
195	Tata Capital Limited	AADCP9147P	Tata Chemicals Limited Provident Fund	AAATT0321P	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	17.90	13.90								
196	Tata Capital Limited	AADCP9147P	Tata ClassEdge Limited	ABJCS5382A	Subsidiary of Joint Venture of Holding Company	Interest received	0.03	0.03	-	-								
197	Tata Capital Limited	AADCP9147P	Tata ClassEdge Limited	ABJCS5382A	Subsidiary of Joint Venture of Holding Company	Loans repayment received during period	Not Applicable	0.47	-	-								
198	Tata Capital Limited	AADCP9147P	Tata ClassEdge Limited	ABJCS5382A	Subsidiary of Joint Venture of Holding Company	Loan	Not Applicable	-	0.68	0.30								
199	Tata Capital Limited	AADCP9147P	Tata Communications Employee's Provident Fund Trust	AAATV2476M	Plans of Subsidiary of Holding Company	Interest paid	0.83	0.83	-	-								
200	Tata Capital Limited	AADCP9147P	Tata Communications Employee's Provident Fund Trust	AAATV2476M	Plans of Subsidiary of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	1.40	-	-								
201	Tata Capital Limited	AADCP9147P	Tata Communications Employee's Provident Fund Trust	AAATV2476M	Plans of Subsidiary of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	10.40	9.00								
202	Tata Capital Limited	AADCP9147P	Tata Communications Limited	AAACV2808C	Subsidiary of Holding Company	Expenditure - Communication Expenses	0.33	0.33	-	-								
203	Tata Capital Limited	AADCP9147P	Tata Communications Limited	AAACV2808C	Subsidiary of Holding Company	Expenditure - Information Technology Expenses	5.42	5.42	-	-								
204	Tata Capital Limited	AADCP9147P	Tata Communications Limited	AAACV2808C	Subsidiary of Holding Company	Other payables	Not Applicable	-	3.36	2.98								
205	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Interest received	0.35	0.35	-	-								



Tata Capital Limited
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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)
206	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Rental Income	0.45	0.45	-	-								
207	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Expenditure - Information Technology Expenses	112.25	112.25	-	-								
208	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Interest paid	4.62	4.62	-	-								
209	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Inter-Corporate Deposit received during the period	250.00	250.00	-	-								
210	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Interest paid	30.72	30.72	-	-								
211	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	0.65	-	-								
212	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Purchase of fixed assets	5.20	5.20	-	-								
213	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Sale of fixed assets	0.00	0.00	-	-								
214	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Security deposit repaid / adjusted during year	Not Applicable	1.29	-	-								
215	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Loan	Not Applicable	-	2.59	2.04								
216	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Other payables	Not Applicable	-	0.09	0.06								
217	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Inter-Corporate Deposit Payable	Not Applicable	-	-	254.62								
218	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Other payables	Not Applicable	-	30.46	22.76								
219	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	500.00	500.00								
220	Tata Capital Limited	AADCP9147P	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Holding Company	Security deposit payable	Not Applicable	-	2.58	1.29								
221	Tata Capital Limited	AADCP9147P	Tata Consulting Engineers Limited	AABCT0772E	Subsidiary of Holding Company	Expenditure - Professional fees	0.16	0.16	-	-								
222	Tata Capital Limited	AADCP9147P	Tata Consulting Engineers Limited	AABCT0772E	Subsidiary of Holding Company	Interest paid	0.36	0.36	-	-								
223	Tata Capital Limited	AADCP9147P	Tata Consulting Engineers Limited	AABCT0772E	Subsidiary of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	5.00	16.00								
224	Tata Capital Limited	AADCP9147P	Tata Consumer Products Limited	AABCT0602K	Associate of Holding Company	Dividend received	0.01	0.01	-	-								
225	Tata Capital Limited	AADCP9147P	Tata Consumer Products Limited	AABCT0602K	Associate of Holding Company	Interest received	0.29	0.29	-	-								
226	Tata Capital Limited	AADCP9147P	Tata Consumer Products Limited	AABCT0602K	Associate of Holding Company	Rental Income	0.60	0.60	-	-								
227	Tata Capital Limited	AADCP9147P	Tata Consumer Products Limited	AABCT0602K	Associate of Holding Company	Dividend paid	0.03	0.03	-	-								
228	Tata Capital Limited	AADCP9147P	Tata Consumer Products Limited	AABCT0602K	Associate of Holding Company	Loans repayment received during period	Not Applicable	0.61	-	-								
229	Tata Capital Limited	AADCP9147P	Tata Consumer Products Limited	AABCT0602K	Associate of Holding Company	Investment	Not Applicable	-	1.15	1.30								



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

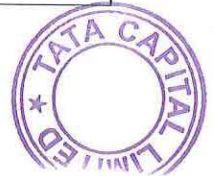
Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either 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)
230	Tata Capital Limited	AADCP9147P	Tata Consumer Products Limited	AABCT0602K	Associate of Holding Company	Loan	Not Applicable	-	5.61	4.94								
231	Tata Capital Limited	AADCP9147P	Tata Consumer Products Limited	AABCT0602K	Associate of Holding Company	Other payables	Not Applicable	-	0.21	-								
232	Tata Capital Limited	AADCP9147P	Tata Consumer Products Limited	AABCT0602K	Associate of Holding Company	Other receivables	Not Applicable	-	-	0.30								
233	Tata Capital Limited	AADCP9147P	Tata Consumer Products Limited	AABCT0602K	Associate of Holding Company	Equity shares held	Not Applicable	-	0.61	0.61								
234	Tata Capital Limited	AADCP9147P	Tata Digital Private Limited	AAHCT2205N	Subsidiary of Holding Company	Rental Income	0.28	0.28	-	-								
235	Tata Capital Limited	AADCP9147P	Tata Digital Private Limited	AAHCT2205N	Subsidiary of Holding Company	Expenditure - Commission pay-out	0.31	0.31	-	-								
236	Tata Capital Limited	AADCP9147P	* Tata Digital Private Limited	AAHCT2205N	Subsidiary of Holding Company	Other receivables	Not Applicable	-	0.00	0.02								
237	Tata Capital Limited	AADCP9147P	Tata Electronics Private Limited	AAHCT8342G	Subsidiary of Holding Company	Interest received	3.98	3.98	-	-								
238	Tata Capital Limited	AADCP9147P	Tata Electronics Private Limited	AAHCT8342G	Subsidiary of Holding Company	Rental Income	1.50	1.50	-	-								
239	Tata Capital Limited	AADCP9147P	Tata Electronics Private Limited	AAHCT8342G	Subsidiary of Holding Company	Loans given during period	0.68	0.68	-	-				Loan	10.25	60 months	Secured	Business
240	Tata Capital Limited	AADCP9147P	Tata Electronics Private Limited	AAHCT8342G	Subsidiary of Holding Company	Loans given during period	13.60	13.60	-	-				Loan	11.25	144 months	Secured	Business
241	Tata Capital Limited	AADCP9147P	Tata Electronics Private Limited	AAHCT8342G	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	6.51	-	-								
242	Tata Capital Limited	AADCP9147P	Tata Electronics Private Limited	AAHCT8342G	Subsidiary of Holding Company	Loan	Not Applicable	-	47.54	54.06								
243	Tata Capital Limited	AADCP9147P	Tata Electronics Private Limited	AAHCT8342G	Subsidiary of Holding Company	Other receivables	Not Applicable	-	0.31	0.26								
244	Tata Capital Limited	AADCP9147P	* Tata Electronics Systems Solutions Private Limited	AACCW1483C	Subsidiary of Holding Company	Other Income	0.00	0.00	-	-								
245	Tata Capital Limited	AADCP9147P	Tata Elxsi (India) Limited Employees Provident Fund	AABAT0354J	Plans of Subsidiary of Holding Company	Interest paid	0.36	0.36	-	-								
246	Tata Capital Limited	AADCP9147P	Tata Elxsi (India) Limited Employees Provident Fund	AABAT0354J	Plans of Subsidiary of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	22.70	22.70								
247	Tata Capital Limited	AADCP9147P	Tata Elxsi Limited	AAACT7872Q	Subsidiary of Holding Company	Interest received	0.15	0.15	-	-								
248	Tata Capital Limited	AADCP9147P	Tata Elxsi Limited	AAACT7872Q	Subsidiary of Holding Company	Rental Income	0.65	0.65	-	-								
249	Tata Capital Limited	AADCP9147P	Tata Elxsi Limited	AAACT7872Q	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	0.40	-	-								
250	Tata Capital Limited	AADCP9147P	Tata Elxsi Limited	AAACT7872Q	Subsidiary of Holding Company	Loan	Not Applicable	-	2.12	1.63								
251	Tata Capital Limited	AADCP9147P	Tata Elxsi Limited	AAACT7872Q	Subsidiary of Holding Company	Other receivables	Not Applicable	-	0.11	0.15								
252	Tata Capital Limited	AADCP9147P	Tata Ficos Automotive Systems Private Limited	AAACT5755A	Joint Venture of Subsidiary of Holding Company	Rental Income	0.03	0.03	-	-								
253	Tata Capital Limited	AADCP9147P	* Tata Ficos Automotive Systems Private Limited	AAACT5755A	Joint Venture of Subsidiary of Holding Company	Other receivables	Not Applicable	-	0.01	0.00								



Tata Capital Limited
Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)
254	Tata Capital Limited	AADCP9147P	Tata Industries Limited	AAACT4058L	Joint Venture of Holding Company	Income - Syndication Fees	1.05	1.05	-	-								
255	Tata Capital Limited	AADCP9147P	Tata Industries Limited	AAACT4058L	Joint Venture of Holding Company	Investment	Not Applicable	-	29.19	29.19								
256	Tata Capital Limited	AADCP9147P	Tata Industries Superannuation Fund Trust	AACTT7053N	Plans of Joint Venture of Holding Company	Interest paid	0.04	0.04	-	-								
257	Tata Capital Limited	AADCP9147P	Tata Industries Superannuation Fund Trust	AACTT7053N	Plans of Joint Venture of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	0.60	0.60								
258	Tata Capital Limited	AADCP9147P	Tata International Limited	AAACT3198F	Subsidiary of Holding Company	Dividend received	0.19	0.19	-	-								
259	Tata Capital Limited	AADCP9147P	Tata International Limited	AAACT3198F	Subsidiary of Holding Company	Interest received	0.06	0.06	-	-								
260	Tata Capital Limited	AADCP9147P	Tata International Limited	AAACT3198F	Subsidiary of Holding Company	Rental Income	0.04	0.04	-	-								
261	Tata Capital Limited	AADCP9147P	Tata International Limited	AAACT3198F	Subsidiary of Holding Company	Expenditure - Staff Welfare	0.01	0.01	-	-								
262	Tata Capital Limited	AADCP9147P	Tata International Limited	AAACT3198F	Subsidiary of Holding Company	Dividend paid	0.03	0.03	-	-								
263	Tata Capital Limited	AADCP9147P	Tata International Limited	AAACT3198F	Subsidiary of Holding Company	Equity shares issued (including Securities Premium)	0.36	0.36	-	-								
264	Tata Capital Limited	AADCP9147P	Tata International Limited	AAACT3198F	Subsidiary of Holding Company	Loans given during period	0.10	0.10	-	-				Loan	11.5	60 months	Secured	Business
265	Tata Capital Limited	AADCP9147P	Tata International Limited	AAACT3198F	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	0.21	-	-								
266	Tata Capital Limited	AADCP9147P	Tata International Limited	AAACT3198F	Subsidiary of Holding Company	Investment	Not Applicable	-	47.65	47.83								
267	Tata Capital Limited	AADCP9147P	Tata International Limited	AAACT3198F	Subsidiary of Holding Company	Loan	Not Applicable	-	0.78	0.71								
268	Tata Capital Limited	AADCP9147P	Tata International Limited	AAACT3198F	Subsidiary of Holding Company	Other receivables	Not Applicable	-	0.01	0.01								
269	Tata Capital Limited	AADCP9147P	Tata International Limited	AAACT3198F	Subsidiary of Holding Company	Equity shares held	Not Applicable	-	0.81	0.82								
270	Tata Capital Limited	AADCP9147P	Tata International Limited Gratuity Fund	AABTT1661K	Plans of Subsidiary of Holding Company	Interest paid	0.10	0.10	-	-								
271	Tata Capital Limited	AADCP9147P	Tata International Limited Gratuity Fund	AABTT1661K	Plans of Subsidiary of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	2.00	2.00								
272	Tata Capital Limited	AADCP9147P	Tata Investment Corporation Limited	AAACT4120F	Subsidiary of Holding Company	Dividend paid	3.44	3.44	-	-								
273	Tata Capital Limited	AADCP9147P	Tata Investment Corporation Limited	AAACT4120F	Subsidiary of Holding Company	Equity shares issued (including Securities Premium)	36.91	36.91	-	-								
274	Tata Capital Limited	AADCP9147P	Tata Investment Corporation Limited	AAACT4120F	Subsidiary of Holding Company	Equity shares held	Not Applicable	-	81.86	82.94								
275	Tata Capital Limited	AADCP9147P	Tata Investment Corporation Limited	AAACT4120F	Subsidiary of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	40.00	40.00								



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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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)
276	Tata Capital Limited	AADCP9147P	Tata Investment Corporation Limited - Provident Fund	AAATT4169R	Plans of Subsidiary of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	0.50	0.50								
277	Tata Capital Limited	AADCP9147P	Tata Lockheed Martin Aerostructures Limited	AADCT5968N	Joint Venture of Subsidiary of Holding Company	Interest received	0.01	0.01	-	-								
278	Tata Capital Limited	AADCP9147P	Tata Lockheed Martin Aerostructures Limited	AADCT5968N	Joint Venture of Subsidiary of Holding Company	Rental Income	0.02	0.02	-	-								
279	Tata Capital Limited	AADCP9147P	Tata Lockheed Martin Aerostructures Limited	AADCT5968N	Joint Venture of Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	0.04	-	-								
280	Tata Capital Limited	AADCP9147P	Tata Lockheed Martin Aerostructures Limited	AADCT5968N	Joint Venture of Subsidiary of Holding Company	Loan	Not Applicable	-	0.17	0.12								
281	Tata Capital Limited	AADCP9147P	* Tata Lockheed Martin Aerostructures Limited	AADCT5968N	Joint Venture of Subsidiary of Holding Company	Other receivables	Not Applicable	-	0.00	0.01								
282	Tata Capital Limited	AADCP9147P	Tata Lockheed Martin Aerostructures Limited	AADCT5968N	Joint Venture of Subsidiary of Holding Company	Security deposit payable	Not Applicable	-	0.02	0.02								
283	Tata Capital Limited	AADCP9147P	Tata Medical and Diagnostics Limited	AAHCT9737B	Subsidiary of Holding Company	Interest received	0.01	0.01	-	-								
284	Tata Capital Limited	AADCP9147P	Tata Medical and Diagnostics Limited	AAHCT9737B	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	0.02	-	-								
285	Tata Capital Limited	AADCP9147P	Tata Medical and Diagnostics Limited	AAHCT9737B	Subsidiary of Holding Company	Loan	Not Applicable	-	0.19	0.16								
286	Tata Capital Limited	AADCP9147P	Tata Motors Body Solutions Limited	AACCT5547J	Subsidiary of Associate of Holding Company	Rental Income	0.03	0.03	-	-								
287	Tata Capital Limited	AADCP9147P	* Tata Motors Body Solutions Limited	AACCT5547J	Subsidiary of Associate of Holding Company	Other payables	Not Applicable	-	0.00	0.00								
288	Tata Capital Limited	AADCP9147P	Tata Motors Digital.AI Labs Limited	AALCT7001C	Subsidiary of Associate of Holding Company	Rental Income	0.01	0.01	-	-								
289	Tata Capital Limited	AADCP9147P	Tata Motors Digital.AI Labs Limited	AALCT7001C	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	-	0.01								
290	Tata Capital Limited	AADCP9147P	Tata Motors Global Services Limited (Formerly Known as TML Business Services Limited)	AAACM0154A	Subsidiary of Associate of Holding Company	Interest received	0.35	0.35	-	-								
291	Tata Capital Limited	AADCP9147P	Tata Motors Global Services Limited (Formerly Known as TML Business Services Limited)	AAACM0154A	Subsidiary of Associate of Holding Company	Rental Income	0.02	0.02	-	-								



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)
292	Tata Capital Limited	AADCP9147P	Tata Motors Global Services Limited (Formerly Known as TML Business Services Limited)	AAACM0154A	Subsidiary of Associate of Holding Company	Expenditure - Professional fees	0.08	0.08	-	-								
293	Tata Capital Limited	AADCP9147P	Tata Motors Global Services Limited (Formerly Known as TML Business Services Limited)	AAACM0154A	Subsidiary of Associate of Holding Company	Loans given during period	0.66	0.66	-	-				Loan	10.06	48 months	Secured	Business
294	Tata Capital Limited	AADCP9147P	Tata Motors Global Services Limited (Formerly Known as TML Business Services Limited)	AAACM0154A	Subsidiary of Associate of Holding Company	Loans given during period	0.14	0.14	-	-				Loan	11.3	17 months	Secured	Business
295	Tata Capital Limited	AADCP9147P	Tata Motors Global Services Limited (Formerly Known as TML Business Services Limited)	AAACM0154A	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	1.09	-	-								
296	Tata Capital Limited	AADCP9147P	Tata Motors Global Services Limited (Formerly Known as TML Business Services Limited)	AAACM0154A	Subsidiary of Associate of Holding Company	Loan	Not Applicable	-	5.24	4.90								
297	Tata Capital Limited	AADCP9147P	Tata Motors Global Services Limited (Formerly Known as TML Business Services Limited)	AAACM0154A	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	-	0.01								
298	Tata Capital Limited	AADCP9147P	Tata Motors Global Services Limited (Formerly Known as TML Business Services Limited)	AAACM0154A	Subsidiary of Associate of Holding Company	Other payables	Not Applicable	-	0.05	-								
299	Tata Capital Limited	AADCP9147P	Tata Motors Insurance Broking and Advisory Services Limited	AAAC6822B	Subsidiary of Associate of Holding Company	Rental Income	0.02	0.02	-	-								
300	Tata Capital Limited	AADCP9147P	Tata Motors Insurance Broking and Advisory Services Limited	AAAC6822B	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	0.03	-								
301	Tata Capital Limited	AADCP9147P	Tata Motors Limited	AAACT2727Q	Associate of Holding Company	Commission Income	0.88	0.88	-	-								
302	Tata Capital Limited	AADCP9147P	Tata Motors Limited	AAACT2727Q	Associate of Holding Company	Interest received	10.18	10.18	-	-								
303	Tata Capital Limited	AADCP9147P	Tata Motors Limited	AAACT2727Q	Associate of Holding Company	Other Income	0.12	0.12	-	-								
304	Tata Capital Limited	AADCP9147P	Tata Motors Limited	AAACT2727Q	Associate of Holding Company	Rental Income	1.00	1.00	-	-								
305	Tata Capital Limited	AADCP9147P	Tata Motors Limited	AAACT2727Q	Associate of Holding Company	Expenditure - Professional fees	0.28	0.28	-	-								
306	Tata Capital Limited	AADCP9147P	Tata Motors Limited	AAACT2727Q	Associate of Holding Company	Expenditure - Rent on lease out of property	0.06	0.06	-	-								
307	Tata Capital Limited	AADCP9147P	Tata Motors Limited	AAACT2727Q	Associate of Holding Company	Dividend paid	0.18	0.18	-	-								
308	Tata Capital Limited	AADCP9147P	Tata Motors Limited	AAACT2727Q	Associate of Holding Company	Loans given during period	8.41	8.41	-	-				Loan	9.63	48 months	Secured	Business



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Tata Capital Limited
Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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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)
309	Tata Capital Limited	AADCP9147P	Tata Motors Limited	AAACT2727Q	Associate of Holding Company	Loans given during period	0.20	0.20	-	-				Loan	11.3	20 months	Secured	Business
310	Tata Capital Limited	AADCP9147P	Tata Motors Limited	AAACT2727Q	Associate of Holding Company	Loans repayment received during period	Not Applicable	31.68	-	-								
311	Tata Capital Limited	AADCP9147P	Tata Motors Limited	AAACT2727Q	Associate of Holding Company	Assigned receivables	Not Applicable	-	-	2.65								
312	Tata Capital Limited	AADCP9147P	Tata Motors Limited	AAACT2727Q	Associate of Holding Company	Loan	Not Applicable	-	166.38	139.50								
313	Tata Capital Limited	AADCP9147P	Tata Motors Limited	AAACT2727Q	Associate of Holding Company	Other receivables	Not Applicable	-	80.02	1.15								
314	Tata Capital Limited	AADCP9147P	Tata Motors Limited	AAACT2727Q	Associate of Holding Company	Security deposit receivables	Not Applicable	-	0.05	0.05								
315	Tata Capital Limited	AADCP9147P	Tata Motors Limited	AAACT2727Q	Associate of Holding Company	Equity shares held	Not Applicable	-	4.33	4.33								
316	Tata Capital Limited	AADCP9147P	Tata Motors Limited	AAACT2727Q	Associate of Holding Company	Other payables	Not Applicable	-	1.11	0.60								
317	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited	AAHCT8301P	Subsidiary of Associate of Holding Company	Interest received	4.21	4.21	-	-								
318	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited	AAHCT8301P	Subsidiary of Associate of Holding Company	Other Income	0.03	0.03	-	-								
319	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited	AAHCT8301P	Subsidiary of Associate of Holding Company	Rental Income	0.53	0.53	-	-								
320	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited	AAHCT8301P	Subsidiary of Associate of Holding Company	Loans given during period	3.86	3.86	-	-				Loan	9.5	48 months	Secured	Business
321	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited	AAHCT8301P	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	12.33	-	-								
322	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited	AAHCT8301P	Subsidiary of Associate of Holding Company	Loan	Not Applicable	-	67.40	57.62								
323	Tata Capital Limited	AADCP9147P	Tata Motors Passenger Vehicles Limited	AAHCT8301P	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	30.63	0.28								
324	Tata Capital Limited	AADCP9147P	Tata Passenger Electric Mobility Limited	AAJCT0763F	Subsidiary of Associate of Holding Company	Interest received	0.91	0.91	-	-								
325	Tata Capital Limited	AADCP9147P	Tata Passenger Electric Mobility Limited	AAJCT0763F	Subsidiary of Associate of Holding Company	Rental Income	0.11	0.11	-	-								
326	Tata Capital Limited	AADCP9147P	Tata Passenger Electric Mobility Limited	AAJCT0763F	Subsidiary of Associate of Holding Company	Loans given during period	0.42	0.42	-	-				Loan	10.35	48 months	Secured	Business
327	Tata Capital Limited	AADCP9147P	Tata Passenger Electric Mobility Limited	AAJCT0763F	Subsidiary of Associate of Holding Company	Loans given during period	0.06	0.06	-	-				Loan	11.3	13 months	Secured	Business



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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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)
328	Tata Capital Limited	AADCP9147P	Tata Passenger Electric Mobility Limited	AAJCT0763F	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	2.46	-	-								
329	Tata Capital Limited	AADCP9147P	Tata Passenger Electric Mobility Limited	AAJCT0763F	Subsidiary of Associate of Holding Company	Loan	Not Applicable	-	15.87	13.07								
330	Tata Capital Limited	AADCP9147P	Tata Passenger Electric Mobility Limited	AAJCT0763F	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	-	0.06								
331	Tata Capital Limited	AADCP9147P	Tata Power Consolidated Provident Fund	AAATT0325K	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	16.30	16.30								
332	Tata Capital Limited	AADCP9147P	Tata Power Delhi Distribution Limited	AABCN6808R	Subsidiary of Associate of Holding Company	Interest received	0.01	0.01	-	-								
333	Tata Capital Limited	AADCP9147P	* Tata Power Delhi Distribution Limited	AABCN6808R	Subsidiary of Associate of Holding Company	Expenditure - Electricity expenses	0.00	0.00	-	-								
334	Tata Capital Limited	AADCP9147P	Tata Power Delhi Distribution Limited	AABCN6808R	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	0.01	-	-								
335	Tata Capital Limited	AADCP9147P	Tata Power Delhi Distribution Limited	AABCN6808R	Subsidiary of Associate of Holding Company	Loan	Not Applicable	-	0.07	0.06								
336	Tata Capital Limited	AADCP9147P	* Tata Power Delhi Distribution Limited	AABCN6808R	Subsidiary of Associate of Holding Company	Other payables	Not Applicable	-	0.00	-								
337	Tata Capital Limited	AADCP9147P	* Tata Power EV Charging Solutions Limited	AAHCT7962J	Subsidiary of Associate of Holding Company	Interest received	0.00	0.00	-	-								
338	Tata Capital Limited	AADCP9147P	Tata Power EV Charging Solutions Limited	AAHCT7962J	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	0.01	-	-								
339	Tata Capital Limited	AADCP9147P	Tata Power EV Charging Solutions Limited	AAHCT7962J	Subsidiary of Associate of Holding Company	Loan	Not Applicable	-	0.02	0.01								
340	Tata Capital Limited	AADCP9147P	Tata Power Renewable Energy Limited	AABC7118M	Subsidiary of Associate of Holding Company	Interest received	0.03	0.03	-	-								
341	Tata Capital Limited	AADCP9147P	Tata Power Renewable Energy Limited	AABC7118M	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	0.15	-	-								
342	Tata Capital Limited	AADCP9147P	Tata Power Renewable Energy Limited	AABC7118M	Subsidiary of Associate of Holding Company	Purchase of fixed assets	4.60	4.60	-	-								
343	Tata Capital Limited	AADCP9147P	Tata Power Renewable Energy Limited	AABC7118M	Subsidiary of Associate of Holding Company	Loan	Not Applicable	-	0.46	0.31								



Tata Capital Limited
Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)
344	Tata Capital Limited	AADCP9147P	Tata Precision Industries (India) Limited	AABCT1854H	Joint Venture of Subsidiary of Holding Company	Interest received	0.02	0.02	-	-								
345	Tata Capital Limited	AADCP9147P	Tata Precision Industries (India) Limited	AABCT1854H	Joint Venture of Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	0.11	-	-								
346	Tata Capital Limited	AADCP9147P	Tata Precision Industries (India) Limited	AABCT1854H	Joint Venture of Subsidiary of Holding Company	Proceeds from redemption of Non Cumulative Redeemable Preference shares	Not Applicable	0.40	-	-								
347	Tata Capital Limited	AADCP9147P	Tata Precision Industries (India) Limited	AABCT1854H	Joint Venture of Subsidiary of Holding Company	Investment	Not Applicable	-	0.38	-								
348	Tata Capital Limited	AADCP9147P	Tata Precision Industries (India) Limited	AABCT1854H	Joint Venture of Subsidiary of Holding Company	Loan	Not Applicable	-	0.39	0.27								
349	Tata Capital Limited	AADCP9147P	Tata Projects Limited	AAACT4119L	Subsidiary of Holding Company	Interest received	4.01	4.01	-	-								
350	Tata Capital Limited	AADCP9147P	Tata Projects Limited	AAACT4119L	Subsidiary of Holding Company	Rental Income	93.72	93.72	-	-								
351	Tata Capital Limited	AADCP9147P	Tata Projects Limited	AAACT4119L	Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	22.35	-	-								
352	Tata Capital Limited	AADCP9147P	Tata Projects Limited	AAACT4119L	Subsidiary of Holding Company	Security deposit repaid / adjusted during year	Not Applicable	20.15	-	-								
353	Tata Capital Limited	AADCP9147P	Tata Projects Limited	AAACT4119L	Subsidiary of Holding Company	Loan	Not Applicable	-	80.64	57.99								
354	Tata Capital Limited	AADCP9147P	Tata Projects Limited	AAACT4119L	Subsidiary of Holding Company	Other receivables	Not Applicable	-	29.00	33.32								
355	Tata Capital Limited	AADCP9147P	Tata Projects Limited	AAACT4119L	Subsidiary of Holding Company	Security deposit payable	Not Applicable	-	20.15	-								
356	Tata Capital Limited	AADCP9147P	Tata Projects Limited	AAACT4119L	Subsidiary of Holding Company	Commitments - Off balance sheet exposure	Not Applicable	-	4.84	38.95								
357	Tata Capital Limited	AADCP9147P	Tata Securities Limited	AAACT2150R	Subsidiary of Tata Capital Limited	Rental Income	0.08	0.08	-	-								
358	Tata Capital Limited	AADCP9147P	Tata Securities Limited	AAACT2150R	Subsidiary of Tata Capital Limited	Expenditure - Commission pay-out	0.22	0.22	-	-								
359	Tata Capital Limited	AADCP9147P	Tata Securities Limited	AAACT2150R	Subsidiary of Tata Capital Limited	Expenditure - Professional fees	0.19	0.19	-	-								
360	Tata Capital Limited	AADCP9147P	* Tata Securities Limited	AAACT2150R	Subsidiary of Tata Capital Limited	Recovery of Electricity expenses	0.00	0.00	-	-								
361	Tata Capital Limited	AADCP9147P	Tata Securities Limited	AAACT2150R	Subsidiary of Tata Capital Limited	Recovery of Rent expenses	0.09	0.09	-	-								
362	Tata Capital Limited	AADCP9147P	Tata Securities Limited	AAACT2150R	Subsidiary of Tata Capital Limited	Investment	Not Applicable	-	52.89	52.89								
363	Tata Capital Limited	AADCP9147P	* Tata Securities Limited	AAACT2150R	Subsidiary of Tata Capital Limited	Other receivables	Not Applicable	-	0.00	0.20								
364	Tata Capital Limited	AADCP9147P	Tata Securities Limited	AAACT2150R	Subsidiary of Tata Capital Limited	Other payables	Not Applicable	-	0.05	0.24								



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)
365	Tata Capital Limited	AADCP9147P	* Tata Semiconductor Manufacturing Private Limited	ABMCS1060N	Subsidiary of Holding Company	Other Income	0.00	0.00	-	-								
366	Tata Capital Limited	AADCP9147P	Tata Sikorsky Aerospace Limited	AAMCS1225J	Joint Venture of Subsidiary of Holding Company	Interest received	0.02	0.02	-	-								
367	Tata Capital Limited	AADCP9147P	Tata Sikorsky Aerospace Limited	AAMCS1225J	Joint Venture of Subsidiary of Holding Company	Rental Income	0.02	0.02	-	-								
368	Tata Capital Limited	AADCP9147P	Tata Sikorsky Aerospace Limited	AAMCS1225J	Joint Venture of Subsidiary of Holding Company	Loans repayment received during period	Not Applicable	0.05	-	-								
369	Tata Capital Limited	AADCP9147P	Tata Sikorsky Aerospace Limited	AAMCS1225J	Joint Venture of Subsidiary of Holding Company	Loan	Not Applicable	-	0.28	0.23								
370	Tata Capital Limited	AADCP9147P	Tata Sikorsky Aerospace Limited	AAMCS1225J	Joint Venture of Subsidiary of Holding Company	Other payables	Not Applicable	-	-	0.01								
371	Tata Capital Limited	AADCP9147P	* Tata Sikorsky Aerospace Limited	AAMCS1225J	Joint Venture of Subsidiary of Holding Company	Other receivables	Not Applicable	-	0.00	-								
372	Tata Capital Limited	AADCP9147P	Tata Sikorsky Aerospace Limited	AAMCS1225J	Joint Venture of Subsidiary of Holding Company	Security deposit payable	Not Applicable	-	0.02	0.02								
373	Tata Capital Limited	AADCP9147P	Tata Sons Consolidated Provident Fund	AABTT0632L	Plans of TSPL of Holding Company	Interest paid	0.10	0.10	-	-								
374	Tata Capital Limited	AADCP9147P	Tata Sons Consolidated Provident Fund	AABTT0632L	Plans of TSPL of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	1.00	-	-								
375	Tata Capital Limited	AADCP9147P	Tata Sons Consolidated Provident Fund	AABTT0632L	Plans of TSPL of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	2.80	1.80								
376	Tata Capital Limited	AADCP9147P	Tata Sons Limited H.O. Employees' Gratuity Fund	AAATT9054D	Plans of TSPL of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	0.10	0.10								
377	Tata Capital Limited	AADCP9147P	Tata Sons Private Limited	AAACT4060A	Holding Company	Expenditure - Advertising	0.01	0.01	-	-								
378	Tata Capital Limited	AADCP9147P	Tata Sons Private Limited	AAACT4060A	Holding Company	Expenditure - Tata Brand Equity and Business Promotion expenses	30.39	30.39	-	-								
379	Tata Capital Limited	AADCP9147P	Tata Sons Private Limited	AAACT4060A	Holding Company	Expenditure - Training Expenses	0.04	0.04	-	-								
380	Tata Capital Limited	AADCP9147P	Tata Sons Private Limited	AAACT4060A	Holding Company	Dividend paid	148.20	148.20	-	-								
381	Tata Capital Limited	AADCP9147P	Tata Sons Private Limited	AAACT4060A	Holding Company	Equity shares issued (including Securities Premium)	1,590.93	1,590.93	-	-								
382	Tata Capital Limited	AADCP9147P	Tata Sons Private Limited	AAACT4060A	Holding Company	Equity shares held	Not Applicable	-	3,528.68	3,345.06								
383	Tata Capital Limited	AADCP9147P	Tata Sons Private Limited	AAACT4060A	Holding Company	Other payables	Not Applicable	-	58.93	30.39								



Tata Capital Limited
Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)
384	Tata Capital Limited	AADCP9147P	Tata Steel Downstream Products Limited	AABCT1029L	Subsidiary of Associate of Holding Company	Interest received	0.96	0.96	-	-								
385	Tata Capital Limited	AADCP9147P	Tata Steel Downstream Products Limited	AABCT1029L	Subsidiary of Associate of Holding Company	Rental Income	0.04	0.04	-	-								
386	Tata Capital Limited	AADCP9147P	Tata Steel Downstream Products Limited	AABCT1029L	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	0.02	-	-								
387	Tata Capital Limited	AADCP9147P	Tata Steel Downstream Products Limited	AABCT1029L	Subsidiary of Associate of Holding Company	Receivables Factored during the period	160.88	160.88	-	-				Loan	9.6	4 months	Unsecured	Business
388	Tata Capital Limited	AADCP9147P	Tata Steel Downstream Products Limited	AABCT1029L	Subsidiary of Associate of Holding Company	Loan	Not Applicable	-	0.24	-								
389	Tata Capital Limited	AADCP9147P	Tata Steel Downstream Products Limited	AABCT1029L	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	0.01	0.01								
390	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Dividend received	2.26	2.26	-	-								
391	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Interest received	18.07	18.07	-	-								
392	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Rental Income	2.17	2.17	-	-								
393	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Loans given during period	0.20	0.20	-	-				Loan	9.4	31 months	Secured	Business
394	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Loans repayment received during period	Not Applicable	0.22	-	-								
395	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Purchase of fixed assets	3.56	3.56	-	-								
396	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Receivables Factored during the period	3,679.58	3,679.58	-	-				Loan	9.5	4 months	Unsecured	Business
397	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Security deposit repaid / adjusted during year	Not Applicable	0.07	-	-								
398	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Assigned receivables	Not Applicable	-	0.50	0.78								
399	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Investment	Not Applicable	-	96.72	105.83								
400	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Loan	Not Applicable	-	0.50	0.50								
401	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Other receivables	Not Applicable	-	0.04	0.45								
402	Tata Capital Limited	AADCP9147P	Tata Steel Limited	AAACT2803M	Associate of Holding Company	Security deposit payable	Not Applicable	-	0.07	-								
403	Tata Capital Limited	AADCP9147P	Tata Steel Limited Provident Fund	AAATT0013A	Plans of Associate of Holding Company	Interest paid	1.59	1.59	-	-								
404	Tata Capital Limited	AADCP9147P	Tata Steel Limited Provident Fund	AAATT0013A	Plans of Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	5.00	-	-								



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)
405	Tata Capital Limited	AADCP9147P	Tata Steel Limited Provident Fund	AAATT0013A	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	17.30	12.30								
406	Tata Capital Limited	AADCP9147P	Tata Steel Long product Limited employees providend fund trust	AAATT5338G	Plans of Associate of Holding Company	Interest paid	0.06	0.06	-	-								
407	Tata Capital Limited	AADCP9147P	Tata Steel Long product Limited employees providend fund trust	AAATT5338G	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	2.30	2.30								
408	Tata Capital Limited	AADCP9147P	Tata Steel Special Economic Zone Limited	AACCG8304L	Subsidiary of Associate of Holding Company	Rental Income	0.01	0.01	-	-								
409	Tata Capital Limited	AADCP9147P	Tata Steel Special Economic Zone Limited	AACCG8304L	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	-	0.01								
410	Tata Capital Limited	AADCP9147P	Tata Steel Utilities and Infrastructure Services Limited	AABCI3604P	Subsidiary of Associate of Holding Company	Interest received	0.11	0.11	-	-								
411	Tata Capital Limited	AADCP9147P	Tata Steel Utilities and Infrastructure Services Limited	AABCI3604P	Subsidiary of Associate of Holding Company	Rental Income	1.83	1.83	-	-								
412	Tata Capital Limited	AADCP9147P	Tata Steel Utilities and Infrastructure Services Limited	AABCI3604P	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	0.62	-	-								
413	Tata Capital Limited	AADCP9147P	Tata Steel Utilities and Infrastructure Services Limited	AABCI3604P	Subsidiary of Associate of Holding Company	Security deposit repaid / adjusted during year	Not Applicable	0.14	-	-								
414	Tata Capital Limited	AADCP9147P	Tata Steel Utilities and Infrastructure Services Limited	AABCI3604P	Subsidiary of Associate of Holding Company	Loan	Not Applicable	-	0.75	0.12								
415	Tata Capital Limited	AADCP9147P	Tata Steel Utilities and Infrastructure Services Limited	AABCI3604P	Subsidiary of Associate of Holding Company	Other payables	Not Applicable	-	-	0.07								
416	Tata Capital Limited	AADCP9147P	Tata Steel Utilities and Infrastructure Services Limited	AABCI3604P	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	0.34	-								
417	Tata Capital Limited	AADCP9147P	Tata Steel Utilities and Infrastructure Services Limited	AABCI3604P	Subsidiary of Associate of Holding Company	Security deposit payable	Not Applicable	-	1.87	1.73								
418	Tata Capital Limited	AADCP9147P	Tata Tea Limited Staff Pension Fund	AAATT2492B	Plans of Associate of Holding Company	Interest paid	0.82	0.82	-	-								
419	Tata Capital Limited	AADCP9147P	Tata Tea Limited Staff Pension Fund	AAATT2492B	Plans of Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	2.20	-	-								
420	Tata Capital Limited	AADCP9147P	Tata Tea Limited Staff Pension Fund	AAATT2492B	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	18.40	16.20								
421	Tata Capital Limited	AADCP9147P	Tata Technologies Limited	AAACT3092N	Associate of Subsidiary of Tata Capital Limited	Dividend received	8.72	8.72	-	-								



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)
422	Tata Capital Limited	AADCP9147P	Tata Technologies Limited	AAACT3092N	Associate of Subsidiary of Tata Capital Limited	Expenditure - Information Technology Expenses	2.91	2.91	-	-								
423	Tata Capital Limited	AADCP9147P	Tata Technologies Limited	AAACT3092N	Associate of Subsidiary of Tata Capital Limited	Purchase of fixed assets	0.30	0.30	-	-								
424	Tata Capital Limited	AADCP9147P	Tata Technologies Limited	AAACT3092N	Associate of Subsidiary of Tata Capital Limited	Investment	Not Applicable	-	506.86	499.11								
425	Tata Capital Limited	AADCP9147P	Tata Technologies Limited	AAACT3092N	Associate of Subsidiary of Tata Capital Limited	Other payables	Not Applicable	-	0.62	2.61								
426	Tata Capital Limited	AADCP9147P	Tata Tele NXTGEN Solutions Limited	AAGCM6700J	Subsidiary of Holding Company	Expenditure - Communication Expenses	0.21	0.21	-	-								
427	Tata Capital Limited	AADCP9147P	Tata Tele NXTGEN Solutions Limited	AAGCM6700J	Subsidiary of Holding Company	Other payables	Not Applicable	-	-	0.06								
428	Tata Capital Limited	AADCP9147P	Tata Teleservices (Maharashtra) Limited	AAACH1458C	Subsidiary of Holding Company	Expenditure - Communication Expenses	1.24	1.24	-	-								
429	Tata Capital Limited	AADCP9147P	Tata Teleservices (Maharashtra) Limited	AAACH1458C	Subsidiary of Holding Company	Other payables	Not Applicable	-	0.06	0.01								
430	Tata Capital Limited	AADCP9147P	Tata Teleservices Limited	AAACT2438A	Subsidiary of Holding Company	Expenditure - Communication Expenses	0.40	0.40	-	-								
431	Tata Capital Limited	AADCP9147P	Tata Teleservices Limited	AAACT2438A	Subsidiary of Holding Company	Security deposit receivables	Not Applicable	-	-	0.01								
432	Tata Capital Limited	AADCP9147P	Tata Teleservices Limited	AAACT2438A	Subsidiary of Holding Company	Other payables	Not Applicable	-	0.01	0.01								
433	Tata Capital Limited	AADCP9147P	Tata Toyo Radiator Limited	AAACT5566F	Subsidiary of Holding Company	Rental Income	10.80	10.80	-	-								
434	Tata Capital Limited	AADCP9147P	Tata Toyo Radiator Limited	AAACT5566F	Subsidiary of Holding Company	Security deposit repaid / adjusted during year	Not Applicable	0.19	-	-								
435	Tata Capital Limited	AADCP9147P	Tata Toyo Radiator Limited	AAACT5566F	Subsidiary of Holding Company	Other receivables	Not Applicable	-	8.10	6.10								
436	Tata Capital Limited	AADCP9147P	Tata Toyo Radiator Limited	AAACT5566F	Subsidiary of Holding Company	Security deposit payable	Not Applicable	-	0.19	-								
437	Tata Capital Limited	AADCP9147P	* Tata Unistore Limited	AACCT7290E	Subsidiary of Holding Company	Rental Income	0.00	0.00	-	-								
438	Tata Capital Limited	AADCP9147P	* Tata Unistore Limited	AACCT7290E	Subsidiary of Holding Company	Expenditure - Staff Welfare	0.00	0.00	-	-								
439	Tata Capital Limited	AADCP9147P	Tata Unistore Limited	AACCT7290E	Subsidiary of Holding Company	Other receivables	Not Applicable	-	-	0.01								
440	Tata Capital Limited	AADCP9147P	TCE Employees' Provident Fund	AAATT9640H	Plans of Subsidiary of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	1.00	1.00								
441	Tata Capital Limited	AADCP9147P	TCL Employee Welfare Trust	AABTT7392P	Subsidiary of Tata Capital Limited	Dividend paid	1.34	1.34	-	-								
442	Tata Capital Limited	AADCP9147P	TCL Employee Welfare Trust	AABTT7392P	Subsidiary of Tata Capital Limited	Equity shares issued (including Securities Premium)	14.60	14.60	-	-								



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)
443	Tata Capital Limited	AADCP9147P	TCL Employee Welfare Trust	AA8TT7392P	Subsidiary of Tata Capital Limited	Loan	Not Applicable	-	74.06	74.06								
444	Tata Capital Limited	AADCP9147P	TCL Employee Welfare Trust	AA8TT7392P	Subsidiary of Tata Capital Limited	Other receivables	Not Applicable	-	-	0.11								
445	Tata Capital Limited	AADCP9147P	TCL Employee Welfare Trust	AA8TT7392P	Subsidiary of Tata Capital Limited	Equity shares held	Not Applicable	-	37.49	28.35								
446	Tata Capital Limited	AADCP9147P	Tejas Networks Limited	AA8CT1670M	Subsidiary of Holding Company	Rental Income	0.03	0.03	-	-								
447	Tata Capital Limited	AADCP9147P	* Tejas Networks Limited	AA8CT1670M	Subsidiary of Holding Company	Other receivables	Not Applicable	-	0.01	0.00								
448	Tata Capital Limited	AADCP9147P	* The Indian Hotels Company Limited	AAACT3957G	Associate of Holding Company	Dividend received	0.00	0.00	-	-								
449	Tata Capital Limited	AADCP9147P	* The Indian Hotels Company Limited	AAACT3957G	Associate of Holding Company	Interest received	0.00	0.00	-	-								
450	Tata Capital Limited	AADCP9147P	The Indian Hotels Company Limited	AAACT3957G	Associate of Holding Company	Rental Income	0.02	0.02	-	-								
451	Tata Capital Limited	AADCP9147P	The Indian Hotels Company Limited	AAACT3957G	Associate of Holding Company	Expenditure - Staff Welfare	0.52	0.52	-	-								
452	Tata Capital Limited	AADCP9147P	The Indian Hotels Company Limited	AAACT3957G	Associate of Holding Company	Loans repayment received during period	Not Applicable	0.01	-	-								
453	Tata Capital Limited	AADCP9147P	The Indian Hotels Company Limited	AAACT3957G	Associate of Holding Company	Investment	Not Applicable	-	1.54	1.41								
454	Tata Capital Limited	AADCP9147P	The Indian Hotels Company Limited	AAACT3957G	Associate of Holding Company	Loan	Not Applicable	-	0.03	0.03								
455	Tata Capital Limited	AADCP9147P	The Indian Hotels Company Limited	AAACT3957G	Associate of Holding Company	Other receivables	Not Applicable	-	0.01	0.01								
456	Tata Capital Limited	AADCP9147P	* The Indian Hotels Company Limited	AAACT3957G	Associate of Holding Company	Other payables	Not Applicable	-	-	0.00								
457	Tata Capital Limited	AADCP9147P	The Indian Hotels Company Limited Employees Provident Fund	AAATT3777B	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	0.30	0.30								
458	Tata Capital Limited	AADCP9147P	THE PROVIDENT FUND OF THE INDIAN STEEL & WIRE PRODUCTS LTD.	AA8TT0090Q	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	0.90								
459	Tata Capital Limited	AADCP9147P	The Provident Fund of The Tinplate Company of India Limited	AAATT6846R	Plans of Associate of Holding Company	Interest paid	0.14	0.14	-	-								
460	Tata Capital Limited	AADCP9147P	The Provident Fund of The Tinplate Company of India Limited	AAATT6846R	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	1.60	1.60								
461	Tata Capital Limited	AADCP9147P	* The Tata Power Company Limited	AAACT0054A	Associate of Holding Company	Dividend received	0.00	0.00	-	-								
462	Tata Capital Limited	AADCP9147P	The Tata Power Company Limited	AAACT0054A	Associate of Holding Company	Interest received	7.50	7.50	-	-								
463	Tata Capital Limited	AADCP9147P	The Tata Power Company Limited	AAACT0054A	Associate of Holding Company	Dividend paid	0.10	0.10	-	-								
464	Tata Capital Limited	AADCP9147P	The Tata Power Company Limited	AAACT0054A	Associate of Holding Company	Loans given during period	0.07	0.07	-	-				Loan	14.24	25 months	Secured	Business
465	Tata Capital Limited	AADCP9147P	The Tata Power Company Limited	AAACT0054A	Associate of Holding Company	Loans repayment received during period	Not Applicable	1.43	-	-								



Tata Capital Limited
Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)
466	Tata Capital Limited	AADCP9147P	The Tata Power Company Limited	AAACT0054A	Associate of Holding Company	Investment	Not Applicable	-	0.34	0.35								
467	Tata Capital Limited	AADCP9147P	The Tata Power Company Limited	AAACT0054A	Associate of Holding Company	Loan	Not Applicable	-	5.06	3.49								
468	Tata Capital Limited	AADCP9147P	The Tata Power Company Limited	AAACT0054A	Associate of Holding Company	Equity shares held	Not Applicable	-	2.33	2.33								
469	Tata Capital Limited	AADCP9147P	The Tinplate Company Executive Staff Superannuation Fund	AAATT6845N	Plans of Associate of Holding Company	Interest paid	0.04	0.04	-	-								
470	Tata Capital Limited	AADCP9147P	The Tinplate Company Executive Staff Superannuation Fund	AAATT6845N	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	0.50	0.50								
471	Tata Capital Limited	AADCP9147P	The Tinplate Company of India Limited Gratuity Fund	AAATT6839Q	Plans of Associate of Holding Company	Interest paid	0.10	0.10	-	-								
472	Tata Capital Limited	AADCP9147P	The Tinplate Company of India Limited Gratuity Fund	AAATT6839Q	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	1.10	1.10								
473	Tata Capital Limited	AADCP9147P	Titan Company Limited	AAACT5131A	Associate of Holding Company	Interest received	0.16	0.16	-	-								
474	Tata Capital Limited	AADCP9147P	* Titan Company Limited	AAACT5131A	Associate of Holding Company	Expenditure - Staff Welfare	0.00	0.00	-	-								
475	Tata Capital Limited	AADCP9147P	Titan Company Limited	AAACT5131A	Associate of Holding Company	Interest paid	20.39	20.39	-	-								
476	Tata Capital Limited	AADCP9147P	Titan Company Limited	AAACT5131A	Associate of Holding Company	Loans repayment received during period	Not Applicable	0.33	-	-								
477	Tata Capital Limited	AADCP9147P	Titan Company Limited	AAACT5131A	Associate of Holding Company	Loan	Not Applicable	-	3.39	3.06								
478	Tata Capital Limited	AADCP9147P	Titan Company Limited	AAACT5131A	Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	250.00	500.00								
479	Tata Capital Limited	AADCP9147P	Titan Company Limited	AAACT5131A	Associate of Holding Company	Security deposit payable	Not Applicable	-	0.13	0.13								
480	Tata Capital Limited	AADCP9147P	Titan Industries Gratuity Fund	AAATT5571B	Plans of Associate of Holding Company	Interest paid	0.59	0.59	-	-								
481	Tata Capital Limited	AADCP9147P	Titan Industries Gratuity Fund	AAATT5571B	Plans of Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	3.50	-	-								
482	Tata Capital Limited	AADCP9147P	Titan Industries Gratuity Fund	AAATT5571B	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	15.50	12.00								
483	Tata Capital Limited	AADCP9147P	Titan Watches Provident Fund	AAATT9688B	Plans of Associate of Holding Company	Interest paid	1.47	1.47	-	-								
484	Tata Capital Limited	AADCP9147P	Titan Watches Provident Fund	AAATT9688B	Plans of Associate of Holding Company	Paid towards redemption of Non Convertible Debentures	Not Applicable	5.00	-	-								
485	Tata Capital Limited	AADCP9147P	Titan Watches Provident Fund	AAATT9688B	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	31.60	26.60								
486	Tata Capital Limited	AADCP9147P	TM Automotive Seating Systems Private Limited	AAFCT3313F	Joint Venture of Subsidiary of Holding Company	Rental Income	0.07	0.07	-	-								
487	Tata Capital Limited	AADCP9147P	* TM Automotive Seating Systems Private Limited	AAFCT3313F	Joint Venture of Subsidiary of Holding Company	Other payables	Not Applicable	-	-	0.00								



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)
488	Tata Capital Limited	AADCP9147P	TM Automotive Seating Systems Private Limited	AAFCT3313F	Joint Venture of Subsidiary of Holding Company	Other receivables	Not Applicable	-	0.02	-								
489	Tata Capital Limited	AADCP9147P	TMF Business Services Limited	AAECS0591F	Subsidiary of Associate of Holding Company	Rental Income	0.08	0.08	-	-								
490	Tata Capital Limited	AADCP9147P	TMF Business Services Limited	AAECS0591F	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	0.07	0.07								
491	Tata Capital Limited	AADCP9147P	TMF Holdings Limited	AACCT4644A	Subsidiary of Associate of Holding Company	Rental Income	0.10	0.10	-	-								
492	Tata Capital Limited	AADCP9147P	TMF Holdings Limited	AACCT4644A	Subsidiary of Associate of Holding Company	Expenditure - Rent on lease out of property	2.44	2.44	-	-								
493	Tata Capital Limited	AADCP9147P	TMF Holdings Limited	AACCT4644A	Subsidiary of Associate of Holding Company	Dividend paid	7.72	7.72	-	-								
494	Tata Capital Limited	AADCP9147P	TMF Holdings Limited	AACCT4644A	Subsidiary of Associate of Holding Company	Equity shares issued (including Securities Premium)	4,243.61	4,243.61	-	-								
495	Tata Capital Limited	AADCP9147P	TMF Holdings Limited	AACCT4644A	Subsidiary of Associate of Holding Company	Interest paid	40.15	40.15	-	-								
496	Tata Capital Limited	AADCP9147P	TMF Holdings Limited	AACCT4644A	Subsidiary of Associate of Holding Company	Other receivables	Not Applicable	-	0.08	0.09								
497	Tata Capital Limited	AADCP9147P	TMF Holdings Limited	AACCT4644A	Subsidiary of Associate of Holding Company	Equity shares held	Not Applicable	-	-	186.22								
498	Tata Capital Limited	AADCP9147P	TMF Holdings Limited	AACCT4644A	Subsidiary of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	600.00	600.00								
499	Tata Capital Limited	AADCP9147P	TML CV Mobility Solutions Limited	AAICT6560F	Subsidiary of Associate of Holding Company	Interest received	0.01	0.01	-	-								
500	Tata Capital Limited	AADCP9147P	TML CV Mobility Solutions Limited	AAICT6560F	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	0.02	-	-								
501	Tata Capital Limited	AADCP9147P	TML CV Mobility Solutions Limited	AAICT6560F	Subsidiary of Associate of Holding Company	Loan	Not Applicable	-	0.20	0.18								
502	Tata Capital Limited	AADCP9147P	TML Smart City Mobility Solutions Limited	AAJCT4174A	Subsidiary of Associate of Holding Company	Interest received	0.01	0.01	-	-								
503	Tata Capital Limited	AADCP9147P	TML Smart City Mobility Solutions Limited	AAJCT4174A	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	0.01	-	-								



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)
504	Tata Capital Limited	AADCP9147P	TML Smart City Mobility Solutions Limited	AAJCT4174A	Subsidiary of Associate of Holding Company	Loan	Not Applicable	-	1.10	0.08								
505	Tata Capital Limited	AADCP9147P	* TMWB Foam Private Limited	AAKCT6974H	Subsidiary of Joint Venture of Holding Company	Other Income	0.00	0.00	-	-								
506	Tata Capital Limited	AADCP9147P	TP Ajmer Distribution Limited	AAGCT2158P	Subsidiary of Associate of Holding Company	Interest received	0.01	0.01	-	-								
507	Tata Capital Limited	AADCP9147P	* TP Ajmer Distribution Limited	AAGCT2158P	Subsidiary of Associate of Holding Company	Expenditure - Electricity expenses	0.00	0.00	-	-								
508	Tata Capital Limited	AADCP9147P	TP Ajmer Distribution Limited	AAGCT2158P	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	0.02	-	-								
509	Tata Capital Limited	AADCP9147P	TP Ajmer Distribution Limited	AAGCT2158P	Subsidiary of Associate of Holding Company	Loan	Not Applicable	-	0.19	0.17								
510	Tata Capital Limited	AADCP9147P	* TP Ajmer Distribution Limited	AAGCT2158P	Subsidiary of Associate of Holding Company	Other payables	Not Applicable	-	0.00	-								
511	Tata Capital Limited	AADCP9147P	TP Central Odisha Distribution Limited	AAHCT8404D	Subsidiary of Associate of Holding Company	Interest received	0.02	0.02	-	-								
512	Tata Capital Limited	AADCP9147P	TP Central Odisha Distribution Limited	AAHCT8404D	Subsidiary of Associate of Holding Company	Expenditure - Electricity expenses	0.01	0.01	-	-								
513	Tata Capital Limited	AADCP9147P	TP Central Odisha Distribution Limited	AAHCT8404D	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	0.13	-	-								
514	Tata Capital Limited	AADCP9147P	TP Central Odisha Distribution Limited	AAHCT8404D	Subsidiary of Associate of Holding Company	Loan	Not Applicable	-	0.30	0.21								
515	Tata Capital Limited	AADCP9147P	TP Central Odisha Distribution Limited	AAHCT8404D	Subsidiary of Associate of Holding Company	Other payables	Not Applicable	-	0.01	-								
516	Tata Capital Limited	AADCP9147P	* TP Jalpura Khurja Power Transmission Limited (w.e.f. 05.04.2024)	AAFCJ9822M	Subsidiary of Associate of Holding Company	Interest received	0.00	0.00	-	-								
517	Tata Capital Limited	AADCP9147P	TP Jalpura Khurja Power Transmission Limited (w.e.f. 05.04.2024)	AAFCJ9822M	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	0.01	-	-								
518	Tata Capital Limited	AADCP9147P	TP Jalpura Khurja Power Transmission Limited (w.e.f. 05.04.2024)	AAFCJ9822M	Subsidiary of Associate of Holding Company	Loan	Not Applicable	-	0.05	-								
519	Tata Capital Limited	AADCP9147P	TP Northern Odisha Distribution Limited	AAICT5123C	Subsidiary of Associate of Holding Company	Interest received	0.01	0.01	-	-								



Tata Capital Limited
Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)
520	Tata Capital Limited	AADCP9147P	* TP Northern Odisha Distribution Limited	AAICT5123C	Subsidiary of Associate of Holding Company	Expenditure - Electricity expenses	0.00	0.00	-	-								
521	Tata Capital Limited	AADCP9147P	TP Northern Odisha Distribution Limited	AAICT5123C	Subsidiary of Associate of Holding Company	Loans given during period	0.05	0.05	-	-				Loan	11.71	10 months	Secured	Business
522	Tata Capital Limited	AADCP9147P	TP Northern Odisha Distribution Limited	AAICT5123C	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	0.02	-	-								
523	Tata Capital Limited	AADCP9147P	TP Northern Odisha Distribution Limited	AAICT5123C	Subsidiary of Associate of Holding Company	Loan	Not Applicable	-	0.02	0.04								
524	Tata Capital Limited	AADCP9147P	* TP Northern Odisha Distribution Limited	AAICT5123C	Subsidiary of Associate of Holding Company	Other payables	Not Applicable	-	0.00	-								
525	Tata Capital Limited	AADCP9147P	* TP Southern Odisha Distribution Limited	AAICT3239P	Subsidiary of Associate of Holding Company	Interest received	0.00	0.00	-	-								
526	Tata Capital Limited	AADCP9147P	* TP Southern Odisha Distribution Limited	AAICT3239P	Subsidiary of Associate of Holding Company	Expenditure - Electricity expenses	0.00	0.00	-	-								
527	Tata Capital Limited	AADCP9147P	TP Southern Odisha Distribution Limited	AAICT3239P	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	0.01	-	-								
528	Tata Capital Limited	AADCP9147P	TP Southern Odisha Distribution Limited	AAICT3239P	Subsidiary of Associate of Holding Company	Loan	Not Applicable	-	0.06	0.05								
529	Tata Capital Limited	AADCP9147P	* TP Southern Odisha Distribution Limited	AAICT3239P	Subsidiary of Associate of Holding Company	Other payables	Not Applicable	-	0.00	-								
530	Tata Capital Limited	AADCP9147P	TP Western Odisha Distribution Limited	AAICT3326R	Subsidiary of Associate of Holding Company	Interest received	0.01	0.01	-	-								
531	Tata Capital Limited	AADCP9147P	* TP Western Odisha Distribution Limited	AAICT3326R	Subsidiary of Associate of Holding Company	Expenditure - Electricity expenses	0.00	0.00	-	-								
532	Tata Capital Limited	AADCP9147P	TP Western Odisha Distribution Limited	AAICT3326R	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	0.04	-	-								
533	Tata Capital Limited	AADCP9147P	TP Western Odisha Distribution Limited	AAICT3326R	Subsidiary of Associate of Holding Company	Loan	Not Applicable	-	0.14	0.10								
534	Tata Capital Limited	AADCP9147P	* TP Western Odisha Distribution Limited	AAICT3326R	Subsidiary of Associate of Holding Company	Other payables	Not Applicable	-	0.00	-								
535	Tata Capital Limited	AADCP9147P	TPL - IAV VOZ CPRR Joint Venture	AAKAT3012A	Subsidiary of Joint Venture of Holding Company	Interest received	0.10	0.10	-	-								



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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)
536	Tata Capital Limited	AADCP9147P	TPL - IAV VOZ CPRR Joint Venture	AAKAT3012A	Subsidiary of Joint Venture of Holding Company	Rental Income	5.51	5.51	-	-								
537	Tata Capital Limited	AADCP9147P	TPL - IAV VOZ CPRR Joint Venture	AAKAT3012A	Subsidiary of Joint Venture of Holding Company	Loans repayment received during period	Not Applicable	0.57	-	-								
538	Tata Capital Limited	AADCP9147P	TPL - IAV VOZ CPRR Joint Venture	AAKAT3012A	Subsidiary of Joint Venture of Holding Company	Security deposit received during the period	0.72	0.72	-	-								
539	Tata Capital Limited	AADCP9147P	TPL - IAV VOZ CPRR Joint Venture	AAKAT3012A	Subsidiary of Joint Venture of Holding Company	Loan	Not Applicable	-	2.11	1.53								
540	Tata Capital Limited	AADCP9147P	TPL - IAV VOZ CPRR Joint Venture	AAKAT3012A	Subsidiary of Joint Venture of Holding Company	Other receivables	Not Applicable	-	1.64	1.65								
541	Tata Capital Limited	AADCP9147P	TPL - IAV VOZ CPRR Joint Venture	AAKAT3012A	Subsidiary of Joint Venture of Holding Company	Security deposit payable	Not Applicable	-	-	0.72								
542	Tata Capital Limited	AADCP9147P	* TQ Cert Services Private Limited	AAACF7077K	Subsidiary of Holding Company	Rental Income	0.00	0.00	-	-								
543	Tata Capital Limited	AADCP9147P	Trent Limited	AAACL1838J	Associate of Holding Company	Payments towards NSR points	1.46	1.46	-	-								
544	Tata Capital Limited	AADCP9147P	* TRIL Bengaluru Real Estate Three Private Limited	AAHCT8339D	Subsidiary of Holding Company	Other Income	0.00	0.00	-	-								
545	Tata Capital Limited	AADCP9147P	TRUSTEES OF JEMCO EMPLOYEES PROVIDENT FUND	AAATT2267L	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	-	0.30								
546	Tata Capital Limited	AADCP9147P	TVS Emerald Limited (Formerly Known as Emerald Haven Realty Limited)	AACCH4288E	KMP of Holding Company having Significant Influence	Interest received	2.46	2.46	-	-								
547	Tata Capital Limited	AADCP9147P	TVS Emerald Limited (Formerly Known as Emerald Haven Realty Limited)	AACCH4288E	KMP of Holding Company having Significant Influence	Loans repayment received during period	Not Applicable	50.00	-	-								
548	Tata Capital Limited	AADCP9147P	TVS Emerald Limited (Formerly Known as Emerald Haven Realty Limited)	AACCH4288E	KMP of Holding Company having Significant Influence	Loan	Not Applicable	-	50.31	-								
549	Tata Capital Limited	AADCP9147P	United Hotels Limited	AAACU0031C	Subsidiary of Associate of Holding Company	Interest received	0.01	0.01	-	-								
550	Tata Capital Limited	AADCP9147P	United Hotels Limited	AAACU0031C	Subsidiary of Associate of Holding Company	Loans given during period	0.21	0.21	-	-				Loan	16.11	60 months	Secured	Business
551	Tata Capital Limited	AADCP9147P	United Hotels Limited	AAACU0031C	Subsidiary of Associate of Holding Company	Loans repayment received during period	Not Applicable	0.01	-	-								
552	Tata Capital Limited	AADCP9147P	United Hotels Limited	AAACU0031C	Subsidiary of Associate of Holding Company	Loan	Not Applicable	-	0.08	0.28								



Tata Capital Limited

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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)
553	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Interest received	0.01	0.01	-	-								
554	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Expenditure - Electricity expenses	0.06	0.06	-	-								
555	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Expenditure - Rent on lease out of property	0.40	0.40	-	-								
556	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Expenditure - Repairs and Maintenance	0.20	0.20	-	-								
557	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Dividend paid on Cumulative Redeemable Preference shares	0.29	0.29	-	-								
558	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Interest paid	5.75	5.75	-	-								
559	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Loans repayment received during period	Not Applicable	0.25	-	-								
560	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Paid towards Redemption of Cumulative Redeemable Preference shares	Not Applicable	20.00	-	-								
561	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Purchase of fixed assets	0.30	0.30	-	-								
562	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Loan	Not Applicable	-	0.25	-								
563	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Security deposit receivables	Not Applicable	-	0.35	0.35								
564	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Cumulative Redeemable Preference shares held	Not Applicable	-	20.00	-								
565	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Other payables	Not Applicable	-	0.36	0.10								
566	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Other receivables	Not Applicable	-	0.12	-								
567	Tata Capital Limited	AADCP9147P	Voltas Limited	AAACV2809D	Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	50.00	50.00								
568	Tata Capital Limited	AADCP9147P	Voltas Limited Employees' Superannuation Scheme	AAATV0008M	Plans of Associate of Holding Company	Interest paid	0.15	0.15	-	-								
569	Tata Capital Limited	AADCP9147P	Voltas Limited Employees' Superannuation Scheme	AAATV0008M	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	1.80	1.80								
570	Tata Capital Limited	AADCP9147P	Voltas Limited Provident Fund	AAATV0011A	Plans of Associate of Holding Company	Interest paid	0.11	0.11	-	-								
571	Tata Capital Limited	AADCP9147P	Voltas Limited Provident Fund	AAATV0011A	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	3.10	3.10								
572	Tata Capital Limited	AADCP9147P	Voltas Managerial Staff Provident Fund	AAATV0012D	Plans of Associate of Holding Company	Interest paid	0.33	0.33	-	-								
573	Tata Capital Limited	AADCP9147P	Voltas Managerial Staff Provident Fund	AAATV0012D	Plans of Associate of Holding Company	Payable towards Non Convertible Debentures	Not Applicable	-	13.50	14.80								
574	Tata Capital Housing Finance Limited	AADCT0491L	Tata Sons Private Limited	AAACT4060A	Ultimate Holding Company	Expenditure - Tata Brand Equity and Business Promotion expenses	11.31	11.31										



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)
575	Tata Capital Housing Finance Limited	AADCT0491L	Tata Sons Private Limited	AAACT4060A	Ultimate Holding Company	Expenditure - Training expenses	0.02	0.02										
576	Tata Capital Housing Finance Limited	AADCT0491L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Ultimate Holding Company	Expenditure - Information Technology Expenses	27.75	27.75										
577	Tata Capital Housing Finance Limited	AADCT0491L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Ultimate Holding Company	Interest paid	9.24	9.24										
578	Tata Capital Housing Finance Limited	AADCT0491L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Ultimate Holding Company	Inter-Corporate Deposit received	500.00	500.00										
579	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Income - Branch Advertisement	50.89	50.89										
580	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Expenditure - Insurance expenses	0.38	0.38										
581	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Repayment on Non-Convertible Debentures (NCDs)	Not Applicable	25.00										
582	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Interest paid	7.93	7.93										
583	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Ultimate Holding Company	Income - Branch Advertisement	27.91	27.91										
584	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Ultimate Holding Company	Expenditure - Insurance expenses	0.79	0.79										
585	Tata Capital Housing Finance Limited	AADCT0491L	Tata Teleservices Limited	AAACT2438A	Subsidiary of Ultimate Holding Company	Expenditure - Communication Expenses	0.04	0.04										
586	Tata Capital Housing Finance Limited	AADCT0491L	Tata Teleservices (Maharashtra) Limited	AAACH1458C	Subsidiary of Ultimate Holding Company	Expenditure - Communication Expenses	0.11	0.11										
587	Tata Capital Housing Finance Limited	AADCT0491L	Tata Communications Limited	AAACV2808C	Subsidiary of Ultimate Holding Company	Expenditure - Information Technology Expenses	1.40	1.40										
588	Tata Capital Housing Finance Limited	AADCT0491L	Voltas Limited	AAACV2809D	Associate Of Ultimate Holding Company	Expenditure - Repairs and Maintenance	0.02	0.02										
589	Tata Capital Housing Finance Limited	AADCT0491L	Voltas Limited	AAACV2809D	Associate Of Ultimate Holding Company	Purchase of fixed assets	0.04	0.04										
590	Tata Capital Housing Finance Limited	AADCT0491L	Tata Capital Limited Employees Provident Fund	AABTT4923A	Retiral Plans of Holding Company	Employer's Contribution to Provident Fund	6.54	6.54										
591	Tata Capital Housing Finance Limited	AADCT0491L	Tata Capital Limited Employees Provident Fund	AABTT4923A	Retiral Plans of Holding Company	Employees Contribution to Provident Fund	9.58	9.58										



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)
592	Tata Capital Housing Finance Limited	AADCT0491L	Tata Capital Limited Superannuation Scheme	AABTT5146M	Retiral Plans of Holding Company	Contribution to Superannuation Scheme	0.12	0.12										
593	Tata Capital Housing Finance Limited	AADCT0491L	Tata Securities Limited	AAACT2150R	Subsidiary of Holding Company	Income - Rent on lease out of property	0.10	0.10										
594	Tata Capital Housing Finance Limited	AADCT0491L	* Tata Securities Limited	AAACT2150R	Subsidiary of Holding Company	Expenditure - Sourcing Cost	0.00	0.00										
595	Tata Capital Housing Finance Limited	AADCT0491L	Tata Technologies Limited	AAACT3092N	Subsidiary of Associate Of Ultimate Holding Company	Expenditure - Information Technology Expenses	0.22	0.22										
596	Tata Capital Housing Finance Limited	AADCT0491L	The Indian Hotels Company Limited	AAACT3957G	Associate Of Ultimate Holding Company	Expenditure - Staff Welfare	0.06	0.06										
597	Tata Capital Housing Finance Limited	AADCT0491L	* Innovative Retail Concepts Private Limited	AACCI2053A	Subsidiary Of Ultimate Holding Company	Expenditure - Staff Welfare	0.00	0.00										
598	Tata Capital Housing Finance Limited	AADCT0491L	Indusface Private Limited	AABCI2626J	Associate of Holding Company	Expenditure - Information Technology Expenses	0.06	0.06										
599	Tata Capital Housing Finance Limited	AADCT0491L	Tata 1mg Technologies Private Limited	AAACZ8318D	Subsidiary Of Ultimate Holding Company	Expenditure - Staff Welfare	0.01	0.01										
600	Tata Capital Housing Finance Limited	AADCT0491L	Tata Steel Ltd Provident Fund	AAATT0013A	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	2.73	2.73										
601	Tata Capital Housing Finance Limited	AADCT0491L	Tata Steel Ltd Provident Fund	AAATT0013A	Retiral Plans of Associate of Ultimate Holding Company	Repayment on Non-Convertible Debentures (NCDs)	Not Applicable	30.50										
602	Tata Capital Housing Finance Limited	AADCT0491L	Voltas Limited Employees' Superannuation Scheme	AAATV0008M	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	0.15	0.15										
603	Tata Capital Housing Finance Limited	AADCT0491L	Voltas Limited Provident Fund	AAATV0011A	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	0.15	0.15										
604	Tata Capital Housing Finance Limited	AADCT0491L	Voltas Managerial Staff Provident Fund	AAATV0012D	Retiral Plans of Associate of Ultimate Holding Company	Interest paid	0.30	0.30										
605	Tata Capital Housing Finance Limited	AADCT0491L	TVS Emerald Limited (Formerly known as Emerald Haven Realty Limited (EHRL))	AACCH4288E	KMP of Ultimate Holding Company having Significant Influence	Expenditure - Other Marketing Cost	0.12	0.12										
606	Tata Capital Housing Finance Limited	AADCT0491L	TVS Emerald Limited (Formerly known as Emerald Haven Realty Limited (EHRL))	AACCH4288E	KMP of Ultimate Holding Company having Significant Influence	Interest received	19.02	19.02										



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)
607	Tata Capital Housing Finance Limited	AADCT0491L	TVS Emerald Limited (Formerly known as Emerald Haven Realty Limited (EHLR))	AACH4288E	KMP of Ultimate Holding Company having Significant Influence	Loans repayment received during period	Not Applicable	55.00										
608	Tata Capital Housing Finance Limited	AADCT0491L	Key Management Personnel (KMP)	ZZZZZ9999Z	Key Management Personnel (KMP)	Remuneration	7.58	7.58										
609	Tata Capital Housing Finance Limited	AADCT0491L	Key Management Personnel (KMP)	ZZZZZ9999Z	Key Management Personnel (KMP)	Expenditure - Sitting fees and commission	1.29	1.29										
610	Tata Capital Housing Finance Limited	AADCT0491L	Tata Sons Private Limited	AAACT4060A	Ultimate Holding Company	Other payables			18.89	11.31								
611	Tata Capital Housing Finance Limited	AADCT0491L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Ultimate Holding Company	Other payables			12.87	4.57								
612	Tata Capital Housing Finance Limited	AADCT0491L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Ultimate Holding Company	Inter-Corporate Deposit Payable	Not Applicable		-	500.00								
613	Tata Capital Housing Finance Limited	AADCT0491L	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Ultimate Holding Company	Accrued Interest on ICD Outstanding			-	9.24								
614	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Other Financial & Non Financial Assets			1.39	0.95								
615	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Other receivables			1.33	0.14								
616	Tata Capital Housing Finance Limited	AADCT0491L	* Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Other payables			-	0.00								
617	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Payable towards Non Convertible Debentures			75.00	135.00								
618	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Ultimate Holding Company	Other Financial & Non Financial Assets			0.85	0.04								
619	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Ultimate Holding Company	Other receivables			7.14	1.15								
620	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Ultimate Holding Company	Payable towards Non Convertible Debentures			50.00	50.00								
621	Tata Capital Housing Finance Limited	AADCT0491L	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Ultimate Holding Company	Other payables			-	0.24								
622	Tata Capital Housing Finance Limited	AADCT0491L	Tata Teleservices Limited	AAACT2438A	Subsidiary of Ultimate Holding Company	Other Financial & Non Financial Assets			0.01	0.01								
623	Tata Capital Housing Finance Limited	AADCT0491L	Tata Teleservices Limited	AAACT2438A	Subsidiary of Ultimate Holding Company	Other payables			-	0.01								



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)
624	Tata Capital Housing Finance Limited	AADCT0491L	Tata Teleservices (Maharashtra) Limited	AAACH1458C	Subsidiary of Ultimate Holding Company	Other payables			-	0.08								
625	Tata Capital Housing Finance Limited	AADCT0491L	Tata Communications Limited	AAACV2808C	Subsidiary of Ultimate Holding Company	Other payables			0.52	0.69								
626	Tata Capital Housing Finance Limited	AADCT0491L	Voltas Limited	AAACV2809D	Associate Of Ultimate Holding Company	Other payables			-	0.01								
627	Tata Capital Housing Finance Limited	AADCT0491L	* Tata Securities Limited	AAACT2150R	Subsidiary of Holding Company	Other receivables			0.00	0.11								
628	Tata Capital Housing Finance Limited	AADCT0491L	* Tata Technologies Limited	AAACT3092N	Subsidiary of Associate Of Ultimate Holding Company	Other payables			-	0.00								
629	Tata Capital Housing Finance Limited	AADCT0491L	Indusface Private Limited	AABCI2626J	Associate of Holding Company	Other payables			0.01	-								
630	Tata Capital Housing Finance Limited	AADCT0491L	Tata Steel Ltd Provident Fund	AAATT0013A	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			37.50	7.00								
631	Tata Capital Housing Finance Limited	AADCT0491L	Voltas Limited Employees' Superannuation Scheme	AAATV0008M	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			2.00	2.00								
632	Tata Capital Housing Finance Limited	AADCT0491L	Voltas Limited Provident Fund	AAATV0011A	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			2.00	2.00								
633	Tata Capital Housing Finance Limited	AADCT0491L	Voltas Managerial Staff Provident Fund	AAATV0012D	Retiral Plans of Associate of Ultimate Holding Company	Payable towards Non Convertible Debentures			4.00	4.10								
634	Tata Capital Housing Finance Limited	AADCT0491L	TVS Emerald Limited (Formerly known as Emerald Haven Realty Limited (EHRL))	AACCH4288E	KMP of Ultimate Holding Company having Significant Influence	Loan			338.17	281.73								
635	Tata Capital Housing Finance Limited	AADCT0491L	KMP of Holding Company	Not Applicable	KMP of Holding Company	Payable towards Non Convertible Debentures			0.02	0.02								
636	Tata Capital Housing Finance Limited	AADCT0491L	TCL Employee Welfare Trust	AABTT7392P	Subsidiary of Holding Company	Loan			2.37	2.37								
637	Tata Securities Limited	AAACT2150R	Tata Sons Private Limited	AAACT4060A	Ultimate Holding Company	Expenditure - Tata Brand Equity and Business Promotion expenses	-	0.01	-	-								
638	Tata Securities Limited	AAACT2150R	Tata Sons Private Limited	AAACT4060A	Ultimate Holding Company	Other payables	-	-	0.02	0.01								
639	Tata Securities Limited	AAACT2150R	Tata AIA Life Insurance Company Limited	AABCT3784C	Joint Venture of Ultimate Holding Company	Expenditure - Insurance expenses	-	0.01	-	-								



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)
640	Tata Securities Limited	AAACT2150R	Tata AIG General Insurance Company Limited	AABCT3518Q	Subsidiary of Ultimate Holding Company	Expenditure - Insurance expenses	-	0.08	-	-								
641	Tata Securities Limited	AAACT2150R	Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Ultimate Holding Company	Expenditure - Information Technology Expenses	-	0.04	-	-								
642	Tata Securities Limited	AAACT2150R	* Tata Consultancy Services Limited	AAACR4849R	Subsidiary of Ultimate Holding Company	Other payables	-	-	0.00	0.00								
643	Tata Securities Limited	AAACT2150R	* Tata Capital Innovations Fund	AABTT7228E	Subsidiary of Holding Company	Income - Depository participant fees	-	0.00	-	-								
644	Tata Securities Limited	AAACT2150R	* Tata Capital Special Situation Fund	AABTT7007K	Subsidiary of Holding Company	Income - Depository participant fees	-	0.00	-	-								
645	Tata Securities Limited	AAACT2150R	Tata Teleservices (Maharashtra) Limited	AAACH1458C	Subsidiary of Ultimate Holding Company	Expenditure - Communication Expenses	-	0.02	-	-								
646	Tata Securities Limited	AAACT2150R	* Tata Teleservices (Maharashtra) Limited	AAACH1458C	Subsidiary of Ultimate Holding Company	Other payables	-	-	0.00	0.00								
647	Tata Securities Limited	AAACT2150R	Indusface Pvt Ltd	AABCI2626J	Subsidiary of Ultimate Holding Company	Expenditure - Professional fees	-	0.01	-	-								
648	Tata Securities Limited	AAACT2150R	TCL Employee Welfare Trust	AABTT7392P	Subsidiary of Holding Company	Recovery of Stamp duty expenses	-	0.01	-	-								
649	Tata Securities Limited	AAACT2150R	* TCL Employee Welfare Trust	AABTT7392P	Subsidiary of Holding Company	Other receivables	-	-	0.00	-								
650	Tata Securities Limited	AAACT2150R	Tata Securities Limited Employees Gratuity Scheme	AABTT6354R	Post Employment Benefit Plans	Employer Contribution to Gratuity Scheme	-	0.06	-	-								
651	Tata Capital Pte Limited	Not Applicable	Tata Steel Limited	AAACT2803M	Associate of Ultimate Holding Company	Interest received		0.71										
652	Tata Capital Pte Limited	Not Applicable	Tata Steel Limited	AAACT2803M	Associate of Ultimate Holding Company	Investment			34.74	36.54								
653	Tata Capital Pte Limited	Not Applicable	Jaguar Land Rover Automotive plc	Not Applicable	Associate of Ultimate Holding Company	Redemption of Investment in Bonds		8.80										
654	Tata Capital Pte Limited	Not Applicable	Jaguar Land Rover Automotive plc	Not Applicable	Subsidiary of Associate of Ultimate Holding Company	Interest received		4.77										
655	Tata Capital Pte Limited	Not Applicable	Jaguar Land Rover Automotive plc	Not Applicable	Subsidiary of Associate of Ultimate Holding Company	Investment			141.67	144.62								
656	Tata Capital Pte Limited	Not Applicable	Tata Sons Private Limited	AAACT4060A	Ultimate Holding Company	Other payables			1.04	1.11								



Tata Capital Limited

Related Party Transactions Disclosure for the half year ended September 30, 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs in Crore

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)
657	Tata Capital Pte Limited	Not Applicable	Tata Sons Private Limited	AAACT4060A	Ultimate Holding Company	Expenditure - Tata Brand Equity and Business Promotion expenses		0.03										

Note - * denotes amounts less than Rs 1 lakh



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