

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

TATA CAPITAL FINANCIAL SERVICES LIMITED

1. Type of Issue

Public issue by Tata Capital Financial Services Limited (the “company” or the “issuer”) of Secured Redeemable Non-Convertible Debentures of face value of ₹1,000/- each upto Rs. 2,99,790 Lakh and Unsecured Subordinated Redeemable Non-Convertible Debentures of face value of ₹1,000/- each upto Rs. 1,12,810 Lakh, aggregating up to Rs. 4,12,600 Lakh (Tranch II Issue)

2. Issue size (Rs crore)

Rs. 50,000 Lakhs (“Base Issue Size”) with an option to retain oversubscription up to Rs. 3,62,600 Lakhs aggregating upto Rs. 4,12,600 lakh* (Residual Shelf Limit)

*The Company issued NCDs for an amount of Rs. 2157.73 crores.

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated August 23, 2019

3. Rating of instrument alongwith name of the rating agency

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	CRISIL Limited	“ CRISIL AAA/ Stable ”
	CARE Ratings Limited	“ CARE AAA/ Stable ”
(ii) At the end of 1 st FY (March 31, 2020)	CRISIL Limited	“ CRISIL AAA/ Stable ”
	CARE Rateings Limited	“ CARE AAA/ Stable ”
(iii) At the end of 2 nd FY (March 31, 2021)	CRISIL Limited	“ CRISIL AAA/ Stable ”
	CARE Rateings Limited	“ CARE AAA/ Stable ”
(iv) At the end of 3 rd FY (March 31, 2022)#	CRISIL Limited	“ CRISIL AAA/ Stable ”
	CARE Rateings Limited	“ CARE AAA/ Stable ”

#Source Audited Financial Statement for the Financial Year ended March 31, 2022

4. Whether the security created is adequate to ensure 100% asset cover for the debt securities : NA*

*Source: Audited Financial Statements for the Financial Year ended March 31, 2021

5. Subscription level (number of times)* : The Issue was subscribed 4.3155 times of the Base Issue Size and 0.5230 times of Overall Issue Size after considering not banked cases and technical rejections.

* Source –Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated August 23, 2019

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing agreement or debt securities)

Parameters	(Rs In Lakhs)		
	1st FY (March 31, 2020)	2nd FY (March 31, 2021)	3rd FY (March 31, 2022)#
Income from operations	5,98,300	5,91,932	6,20,622
Net Profit for the period	11,361	67,699	81,719
Paid-up equity share capital	1,62,993	1,62,993	1,65,987
Reserves excluding revaluation reserves	4,58,343	5,10,541	6,10,287

#Source: Audited Financial Statements for the Financial Year ended March 31, 2022

7. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)#

Particular	
(i) At the end of 1st FY (March 31, 2020)	Listed
(ii) At the end of 2nd FY (March 31, 2021)	Listed
(iii) At the end of 3rd FY (March 31, 2022)	Listed

NCDs are listed on the BSE Limited and National Stock Exchange of India Limited w.e.f August 28, 2019.

8. Change, if any, in directors of issuer from the disclosures in the offer document

Particular	Name of Director	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2020)	Varsha Vasant Purandare	Appointment
(ii) At the end of 2nd FY (March 31, 2021)	Sarosh Amaria	Appointment
	Mukund S. Dharmadhikar	Retirement
	Kusal Roy	Resignation
(iii) At the end of 3rd FY (March 31, 2022)	Ms. Malvika Sinha	Appointment

9. Status of utilization of issue proceeds

(i) As disclosed in the offer document	The Net Proceeds raised through the Issue will be utilized for: 1. For the purpose of onward lending, financing, and for prepayment of interest and principal of existing borrowings of the Company – at least 75% of the Net Proceeds of the Issue. 2. For General Corporate Purposes – up to 25% of the Net Proceeds of the Issue.
(ii) Actual utilization	The funds raised through the issue of Non-Convertible Debt Securities, after meeting the expenditures of and related to the issue, have been used for our various activities, including lending and investments, to repay the existing loans, business operations including capital expenditure and working capital requirements. Also as per investment policy of the company, approved by the Board of Directors of the Company, the Company has invested funds in interest bearing liquid instruments pending utilisation of the proceeds for the purpose described in debenture trustee deeds.
(iii) Reasons for deviation, if any	There was no deviation in the use of the proceeds of the issue of Non-Convertible Debt Securities.

Source: Audited Financial Statements for the Financial Year ended March 31, 2022

10. Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)

(i)	Disclosures in the offer document on terms of issue	No
(ii)	Delay in payment from the due date	--
(iii)	Reasons for delay/ non-payment, if any	--

Source: Audited Financial Statements for the Financial Year ended March 31, 2022

11. Any other material information

Announcement	Date
Mr. Puneet Sharma, Chief Financial Officer ("CFO") and Key Managerial Personnel ("KMP") of Tata Capital Financial Services Limited ("TCFSL"), has tendered his resignation from the services of the Company and will, accordingly, cease to be the CFO and KMP of the Company, with effect from February 16, 2020	January 19, 2020
The Board of Directors at its meeting held on April 10, 2020 have approved the issue of Unsecured Rated listed Redeemable NCDs upto Rs. 1500 crore on a private placement basis in one or more tranches	April 10, 2020
Board of Directors approved the appointment of Mr. Jaykumar Shah as the Chief Financial Officer and Key Managerial Personnel of the Company	August 14, 2020
Appointment of Mr. Pradeep Puri as the Chief Risk Officer of Tata Capital Financial Services Limited	October 21, 2020
Appointment of Ms. Sonali Punekar as the CS and KMP of the company	November 11, 2020
Company has informed Stock Exchange that a Meeting of the Board of Directors of the Company will be held on Monday, January 24, 2022 to consider the proposal for Issuance of Unsecured Redeemable Non-Convertible Bonds in the nature of Debentures qualifying as Subordinated Debt upto an amount not exceeding Rs. 500 crore on a private placement basis in one or more tranches.	January 18, 2022

Link: https://www.bseindia.com/xml-data/corpfiling/AttachHis/7fe7c681-7c1f-4bf2-992eb71f68d77ba1.pdf	
Company has informed Stock Exchange that the Board of Directors of the Company, at its Meeting held on January 24, 2022 has been approved issuance of Unsecured Redeemable Non-Convertible Bonds in the nature of Debentures qualifying as Subordinated Debt upto an amount not exceeding Rs. 500 crore on a private placement basis in one or more tranches. Link: https://www.bseindia.com/xml-data/corpfiling/AttachHis/3c16261b-873a-41ec9a19-58c8121cd662.pdf	January 24, 2022
This is to inform you that the Board of Directors of the Company, at its Meeting held today i.e. December 12, 2022, has based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Ms. Malvika Sinha (DIN: 08373142), as an Additional Director and Independent Director of the Company for an initial term of five years with effect from December 31, 2022, subject to approval of the shareholders of the Company Further, at the said Meeting, the Board has also noted the retirement of Ms. Anuradha E. Thakur (DIN:06702919), Independent Director of the Company, with effect from the end of day on December 30, 2022, on completion of her second term.	December 12, 2022

All the above information is updated as on February 28, 2023 unless indicated otherwise.