

April 11, 2018

The National Stock Exchange of India Limited  
Exchange Plaza  
Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai – 400 051.

Dear Sir,

**Sub: Certificate of Compliance under Regulation 40(9) and 40(11) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended March 31, 2018**

**Ref: Tata Capital Financial Services Limited**

Pursuant to Regulations 40(9) and 40(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find attached the Certificate obtained from a Practicing Company Secretary certifying the compliance under the aforesaid regulations, for the half year ended March 31, 2018.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For Tata Capital Financial Services Limited

Avan Doomasia  
Company Secretary

**TATA CAPITAL FINANCIAL SERVICES LIMITED**

Corporate Identity Number U67100MH2010PLC210201

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

Tel 91 22 6606 9000 Web [www.tatacapital.com](http://www.tatacapital.com)

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

**PARIKH & ASSOCIATES**  
**COMPANY SECRETARIES**

Office :  
111, 11th Floor, Sai-Dwar CHS Ltd,  
Sab TV Lane, Opp Laxmi Industrial Estate  
Off Link Road, Above Shabari Restaurant,  
Andheri (W), Mumbai : 400 053  
Tel. : 26301232 / 26301233 / 26301240  
Email : cs@parikhassociates.com  
parikh.associates@rediffmail.com

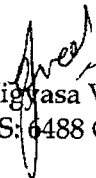
**CERTIFICATE UNDER REGULATION 61(4) READ WITH REGULATION 40 ( 9) AND  
40 (11) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA ( LISTING  
OBLIGATIONS AND DISCLOSURE REQUIREMENTS ) REGULATIONS, 2015 FOR  
THE HALF YEAR ENDED 31st MARCH, 2018**

Based on the Information/details provided to us by Tata Capital Financial Services Limited ("the Company"), we hereby certify that since all the Debentures issued by the Company are in Demat form, no physical debenture certificates were required to be delivered during the period from 01st October, 2017 to 31st March, 2018 pursuant to Regulation 61(4) read with Regulation 40 (9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

Place: Mumbai  
Date: April 11, 2018



For Parikh & Associates

  
Jigyasa Ved  
FCS: 6488 CP: 6018