



April 4, 2023

To,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra East,
Mumbai 400051, Maharashtra.

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Kala Ghoda, Fort,
Mumbai 400001, Maharashtra.

Dear Sir/Madam,

Sub: Confirmation in respect of valuation

Ref: Application under Regulation 59A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI circular SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103, dated July 29, 2022, as amended from time to time, for the proposed Scheme of Arrangement for amalgamation of Tata Capital Financial Services Limited (“Transferor Company 1”) and Tata Cleantech Capital Limited (“Transferor Company 2”) with Tata Capital Limited (“Transferee Company”) and their respective shareholders (“Scheme”).

In connection with the above application, with respect to submission of Valuation Reports, we hereby confirm that no material event impacting the valuation has occurred during the intervening period of filing the Scheme documents with Stock Exchange(s) and period under consideration for valuation.

For Tata Capital Financial Services Limited

**Sonali Punekar
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

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