

Name of the Issue: Tata Capital Limited		
1	Type of Issue	Initial Public Offer
2	Fresh Issue Size (INR mn)	68,460.0
	Offer for Sale (INR mn)	86,658.7
	Source: Prospectus dated Oct 8, 2025	
3	Grade of issue along with name of the rating agency	
	Name	NA
	Grade	NA
4	Subscription Level (Number of times) ⁽¹⁾	1.96x
	Source: Minutes for basis of allotment	
	Note: (1) Figure is prior to rejections	
5	QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges	
	Particulars	%age
	(i) Allotment in the Issue ⁽¹⁾	5.59%
	(ii) at the end of 1st Quarter immediately after the listing (December 31, 2025)	7.96%
	(iii) at the end of 1st FY (March 31, 2026)	8.50%
	(iv) at the end of 2nd FY (March 31, 2027)	NA
	(v) at the end of 3rd FY (March 31, 2028)	NA
	Source: Regulatory Filings with the stock exchange	
	Note: (1) As per the Basis of Allotment	

6 Financials of the Issuer

(INR mn)

Parameters	1st FY (March 31, 2026)	2nd FY (March 31, 2027) ⁽¹⁾	3rd FY (March 31, 2028) ⁽¹⁾
Revenue from operations	315,399	N.A.	N.A.
Net Profit	48,461	N.A.	N.A.
Paid up Equity Share Capital	4,217	N.A.	N.A.
Reserves excluding revaluation reserves	404,418	N.A.	N.A.

Note: (1) Will be updated in due course

7 Trading Status

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited.
The Shares have not been suspended or delisted.

Particulars	Status
(i) Current Status	Active
(ii) at the end of 1st FY (March 31, 2026)	Active
(iii) at the end of 2nd FY (March 31, 2027)	N.A.
(iv) at the end of 3rd FY (March 31, 2028)	N.A.

Note: Trading status has not been disclosed since the relevant financial years have not been completed

8 Change in Directors of Issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2026)	N.A.	N.A.
(ii) at the end of 2nd FY (March 31, 2027) ⁽¹⁾	N.A.	N.A.
(iii) at the end of 3rd FY (March 31, 2028) ⁽¹⁾	N.A.	N.A.

Note: (1) Will be updated in due course

9 Status of implementation of project/ commencement of commercial production

(i) As disclosed in the offer document	Not applicable
(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

10 Status of utilization of issue proceeds

(i) As disclosed in the offer document

Particulars	Estimated utilisation from Net Proceeds (INR mn)	Estimated schedule of deployment of Net Proceeds	
		FY 2026	FY 2027
1. Augmenting company's Tier-1 capital to meet company's future capital requirements including onward lending, arising out of growth of the business	66,966.00		
Total	66,966.00		

* The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds.

(ii) Actual utilization

Particulars	Estimated utilisation from Net Proceeds (INR mn)	Amount utilised at the end of Quarter (Mar 2026)		Unutilized amount
1. Augmenting company's Tier-1 capital to meet company's future capital requirements including onward lending, arising out of growth of the business	66,966.00	66,966.00		0.00
Total	66,966.00	66,966.00		0.00

*Basis Monitoring Agency Report dated April 23, 2026

(iii) Reason for deviation, if any *Not applicable*

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds	Net proceeds have been utilized in accordance with the objects of the issue
(b) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document	NA
(c) Any other reservations expressed by the monitoring agency about the end use of funds	NA

Note: (1) Basis Monitoring Agency Report dated April 23, 2026

12 Pricing Data

Issue Price (Rs.)	326
Designated Stock Exchange:	NSE
Listing Date:	13-Oct-25

Price parameters ⁽³⁾	At close of listing day (13 October, 2025)	Close of 30th calendar day from listing day (12 November, 2025)	Close of 90th calendar day from listing day (11 January, 2026)	At the end of FY 2026 ⁽¹⁾			At the end of FY 2027 ^{(1),(2)}			At the end of FY 2028 ^{(1),(2)}		
				Closing price	High	Low	Closing price	High	Low	Closing price	High	Low
Market Price (NSE)	330.5	325.2	360.0	305.0	367.3	303.0	NA	NA	NA	NA	NA	NA
Nifty 50	25,227.4	25,875.8	25,683.30	22,331.4	26,373.2	22,283.9	NA	NA	NA	NA	NA	NA

Note: (1) High / Low denotes intraday High / Low for the entire period.

(2) Will be updated in due course.

(3) Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered

Source: NSE website

13 Basis for Issue Price

Accounting ratio	Name of Company	As disclosed in the offer document	At the end of 1st FY (FY 2026)	At the end of 2nd FY (FY 2027)	At the end of 3rd FY (FY 2028)
EPS (Diluted)(Rs.)	Issuer (FY25)	9.3	11.8	N.A.	N.A.
	Listed Peers (FY25)				
	Bajaj Finance Limited	26.8	30.5	N.A.	N.A.
	Shriram Finance Limited	50.8	53.3	N.A.	N.A.
	Cholamandalam Investment and Finance Company Limited	50.6	61.8	N.A.	N.A.
	L&T Finance Limited	10.6	11.9	N.A.	N.A.
	Sundaram Finance Limited	170.5	186.8	N.A.	N.A.
	HDB Financial Services Limited	27.3	30.9	N.A.	N.A.
	Average of Listed Peers (FY25)	56.1	62.5	N.A.	N.A.
P/B	Issuer (FY25)	3.4	2.9	N.A.	N.A.
	Listed Peers (FY25)				
	Bajaj Finance Limited	6.5	4.4	N.A.	N.A.
	Shriram Finance Limited	2.0	2.5	N.A.	N.A.
	Cholamandalam Investment and Finance Company Limited	5.7	3.8	N.A.	N.A.
	L&T Finance Limited	2.4	2.1	N.A.	N.A.
	Sundaram Finance Limited	3.9	3.3	N.A.	N.A.
	HDB Financial Services Limited	3.9	2.4	N.A.	N.A.
	Average of Listed Peers (FY25)	4.1	3.1	N.A.	N.A.
P/E	Issuer (FY25)	35.1	25.9	NA	NA
	Listed Peers (FY25)				
	Bajaj Finance Limited	37.8	26.3	N.A.	N.A.
	Shriram Finance Limited	12.1	16.4	N.A.	N.A.
	Cholamandalam Investment and Finance Company Limited	31.5	21.9	N.A.	N.A.
	L&T Finance Limited	23.1	20.2	N.A.	N.A.
	Sundaram Finance Limited	26.9	23.4	N.A.	N.A.
	HDB Financial Services Limited	28.1	18.1	N.A.	N.A.
	Average of Listed Peers (FY25)	26.6	21.1	N.A.	N.A.

RoNW (%)	Issuer (FY25)	11.2%	10.8%	NA	NA
	Listed Peers (FY25)				
	Bajaj Finance Limited	17.4%	16.7%	N.A.	N.A.
	Shriram Finance Limited	16.8%	15.3%	N.A.	N.A.
	Cholamandalam Investment and Finance Company Limited	18.0%	17.2%	N.A.	N.A.
	L&T Finance Limited	10.3%	10.7%	N.A.	N.A.
	Sundaram Finance Limited	13.8%	13.8%	N.A.	N.A.
	HDB Financial Services Limited	14.6%	12.9%	N.A.	N.A.
	Average of Listed Peers (FY25)	15.2%	14.4%	N.A.	N.A.
NAV per share	Issuer (FY25)	79.5	106.3	NA	NA
	Listed Peers (FY25)				
	Bajaj Finance Limited	155.6	183.3	N.A.	N.A.
	Shriram Finance Limited	300.3	347.7	N.A.	N.A.
	Cholamandalam Investment and Finance Company Limited	281.5	359.3	N.A.	N.A.
	L&T Finance Limited	102.5	111.7	N.A.	N.A.
	Sundaram Finance Limited	1,187.8	1340.5	N.A.	N.A.
	HDB Financial Services Limited	198.8	237.5	N.A.	N.A.
	Average of Listed Peers (FY25)	371.1	430.0	N.A.	N.A.

Sourced from Prospectus dated Oct 8, 2025

14 Any other material information

Particulars	Date	Remarks
Listing of equity shares of Tata Capital Limited	13-Oct-25	
Pursuant to Regulations 30 and 51(2) read with Schedule III of the SEBI Listing Regulations, at the request of Company, India Ratings and Research ("Ind-Ra") has withdrawn rating assigned to the debt instruments of Company	26-Oct-25	
Unaudited Standalone And Consolidated Financial Results For Q2 / H1 FY26	28-Oct-25	
Tata Capital Receives First-of-its-Kind USD ~16 Million GCF Fund to Strengthen India's Green Start-up Ecosystem	3-Nov-25	
Allotment of Secured Redeemable NonConvertible Debentures ('NCD') on Private Placement basis	14-Nov-25	
Shareholding of Tata Capital Limited ("TCL") previously held by Tata Motors Limited (now Tata Motors Passenger Vehicles Limited) transferred to TML Commercial Vehicles Limited (now Tata Motors Limited) pursuant to demerger of Tata Motors Limited	19-Dec-25	
Announcement of financial Results for the quarter and nine months ended December 31, 2025	19-Jan-26	
Monitoring Agency Report on the utilisation of proceeds raised through issuance of equity shares by way of Public Issue of the Company	19-Jan-26	
Allotment of Secured Redeemable NCDs on private placement basis, with issue size of INR 1,250cr	10-Feb-26	
Tata Capital Healthcare Fund III and Tata Capital Healthcare III General Partners LLP became subsidiaries upon first close of the fund	20-Feb-26	
Tata Capital Housing Finance Limited board approved rights issue of equity shares aggregating to Rs. 650.02 crore to Tata Capital Limited	25-Feb-26	
Allotment of secured redeemable NCDs on private placement basis aggregating to Rs. 343 crore	4-Mar-26	
Tata Capital Housing Finance Limited allotted 1,29,48,615 equity shares aggregating to Rs. 650.02 crore on rights basis to Tata Capital Limited	9-Mar-26	
Intimation of board meeting to consider and approve audited standalone and consolidated financial results for quarter and year ended March 31, 2026	23-Mar-26	
Monitoring Agency Report on utilisation of IPO proceeds for quarter ended March 31, 2026	23-Apr-26	
Board approved audited standalone and consolidated financial results for FY26 and recommended final dividend of Re. 0.57 per equity share	23-Apr-26	
Postal ballot notice issued for approval of material related party transaction(s) with Tata Steel Limited up to Rs. 15,060 crore in FY27	5-May-26	
Allotment of secured redeemable NCDs on private placement basis aggregating to Rs. 505 crore	12-May-26	
Allotment of secured redeemable NCDs on private placement basis aggregating to Rs. 2,950 crore	21-May-26	

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