



Date: June 13, 2024

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001.

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

**Sub: Confirmation in respect of valuation.**

**Ref: Application under Regulation 59A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024, as amended from time to time<sup>1</sup> (“SEBI Circular”), for the proposed Scheme of Arrangement amongst Tata Motors Finance Limited (*Formerly Tata Motors Finance Solutions Limited*) (“Amalgamating Company”) and Tata Capital Limited (“Amalgamated Company”) and their respective shareholders (“Scheme”)**

Dear Sir/ Madam,

In connection with the above application, with respect to submission of Valuation Report(s), 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 Limited**

**Sarita Kamath**  
**Head - Legal & Compliance and Company Secretary**

Place : Mumbai

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<sup>1</sup> SEBI Operational Circular No. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/0000000103 dated July 29, 2022 is superseded.

**TATA CAPITAL LIMITED**

Corporate Identity Number U65990MH1991PLC060670

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