

**Addendum to Disclosure Document dated June 27, 2017**

**Pricing Supplement Dated March 23, 2018**

**Private Placement of Secured, Redeemable, Non-Convertible debenture issue of Tata Capital Financial Services Limited pursuant to Disclosure Document dated June 27, 2017**

Private Placement of 2500 Secured, Redeemable, Non-Convertible, Debentures of the Face Value of Rs. 10,00,000 each aggregating to Rs. 250,00,00,000 (Rupees Two Hundred and Fifty Crore) to be listed on the WDM Segment of the NSE.

Security Name	TCFSL NCD "R" FY 2017-18
Issuer / Company	Tata Capital Financial Services Limited
Type of Instrument	Secured, Redeemable Non-Convertible, Debentures
Nature of Instrument	Secured
Seniority	Senior Debt
Mode of Issue	Private Placement
Eligible Investors	Refer (IX) Offering Information in Point No.09 of the Information Memorandum
Listing (including name of stock Exchange(s) where it will be listed and timeline for listing)	On the Wholesale Debt Market (WDM) segment of National Stock Exchange of India Limited.
Rating of the instrument	ICRA AA+ (Stable) by ICRA LIMITED
Issue Size	Rs. 250,00,00,000 (Rupees Two Hundred and Fifty Crore only)
Option to retain oversubscription (Amount)	-
Object of the Issue	Refer (VII) Offering Information of the Information Memorandum
Details of the utilization of the proceeds	Refer (VII) Offering Information of the Information Memorandum
Coupon Rate	8.28% p.a.
Step Up / Step Down Coupon Rate	Not Applicable
Coupon Payment Frequency	Annually and on Maturity
Coupon Payment Dates	25/03/2019, 23/03/2020, 23/03/2021
Coupon Type	Fixed Rate
Coupon Reset Process (including rates, Spread, effective date, interest rate cap and floor etc.)	Not Applicable
Days Count Basis	Actual by Actual
Interest on Application Money	Not Applicable
Default Interest Rate	-
Tenor from deemed date of allotment	1096 days from deemed date of allotment
Redemption Date	23/03/2021
Redemption Amount per NCD	Rs. 10,00,000/- Per NCD
Redemption Premium / Discount	Nil
Issue Price	At Par, Rs. 10,00,000 (Rupees Ten Lacs only) per NCD
Discount at which security is issued and the effective yield as a result of such discount	-

**TATA CAPITAL FINANCIAL SERVICES LIMITED**

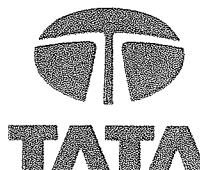
Corporate Identity Number U67100MH2010PLC210201

Tower A 1101 Peninsula Business Park Ganpatrao Kadam Marg Lower parel Mumbai 400 013 India

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

Registered Office One Forbes Dr V B Gandhi Marg Fort Mumbai 400 001 India Tel 91 22 6745 9000

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Put Option Date	24/09/2018, 25/03/2019, 23/09/2019, 23/03/2020, 23/09/2020 If the Put option is exercised, accrued interest will be paid at the coupon rate till the put option date.	
Put Option Price	At Par	
Call Option Date	None	
Call Option Price	None	
Put Notification Time	By way of written communication 7 calendar days prior to put option date.	
Call Notification Time	None	
Face Value	Rs. 10,00,000 (Rupees Ten Lacs only)	
Minimum Application and in multiples of Debt securities thereafter	Minimum Subscription of 1 NCDs (Face Value per NCD Rs. 10,00,000/-)	
Issue Timing		
Issue Opening Date	23/03/2018	
Issue Closing Date	23/03/2018	
Pay-in Date	23/03/2018	
Deemed Date of Allotment	23/03/2018	
Bank Account details in case of application amount remitted by Real Time Gross Settlement (RTGS)	Name of beneficiary	Tata Capital Financial Services Limited
	Name of Bank	HDFC Bank Limited
	Account No	00600310030555
	Branch	Fort Branch
	Address of Bank / Branch	Motwani Chambers, Fort, Mumbai 400001
	IFSC Code	HDFC0000060
Issuance mode of the Instrument	Demat only	
Trading mode of the Instrument	Demat only	
Settlement mode of the Instrument	Refer (IX) Offering Information in Point No.20 of the Information Memorandum	
Depository	National Securities Depository Limited & Central Depository Services (India) Limited	
Business Day Convention	Refer (IX) Offering Information of the Information Memorandum	
Record Date	15 Days prior to the relevant event.	
Security	Specific immovable property and movable property of the Company (for details please refer to clause 26 on security / further borrowings under Section (IX) – Offering Information of this Disclosure Document)	
Security Cover	“1.00” time Security for entire tenure of this issue size.	
Transaction Documents	As per Mutual Agreement and Relevant Applicable Guidelines	
Condition Precedent to Disbursement	None	
Condition Subsequent to Disbursement	None	
Events of Default	-	
Provision related to Cross Default Clause	-	
Role and Responsibilities of Debenture Trustee	Refer (IX) Offering Information in Point No.31 of the Information Memorandum	
Governing Law and Jurisdiction	India	
Arrangers /Broker's Name	Direct Deal	

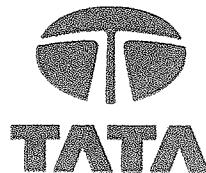
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### **Redemption / Payment of Interest**

In order to ensure uniformity for payment of interest / redemption with respect to debt securities, it has been decided that interest / redemption payments shall be made only on the days when the money market is functioning in Mumbai. (Refer SEBI Circular CIR/IMD/DF-1/122/2016 dated November 11, 2016)

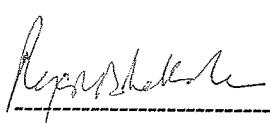
Redemption amount payable to each debenture holder shall be paid by warrants bearing the redemption payment dates or by way of RTGS where such details have been provided. Such warrants shall be dispatched to the debenture holders whose names appear on the register of debenture holders on the record date i.e. 15 days before the redemption payment date and in case of joint holders, to the one whose name appears first in the Register of debenture holders. In the event of the company not receiving any notice of transfer on the record date i.e. 15 days before the redemption payment date, the transferee(s) for the debentures shall not have any claim against the company in respect of amount so paid to the registered Debenture holders.

The interest payable to each Debenture Holder(s) / Investor(s) shall be paid by interest warrants bearing the interest payment dates or by way of RTGS where such details have been provided. Such warrants shall be dispatched to the Debenture Holder(s) / Investor(s) whose names appear on the register of Debenture Holder(s) / Investor(s) on the record date i.e. 15 days before the Interest payment date , and in case of joint holders, to the one whose name appears first in the Register of Debenture Holder(s) / Investor(s). In the event of the company not receiving any notice of transfer on the record date i.e. 15 days before the interest payment date, the transferee(s) for the NCDs shall not have any claim against the company in respect of amount so paid to the registered Debenture Holder(s) / Investor(s).

Wherever the signature(s) of such transferor(s) in the intimation sent to the company is/are not in accordance with the specimen signature(s) of such transferor(s) available on the records of the company, all payments on such debenture(s) will be kept at abeyance by the company till such time as the company is satisfied in this regard.

*(The Issuer reserves the right to vary any of the above dates at its sole discretion, without giving any reasons or prior notice)*

*For Tata Capital Financial Services Limited*

  
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Authorised Signatories



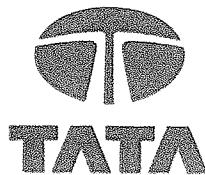
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Tata Capital Financial Services Limited

Cash flow Sheet - TCFL NCD "R" Series FY 2017-18

(Assuming no put option is exercised)

Date	Event	From	To	Number of Days	Coupon Rate	Face Value per NCD	Amount in Rupees - Per NCD
25-Mar-19	Interest	23-Mar-18	22-Mar-19	365	8.28%	10,00,000	82,800
23-Mar-20	Interest	23-Mar-19	22-Mar-20	366	8.28%	10,00,000	82,800
23-Mar-21	Interest	23-Mar-20	22-Mar-21	365	8.28%	10,00,000	82,800
23-Mar-21	Principal						10,00,000
	Total			1,096			12,48,400

Note : If the put option is exercised, accrued interest will be paid at the coupon rate till the put option date along with principal repayment

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