



Addendum to Disclosure Document dated February 20, 2020

Pricing Supplement Dated June 24, 2020

Private Placement of Secured, Redeemable, Non-Convertible debenture issue of Tata Capital Financial Services Limited pursuant to Disclosure Document dated February 20, 2020

Private Placement of 1850 Secured, Redeemable, Non-Convertible, Debentures of the Face Value of Rs. 10,00,000 each aggregating to Rs. 185,00,00,000 (Rupees One Hundred and Eighty Five Crores only) to be listed on the WDM Segment of the NSE.

Security Name	TCFSL NCD "E" FY 2020-21
Issuer / Company	Tata Capital Financial Services Limited
Type of Instrument	Secured, Redeemable, Non-Convertible, Debenture
Nature of Instrument	Secured
Seniority	Senior Debt
Mode of Issue	Private Placement
Eligible Investors	<p>Only the following categories of investors, when specifically contacted, are eligible to invest in these NCDs:</p> <ul style="list-style-type: none"> (i) Companies (ii) Scheduled Commercial Banks (iii) Co-operative Banks (iv) Financial Institutions (v) Insurance Companies (vi) Mutual Funds (vii) Provident, Gratuity, Pension and Superannuation Funds (viii) Any other investor authorized to invest in these NCDs <p>All investors are required to comply with the relevant regulations / guidelines applicable to them for investing in this issue of NCDs.</p>
Listing (including name of stock Exchange(s) where it will be listed and timeline for listing)	On the Wholesale Deb Market(WDM) segment of National Stock Exchange of India Limited
Rating of the instrument	ICRA AAA (Stable) by ICRA LIMITED
Issue Size	<p>Base Issue Size Rs. 50,00,00,000 (Rupees Fifty Crores Only)</p> <p>Green Shoe Option Rs. 135,00,00,000 (Rupees One Hundred and Thirty Five Crores Only)</p>
Option to retain oversubscription (Amount)	The Green Shoe parameter set for EBP Bidding was Rs 135.00 Crore. The Company has received and accepted bids for an amount of Rs. 135.00 Crore under the Green Shoe Option
Object of the Issue	The funds raised through this Issue, after meeting the expenditures of and related to the Issue, will be used for our various financing activities including lending and investments, to repay our existing loans and for our business operations including for our capital expenditure and working capital requirements.

Details of the utilization of the proceeds	The funds raised through this Issue, after meeting the expenditures of and related to the Issue, will be used for our various financing activities including lending and investments, to repay our existing loans and for our business operations including for our capital expenditure and working capital requirements.	
Coupon Rate	6.3678%	
Step Up / Step Down Coupon Rate	Not Applicable	
Coupon Payment Frequency	Annually & on Maturity	
Coupon Payment Dates	25.06.2021, 28.12.2021	
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	
Tenor from Deemed Date of allotment	551 Days from Deemed date of allotment	
Redemption Date	28.12.2021	
Redemption Amount per NCD	Rs. 10,00,000 (Rupees Ten Lacs only) 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	Nil	
Put Option Date /Put Option Price	None	
Call Option Date	None	
Call Option Price	None	
Put Notification Time	None	
Call Notification Time	None	
Face Value	Rs. 10,00,000 (Rupees Ten Lacs only) per NCD	
Minimum Application and in multiples of Debt securities thereafter	Minimum Subscription of 1 NCD's (Face Value per NCD Rs.10,00,000/-)	
Funds Transfers Details	Kindly Transfer Fund / RTGS to NSCCL Virtual account as per EBP guidelines	
Issue Timing		
Issue Opening Date	24.06.2020 (EBP Portal – Bidding Open 10.00. a.m.)	
Issue Closing Date	24.06.2020 (EBP Portal – Bidding Close 11.00 a.m.)	
Pay-in Date	25.06.2020	
Deemed Date of Allotment	25.06.2020	
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	Cheque / Demand Draft / Pay Order / Direct Credit / ECS / NEFT / RTGS / other permitted mechanisms
Depository	National Securities Depository Limited & Central Depository Services (India) Limited
Business Day Convention	<p>If the date of payment of interest does not fall on a Working Day, then the interest payment will be made on succeeding Working Day, however the calculation for payment of interest will be only till the originally stipulated Interest Payment Date. The dates of the future interest payments would be as per the originally stipulated schedule. Payment of interest will be subject to the deduction of tax as per Income Tax Act or any statutory modification or re-enactment thereof for the time being in force.</p> <p>In case the Maturity Date (also being the last Interest Payment Date) does not fall on a Working Day, the payment will be made on the immediately preceding Working Day, along with coupon/interest accrued on the NCDs until but excluding the date of such payment.</p> <p><u>(Refer SEBI Circular –CIR/IMD/DF-1/122/2016 dated November 11, 2016)</u></p>
Record Date	Record Dates for each interest payment/principal repayment or any other event will be fixed in consultation with Stock Exchange but shall not be less than 15 days prior to the relevant event. In case the Record Date falls on a day when the Stock Exchange is having a trading holiday, the immediate subsequent trading day or a date notified by TCFSL to the Stock Exchange, will be deemed as the Record Date.
Security	<p>NCDs to be issued by the Company in pursuance of this Disclosure Document together with interest, costs, charges, remuneration of the Debenture Trustee and all other moneys payable in respect thereof shall be secured by way of creation of first ranking pari-passu charge on:</p> <p>The Company's Immovable Property, being Flat no. 202 admeasuring carpet area of 620 sq.ft. on the 2nd Floor of the building known as B2-Daisy, in Neelkanth Greens Complex, situated on all that piece and parcel of land bearing Survey Nos.312(P), 316(P), 318 (P) Near Tikuji-Ni-Wadi, Majiwada, Thane-(W) – 400 610, and</p> <p>The Company's Moveable Property being specified class of assets of the Company i.e receivables and book debts arising out of the classes,</p> <p>as mentioned under Second Schedule of Debenture Trust Deed executed on October 10, 2019.</p> <p>To maintain the required Security Cover, the Company may add and/ or substitute the aforesaid class of assets/receivables. It shall be the responsibility of the Company to identify from time to time and indicate the class of assets/receivables that are to be charges/ mortgaged. Upon such intimation, the class of assets/receivables so identified would deem to have been charged/mortgaged under these presents.</p>

	<p>TCFSL shall be entitled, from time to time, to make further issue of NCDs or such other instrument to the Public, members of the Company or to any other person(s) and/or raise further loans/advances and/or avail of further financial and/or guarantee(s) facilities from Indian or International Financial Institutions, Banks and/or any other person(s) on the security of the above properties or any part thereof and/ or such other assets and properties and having such ranking including ranking in priority to the security to be created in favour of the Trustees as may be decided by the Company from time to time, on such terms as to security or otherwise as may be mutually acceptable to TCFSL and the Trustees provided the required Security cover has been maintained without requiring the consent of the Debenture Holders. The security will be created within the stipulated timeframe as allowed by the regulators from time-to-time.</p> <p><u>Right to Securitise including the right to assign the charged assets, etc.</u></p> <p>Notwithstanding anything contained in this Disclosure Document, so long as Required Security Cover is maintained, the Company shall have all the rights to deal with the charged assets in normal course of business including, inter alia, the right to securitize and / or to assign, lien mark, assign the Security and/or to create a further first and pari passu (subject to maintaining the Required Security Cover) or second charge on the Security.</p>
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	<p>Security Creation (where applicable): In case of delay in execution of Trust Deed and Charge documents, the Company will refund the subscription with agreed rate of interest or will pay penal interest of atleast 2% p.a. over the coupon rate till these conditions are complied with at the option of the investor.</p> <p>Default in Payment: In case of default in payment of Interest and/or principal redemption on the due dates, additional interest of atleast @ 2% p.a. over the coupon rate shall be payable by the Company for the defaulting period</p> <p>Delay in Listing: In case of delay in listing of the debt securities beyond 20 days from the deemed date of allotment, the Company shall pay penal interest of atleast @ 1 % p.a. over the coupon rate from the expiry of 30 days from the deemed date of allotment till the listing of such debt securities to the investor.</p> <p>The interest rates mentioned in above three cases are the minimum interest rates payable by the Company and are independent of each other.</p>

Provision related to Cross Default Clause	None
Role and Responsibilities of Debenture Trustee	<p>Vistra ITCL (India) Limited has been appointed to act as the Trustees for the Debenture Holders. All remedies of the Debenture Holder(s) for the amounts due on the NCDs will be vested with the Trustees on behalf of the Debenture Holder(s).</p> <p>The Debenture Holders shall without any further act or deed be deemed to have irrevocably given their consent to and authorized the Trustees or any of their Agents or authorized officials to do, <i>inter alia</i>, acts, deeds and things necessary in respect of or relating to the creation of security in terms of this Disclosure Document.</p> <p>All the rights and remedies of the Debenture Holders shall vest in and shall be exercised by the Debenture Trustee without reference to the Debenture Holders. No Debenture Holder shall be entitled to proceed directly against the Issuer unless the Debenture Trustee, having become so bound to proceed, failed to do so. The Debenture Trustee will endeavour to protect the interests of the Debenture Holders in the event of default in regard to timely payment in relation to the NCDs by the Issuer.</p>
Governing Law and Jurisdiction	India
Arrangers / Broker's Name	Direct Deal
Additional covenants	<p>Default in Payment: In case of default in payment of Interest and/or principal redemption on the due dates, additional interest of atleast @ 2% p.a. over the coupon rate shall be payable by the Company for the defaulting period</p> <p>Delay in Listing: In case of delay in listing of the debt securities beyond 20 days from the deemed date of allotment, the Company shall pay penal interest of atleast @ 1 % p.a. over the coupon rate from the expiry of 30 days from the deemed date of allotment till the listing of such debt securities to the investor.</p>

Cash flow Sheet - TCFSL NCD "E" Series FY 2020-2021

Date	Event	From	To	Number of Days	Coupon Rate	Face Value per NCD	Amount in Rupees - Per NCD
25.06.2021	Interest	25.06.2020	24.06.2021	365	6.3678%	1,000,000	63,678
28.12.2021	Interest	25.06.2021	27.12.2021	186	6.3678%	1,000,000	32,450
28.12.2021	Principal						1,000,000
	Total			551			1,096,128

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

Kiran Joshi
Head Treasury – TCL

Rajesh Bhakade
Dy. Vice President – Treasury

Note : Currently we are not able to provide you the signed Pricing Supplement with respect to the above in view of the current pandemic related to the spread of novel coronavirus (COVID-19).

Tata Capital Financial Services Limited

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