



**ISSUE OF COMMERCIAL PAPER (CP)
LETTER OF OFFER**

PART I

Issuer Details

Name and Address of Issuer : TATA CAPITAL LIMITED
11th Floor, Tower A, Peninsula Business Park,
Ganpatrao Kadam Marg, Lower Parel Mumbai 400013

Business Segment / Activity : NBFC

Chief Executive (Managing Director / President / CEO / CFO Equivalent Official in the hierarchy as per Constitution of the Issuer entity) : Mr. Rajiv Sabharwal
Managing Director and CEO

Group Affiliation (If Any) : Subsidiary of Tata Sons Ltd.

PART II

Issue Details

ISIN : INE976I14RH8 ✓

Proposed Date of Issue : May 6, 2026 ✓

Amount (Rs.) : 50,00,00,000 ✓

Tenor and Date of Maturity : Tenor 91 Days August 5, 2026 ✓ Record Date : August 4, 2026

Proposed to be Listed / Unlisted : Proposed to be Listed

End Use of CP / NCD proposed (specific details) : The funds raised through this Issue, after meeting the expenditures of and related to the Issue, will be used for (i) various financing activities, including lending (ii) to repay our existing loans; (iii) working capital management; and (iv) business operations, including for our capital expenditure (v) Investment in accordance with the investment policies approved by the company.

Market Conventions

Credit Rating Details for the Proposed Issue

Credit Rating Issuer : CRISIL Ratings Ltd ICRA Ltd

Rating : A1+ A1+

Date of Rating : April 14, 2026 April 20, 2026

Validity of Issuance : June 12, 2026 - July 19, 2026 -

Validity period for rating : June 12, 2027 - July 19, 2027 ✓

For Amount (Rs.) : Rs. 30,500 crores ✓ Rs. 30,500 crores ✓

Conditions (If Any) : ----

Long term credit rating obtained by the Issuer : Refer Sr.No. 3 of Annexure C ✓

Unaccepted Credit Rating assigned to the Issuer : NA

Issuing and Paying Agent Details

(Name and address) : HDFC BANK LTD
Lodha - I Think Techno Campus, Building - ALPHA, 4th Floor - Office,
Near Kanjurmarg Railway Station, Kanjurmarg(E), Mumbai-400042

Debenture Trustee Details (Name and Address)

(In case of NCD) : NA

Credit Enhancement Details (If any) : NA

Description of Instrument

Amount (Rs. In Lacs) : Rs. 5,000 Lacs ✓

Issued by : TATA CAPITAL LIMITED

In favor of : INVESTORS IN COMMERCIAL PAPER

Name and Address of the Guarantor : NA

Net worth of the Guarantor (Rs. In Lacs) : NA

Extent of The Guarantee Offered by the Guarantor for the Issue : NA

Conditions under which the guarantee will be invoked : NA

Trustee Details (Name and Address) : NA

Whether guarantor is a group entity : NA

If yes, Names of Companies to which Guarantor has issued similar guarantees, : NA

Name : Extent of Guarantee

Conditions under which the guarantee will be invoked

1

2

TATA CAPITAL LIMITED

Corporate Identity Number L65990MH1991PLC060670

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

Tel 91 22 6606 9000 Web www.tatacapital.com



PART III

A. Issuer Financial Details

CP / NCD Borrowing : CP Borrowing
 Date of Board Resolution : Dtd : October 28, 2025
 1. Limit approved by Board : Rs. 2,76,000 crores
 2. Limit as per CRA : Rs. 30,500 crores
 3. Limit approved by Regulator concerned (if applicable) : NA

B. Details of CP / NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date) : Refer Annexure A ✓

C. Fund-based facilities from banks/Financial institutions, if any : Refer Annexure B

D. Shareholding details of promoters / details of shares pledged.. : Refer Sr.No. 2 of Annexure C ✓

E. FINANCIAL SUMMARY of TATA CAPITAL LIMITED

	As on 31/03/2026 (Ind AS) (Rs. Crores)	As on 31/03/2025 (Ind AS) (Rs. Crores)	As on 31/03/2024 (Ind AS) (Rs. Crores)	As on 31/03/2023 (Ind AS) (Rs. Crores)
❖EQUITY	39,012.59 ✓	27,953.52 ✓	19,452.42 ✓	3,560.12 ✓
❖NET WORTH	38,320.79 ✓	27,589.33 ✓	19,777.85 ✓	10,110.53 ✓
❖INVESTMENT IN SUBSIDIARIES / AFFILIATES	9,755.01 ✓	4,669.48 ✓	4,070.55 ✓	10,995.37 ✓
❖TOTAL DEBT OUTSTANDING	1,61,568.38 ✓	1,47,337.92 ✓	1,00,914.31 ✓	
- SHORT TERM (< 1 YEAR)	63,685.30 ✓	57,344.22 ✓	35,901.95 ✓	1,231.96 ✓
- OTHER DEBT	97,883.08 ✓	89,993.70 ✓	65,012.36 ✓	3,161.68 ✓
❖GROSS INCOME	23,089.38 ✓	21,940.08 ✓	13,309.11 ✓	1,353.13 ✓
❖OPERATING PROFIT (PBITD)	15,763.32 ✓	14,605.28 ✓	10,097.97 ✓	1,201.73 ✓
❖GROSS PROFIT (PBSD)	4,740.46 ✓	3,715.80 ✓	3,452.30 ✓	896.89 ✓
❖NET PROFIT (POST TAX)	3,201.14 ✓	2,594.28 ✓	2,492.45 ✓	720.50 ✓
AUDIT QUALIFICATIONS (if any)	: ---			

F. Details of statutory auditor and changes thereof in the last three financial years : Refer Sr.No. 5 of Annexure C ✓

G. Details of Default in repayment of CP or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year. : Nil

H. Details of any other material event/development having implications for the financials/credit quality resulting in material liabilities, corporate restructuring event or such other matters affecting the issue or investor's decision. : Refer Sr.No. 4 of Annexure C ✓

I. Material Litigations if any : Refer Sr.No. 1 of Annexure C ✓

J. Regulatory Strictures, if any : Refer Sr.No. 1 of Annexure C ✓

K. An issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities : Refer Sr.No. 6 of Annexure C ✓

For Tata Capital Limited


 Authorised Signatories
 Date : May 5, 2026 ✓
 AS

TATA CAPITAL LIMITED

Corporate Identity Number L65990MH1991PLC060670

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

Tel 91 22 6606 9000 Web www.tatacapital.com

Tata Capital Limited

CPs and Other debt instruments outstanding as on 05 May 2026

ISIN	Issue Date	Amount Issued (Rs.)	Maturity Date	Amount O/S (Rs)	IPA	CRA	Rating	Rated Amount (Rs. in Cr.)
INE976114PY7	19-May-25	2,50,00,00,000	19-May-26	2,50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	20,000
INE976114PZ4	21-May-25	1,50,00,00,000	21-May-26	1,50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	20,000
INE976114PZ4	21-May-25	50,00,00,000	21-May-26	50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	20,000
INE976114PZ4	21-May-25	50,00,00,000	21-May-26	50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	20,000
INE976114PZ4	21-May-25	1,00,00,00,000	21-May-26	1,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	20,000
INE976114PZ4	21-May-25	50,00,00,000	21-May-26	50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	20,000
INE976114PZ4	21-May-25	50,00,00,000	21-May-26	50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	20,000
INE976114QB3	23-May-25	50,00,00,000	22-May-26	50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QD9	10-Jun-25	1,00,00,00,000	10-Jun-26	1,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QD9	10-Jun-25	1,00,00,00,000	10-Jun-26	1,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QE7	11-Jun-25	2,50,00,00,000	11-Jun-26	2,50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QF4	24-Jun-25	2,50,00,00,000	24-Jun-26	2,50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QK4	24-Jun-25	2,50,00,00,000	24-Jun-26	2,50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QK4	15-Sep-25	1,00,00,00,000	11-Sep-26	1,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QM0	16-Sep-25	75,00,00,000	16-Sep-26	75,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QM0	16-Sep-25	50,00,00,000	16-Sep-26	50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QM0	16-Sep-25	2,50,00,00,000	16-Sep-26	2,50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QQ6	24-Sep-25	60,00,00,000	24-Sep-26	60,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QO57	23-Dec-25	3,00,00,00,000	23-Dec-26	3,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QU3	2-Feb-26	3,50,00,00,000	2-Feb-27	3,50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QV1	9-Feb-26	1,50,00,00,000	9-Feb-27	1,50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QV1	9-Feb-26	1,00,00,00,000	9-Feb-27	1,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QV1	9-Feb-26	2,00,00,00,000	9-Feb-27	2,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QW9	18-Feb-26	1,00,00,00,000	18-Feb-27	1,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QW9	18-Feb-26	1,00,00,00,000	18-Feb-27	1,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114OX7	25-Feb-26	3,00,00,00,000	26-May-26	3,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114OX7	25-Feb-26	2,00,00,00,000	26-May-26	2,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QX7	26-Feb-26	2,00,00,00,000	26-May-26	2,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QY5	5-Mar-26	2,00,00,00,000	5-Mar-27	2,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QZ2	9-Mar-26	5,00,00,00,000	8-Jun-26	5,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114RA3	11-Mar-26	2,00,00,00,000	9-Mar-27	2,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114RB1	16-Mar-26	3,00,00,00,000	12-Jun-26	3,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114RC9	18-Mar-26	4,50,00,00,000	17-Jun-26	4,50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114RD7	20-Mar-26	3,00,00,00,000	19-Jun-26	3,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114RE5	27-Mar-26	50,00,00,000	25-Jun-26	50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114RE5	27-Mar-26	50,00,00,000	25-Jun-26	50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114RF2	27-Mar-26	1,25,00,00,000	3-Jun-26	1,25,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114RF2	27-Mar-26	1,00,00,00,000	3-Jun-26	1,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QD9	27-Mar-26	1,25,00,00,000	10-Jun-26	1,25,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QD9	27-Mar-26	50,00,00,000	10-Jun-26	50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QD9	27-Mar-26	1,50,00,00,000	10-Jun-26	1,50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114QD9	27-Mar-26	1,50,00,00,000	10-Jun-26	1,50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114RGO	20-Apr-26	50,00,00,000	20-Jul-26	50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114RGO	20-Apr-26	2,00,00,00,000	20-Jul-26	2,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
INE976114RGO	20-Apr-26	50,00,00,000	20-Jul-26	50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	30,500
Total		73,35,00,00,000		73,35,00,00,000				



Secured NCD

ISIN	Allotment Date	Amount Issued (Rs.)	Maturity Date	Amount O/S (Rs)	Debenture Trustee	CRA	Rating	Rated Amount
INE306N07K19	19-Dec-18	1,12,00,00,000	19-Dec-28	1,12,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07K19	3-Jan-19	23,00,00,000	19-Dec-28	23,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07K19	15-Feb-19	55,00,00,000	19-Dec-28	55,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07L19	20-Jun-19	2,73,00,00,000	20-Jun-29	2,73,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07L19	19-Jul-19	1,00,00,00,000	20-Jun-29	1,00,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07L01	6-Nov-19	1,00,00,00,000	6-Nov-29	1,00,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07L52	6-Mar-20	10,00,00,00,000	6-Mar-30	10,00,00,00,000	Visra ITCL India LTD	ICRA	ICRA]AAA(stable)	ICRA Limited - 67246.75 Cr
INE306N07M01	29-Sep-21	95,00,00,000	29-Sep-31	95,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07M11	3-Dec-21	2,19,00,00,000	29-Sep-31	2,19,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07M11	16-Dec-21	50,00,00,000	29-Sep-31	50,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07M11	29-Dec-21	85,00,00,000	29-Sep-31	85,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07M09	20-Jan-22	12,50,00,00,000	20-Jan-32	12,50,00,00,000	Visra ITCL India LTD	ICRA	ICRA]AAA(stable)	ICRA Limited - 67246.75 Cr
INE306N07M04	29-Apr-22	1,81,00,00,000	29-Apr-32	1,81,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07M50	1-Jun-22	2,50,00,00,000	1-Jun-32	2,50,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07M50	26-Jul-22	4,75,00,00,000	26-Jul-27	4,75,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07M25	12-Aug-22	1,87,50,00,000	12-Aug-32	1,87,50,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07M50	23-Aug-22	2,50,00,00,000	26-Jul-27	2,50,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07N46	7-Sep-22	2,06,00,00,000	7-Sep-27	2,06,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07ND0	19-Oct-22	5,00,00,00,000	19-Oct-27	5,00,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07ND0	8-Dec-22	2,50,00,00,000	19-Oct-27	2,50,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07N19	8-Feb-23	1,10,00,00,000	8-Feb-28	1,10,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07N19	21-Feb-23	81,00,00,000	21-May-26	81,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07N17	21-Feb-23	1,30,00,00,000	21-Feb-33	1,30,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07N17	21-Feb-23	1,52,00,00,000	8-Feb-28	1,52,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE976I07DC3	14-Mar-23	20,00,00,00,000	16-Mar-27	20,00,00,00,000	Visra ITCL India LTD	ICRA	ICRA]AAA(stable)	ICRA Limited - 67246.75 Cr
INE306N07N15	26-Apr-23	1,80,00,00,000	21-May-26	1,80,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07NP4	19-Jul-23	6,10,00,00,000	19-Jul-28	6,10,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07NP7	3-Aug-23	30,00,00,00,000	3-Dec-26	30,00,00,00,000	Visra ITCL India LTD	ICRA	ICRA]AAA(stable)	ICRA Limited - 67246.75 Cr
INE306N07NQ2	3-Aug-23	30,00,00,00,000	3-Dec-27	30,00,00,00,000	Visra ITCL India LTD	ICRA	ICRA]AAA(stable)	ICRA Limited - 67246.75 Cr
INE306N07M25	25-Sep-23	40,00,00,000	12-Aug-32	40,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07NT6	20-Oct-23	2,43,70,00,000	20-Oct-28	2,43,70,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07NS8	28-Nov-23	15,00,00,00,000	22-Jan-27	15,00,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE976I07CV9	28-Nov-23	15,00,00,00,000	23-Sep-27	15,00,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07NU4	7-Dec-23	25,00,00,00,000	7-Dec-33	25,00,00,00,000	Visra ITCL India LTD	ICRA	ICRA]AAA(stable)	ICRA Limited - 67246.75 Cr
INE857007232	15-Jul-19	1,40,00,00,000	13-Jul-29	1,40,00,00,000	IDBI Trusteeship Services LTD	CRISIL/CARE	CRISIL AAA; Stable,CARE AAA; Stable	CRISIL Limited - 55813.50 Cr, CARE Limited -7300 Cr
INE857007240	16-Oct-19	60,00,00,000	16-Oct-29	60,00,00,000	IDBI Trusteeship Services LTD	CRISIL/CARE	CRISIL AAA; Stable,CARE AAA; Stable	CRISIL Limited - 55813.50 Cr, CARE Limited -7300 Cr
INE857007273	10-Jun-20	1,75,00,00,000	10-Sep-27	1,75,00,00,000	IDBI Trusteeship Services LTD	CRISIL/CARE	CRISIL AAA; Stable,CARE AAA; Stable	CRISIL Limited - 55813.50 Cr, CARE Limited -7300 Cr
INE306N07NN9	8-Feb-24	2,42,10,00,000	8-Feb-34	2,42,10,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE976I07CS1	13-Feb-24	1,15,00,00,000	13-Feb-29	1,15,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE976I07CT9	29-Feb-24	16,40,00,00,000	20-May-27	16,40,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07MX0	19-Jun-24	4,16,00,00,000	21-Mar-29	4,16,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07NN9	27-Jun-24	2,90,00,00,000	26-Jul-27	2,90,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE976I07CX1	23-Jul-24	10,00,00,00,000	21-May-26	10,00,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07NK5	8-Aug-24	6,00,00,00,000	8-Feb-28	6,00,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07L01	26-Sep-24	13,00,00,00,000	6-Nov-29	13,00,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07NA6	16-Oct-24	6,10,00,00,000	7-Sep-27	6,10,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07ND0	27-Nov-24	2,85,00,00,000	19-Oct-27	2,85,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07ND0	23-Dec-24	5,00,00,00,000	19-Oct-27	5,00,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE976I07CX1	23-Dec-24	1,51,00,00,000	21-Jul-34	1,51,00,00,000	Visra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable ;ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr



INE306N07NS8	7-Mar-25	4,00,00,00,000	22-Jan-27	4,00,00,00,000	Vistra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07ND0	19-Mar-25	2,78,00,00,000	19-Oct-27	2,78,00,00,000	Vistra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07NT6	19-Mar-25	1,00,00,00,000	20-Oct-28	1,00,00,00,000	Vistra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE976I07CZ6	8-Apr-25	15,00,00,00,000	8-Apr-30	15,00,00,00,000	Vistra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07NP4	8-Apr-25	11,75,00,00,000	19-Jul-28	11,75,00,00,000	Vistra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE857007273	2-May-25	8,75,00,00,000	10-Sep-27	8,75,00,00,000	IDBI Trusteeship Services LTD	CRISIL / CARE	CRISIL AAA; Stable, CARE AAA; Stable	CRISIL Limited - 55813.50 Cr, CARE Limited - 7300 Cr
INE306N07MX0	22-May-25	20,00,00,00,000	26-Jul-27	20,00,00,00,000	Vistra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07NA6	15-Jul-25	13,00,00,00,000	7-Sep-27	13,00,00,00,000	Vistra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07NT6	15-Jul-25	10,00,00,00,000	20-Oct-28	10,00,00,00,000	Vistra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE976I07CZ6	15-Sep-25	1,60,00,00,000	8-Apr-30	1,60,00,00,000	Vistra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07NP4	15-Sep-25	4,25,00,00,000	19-Jul-28	4,25,00,00,000	Vistra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE976I07DA7	14-Nov-25	7,50,00,00,000	14-Nov-30	7,50,00,00,000	Vistra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE976I07DB5	14-Nov-25	8,00,00,00,000	14-Nov-28	8,00,00,00,000	Vistra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07N19	10-Feb-26	12,50,00,00,000	8-Feb-28	12,50,00,00,000	Vistra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
INE306N07NN9	4-Mar-26	3,43,00,00,000	8-Feb-34	3,43,00,00,000	Vistra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 55813.50 Cr, ICRA Limited - 67246.75 Cr
		4,17,20,30,00,000		3,87,50,30,00,000				

Unlisted Secured NCD

ISIN	Allotment Date	Amount Issued (Rs.)	Maturity Date	Amount O/S (Rs)	Debenture Trustee	CRA	Rating	Rated Amount
INE306N07NV2	21-Dec-23	10,25,00,00,000	21-Dec-27	10,25,00,00,000	Vistra ITCL India LTD	ICRA	[ICRA]AAA(stable)	ICRA Limited - 67246.75 Cr
		10,25,00,00,000		10,25,00,00,000				

Unsecured Fully Paid NCD

ISIN	Allotment Date	Amount Issued (Rs.)	Maturity Date	Amount O/S (Rs)	Debenture Trustee	CRA	Rating	Rated Amount
INE306N08490	19-Mar-19	5,90,00,00,000	17-Mar-34	5,90,00,00,000	IDBI Trusteeship Services LTD	CRISIL / CARE	CRISIL AAA; Stable, CARE AAA; Stable	CRISIL Limited - 55813.50 Cr, CARE Limited - 7300 Cr
INE976I08409	23-Mar-20	5,00,00,00,000	23-Mar-35	5,00,00,00,000	IDBI Trusteeship Services LTD	CRISIL / CARE	CRISIL AAA; Stable, CARE AAA; Stable	CRISIL Limited - 55813.50 Cr, CARE Limited - 7300 Cr
INE601U08309	30-Aug-22	7,00,00,00,000	28-Aug-26	7,00,00,00,000	IDBI Trusteeship Services LTD	CRISIL	CRISIL AAA; Stable	CRISIL Limited - 55813.50 Cr
		17,90,00,00,000		17,90,00,00,000				

Sub-Debt NCD

ISIN	Allotment Date	Amount Issued (Rs.)	Maturity Date	Amount O/S (Rs)	Debenture Trustee	CRA	Rating	Rated Amount
INE306N08193	11-Aug-16	2,00,00,00,000	11-Aug-26	2,00,00,00,000	IDBI Trusteeship Services LTD	CRISIL / CARE	CRISIL AAA; Stable, CARE AAA; Stable	CRISIL Limited - 6605.10 Cr, CARE Limited - 3254.55 Cr
INE306N08201	26-Oct-16	15,00,00,00,000	26-Oct-26	15,00,00,00,000	IDBI Trusteeship Services LTD	CRISIL / CARE	CRISIL AAA; Stable, CARE AAA; Stable	CRISIL Limited - 6605.10 Cr, CARE Limited - 3254.55 Cr
INE306N08300	28-Dec-18	2,00,00,00,000	28-Dec-28	2,00,00,00,000	IDBI Trusteeship Services LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 6605.10 Cr, ICRA Limited - 5980.10 Cr
INE306N08326	16-Apr-19	20,00,00,00,000	16-Apr-29	20,00,00,00,000	IDBI Trusteeship Services LTD	CRISIL / CARE	CRISIL AAA; Stable, CARE AAA; Stable	CRISIL Limited - 6605.10 Cr, CARE Limited - 3254.55 Cr
INE306N08326	13-Jun-19	65,00,00,00,000	16-Apr-29	65,00,00,00,000	IDBI Trusteeship Services LTD	CRISIL / CARE	CRISIL AAA; Stable, CARE AAA; Stable	CRISIL Limited - 6605.10 Cr, CARE Limited - 3254.55 Cr
INE306N08326	26-Jun-19	1,00,00,00,000	16-Apr-29	1,00,00,00,000	IDBI Trusteeship Services LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 6605.10 Cr, ICRA Limited - 5980.10 Cr
INE306N08326	29-Jul-19	29,50,00,00,000	16-Apr-29	29,50,00,00,000	IDBI Trusteeship Services LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 6605.10 Cr, ICRA Limited - 5980.10 Cr
INE306N08359	13-Nov-19	1,00,00,00,000	13-Nov-29	1,00,00,00,000	IDBI Trusteeship Services LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 6605.10 Cr, ICRA Limited - 5980.10 Cr
INE306N08359	3-Jan-20	70,00,00,00,000	13-Nov-29	70,00,00,00,000	IDBI Trusteeship Services LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 6605.10 Cr, ICRA Limited - 5980.10 Cr
INE306N08383	17-Sep-20	75,00,00,00,000	17-Sep-30	75,00,00,00,000	IDBI Trusteeship Services LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 6605.10 Cr, ICRA Limited - 5980.10 Cr
INE306N08383	13-Oct-20	1,25,00,00,00,000	17-Sep-30	1,25,00,00,00,000	IDBI Trusteeship Services LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 6605.10 Cr, ICRA Limited - 5980.10 Cr
INE306N08383	23-Mar-21	1,00,00,00,00,000	17-Sep-30	1,00,00,00,00,000	IDBI Trusteeship Services LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 6605.10 Cr, ICRA Limited - 5980.10 Cr
INE306N08433	28-Jun-21	1,50,00,00,00,000	27-Sep-31	1,50,00,00,00,000	IDBI Trusteeship Services LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 6605.10 Cr, ICRA Limited - 5980.10 Cr
INE306N08441	24-Nov-21	5,00,00,00,00,000	24-Nov-31	5,00,00,00,00,000	IDBI Trusteeship Services LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 6605.10 Cr, ICRA Limited - 5980.10 Cr
INE306N08516	27-Jul-23	5,00,00,00,00,000	27-Jul-33	5,00,00,00,00,000	Vistra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 6605.10 Cr, ICRA Limited - 5980.10 Cr
INE306N08516	16-Nov-23	5,00,00,00,00,000	27-Jul-33	5,00,00,00,00,000	Vistra ITCL India LTD	CRISIL / ICRA	CRISIL AAA; Stable, [ICRA]AAA(stable)	CRISIL Limited - 6605.10 Cr, ICRA Limited - 5980.10 Cr
INE857008016	10-May-19	50,00,00,00,000	10-May-29	50,00,00,00,000	IDBI Trusteeship Services LTD	CRISIL / CARE	CRISIL AAA; Stable, CARE AAA; Stable	CRISIL Limited - 6605.10 Cr, CARE Limited - 3254.55 Cr
INE857008016	29-May-19	50,00,00,00,000	10-May-29	50,00,00,00,000	IDBI Trusteeship Services LTD	CRISIL / CARE	CRISIL AAA; Stable, CARE AAA; Stable	CRISIL Limited - 6605.10 Cr, CARE Limited - 3254.55 Cr
INE857008016	27-Jun-19	50,00,00,00,000	10-May-29	50,00,00,00,000	IDBI Trusteeship Services LTD	CRISIL / CARE	CRISIL AAA; Stable, CARE AAA; Stable	CRISIL Limited - 6605.10 Cr, CARE Limited - 3254.55 Cr



INE601U08275	3-Dec-21	1,25,00,00,000	3-Dec-31	1,25,00,00,000	IDBI Trusteeship Services LTD	CRISIL	CRISIL AA+ Stable	CRISIL Limited - 3323.25 Cr
		12,03,00,00,000		12,03,00,00,000				

Public NCD - Secured

ISIN	Allotment Date	Amount Issued (Rs.)	Maturity Date	Amount O/S (Rs)	Debenture Trustee	CRA	Rating	Rated Amount
INE306N07LL7	26-Aug-19	92,48,14,000	26-Aug-27	92,48,14,000	Vistra ITCL India LTD	CRISIL / CARE	CRISIL AAA; Stable, CARE AAA; Stable	CRISIL Limited - 3211.36 Cr, CARE Limited - 3210.49 Cr
INE306N07LM5	26-Aug-19	6,00,39,35,000	26-Aug-27	6,00,39,35,000	Vistra ITCL India LTD	CRISIL / CARE	CRISIL AAA; Stable, CARE AAA; Stable	CRISIL Limited - 3211.36 Cr, CARE Limited - 3210.49 Cr
Total		6,92,87,49,000		6,92,87,49,000				

Public NCD - Sub-Debt

ISIN	Allotment Date	Amount Issued (Rs.)	Maturity Date	Amount O/S (Rs)	Debenture Trustee	CRA	Rating	Rated Amount
INE306N08284	27-Sep-18	29,54,90,000	27-Sep-28	29,54,90,000	Vistra ITCL India LTD	CRISIL / CARE	CRISIL AAA; Stable, CARE AAA; Stable	CRISIL Limited - 3211.36 Cr, CARE Limited - 3210.49 Cr
INE306N08292	27-Sep-18	3,41,84,88,000	27-Sep-28	3,41,84,88,000	Vistra ITCL India LTD	CRISIL / CARE	CRISIL AAA; Stable, CARE AAA; Stable	CRISIL Limited - 3211.36 Cr, CARE Limited - 3210.49 Cr
INE306N08334	26-Aug-19	4,65,00,000	26-Aug-29	4,65,00,000	Vistra ITCL India LTD	CRISIL / CARE	CRISIL AAA; Stable, CARE AAA; Stable	CRISIL Limited - 3211.36 Cr, CARE Limited - 3210.49 Cr
INE306N08342	26-Aug-19	1,72,69,73,000	26-Aug-29	1,72,69,73,000	Vistra ITCL India LTD	CRISIL / CARE	CRISIL AAA; Stable, CARE AAA; Stable	CRISIL Limited - 3211.36 Cr, CARE Limited - 3210.49 Cr
Total		5,48,74,51,000		5,48,74,51,000				

Medium Term Notes

ISIN	Issue Date	Amount Issued (Rs.)	Maturity Date	Amount O/S (Rs.)
XS2971656074	21-Jan-25	34,58,50,00,000	21-Jul-28	34,58,50,00,000
Total		34,58,50,00,000		34,58,50,00,000



Name of the Bank	Nature of facility	Sanctioned Amount	O/s Amount	Asset classification
Indian Bank	Working Capital	375	-	Standard
Axis Bank Ltd.	Working Capital	385	-	Standard
Bank of Baroda	Working Capital	1,050	1,050	Standard
Bank of India	Working Capital	850	350	Standard
Bank of Maharashtra	Working Capital	50	-	Standard
Canara Bank	Working Capital	200	-	Standard
Central Bank of India	Working Capital	500	500	Standard
Citibank N.A.	Working Capital	900	900	Standard
Deutsche Bank	Working Capital	1,003	-	Standard
HDFC Bank	Working Capital	1,000	500	Standard
HSBC	Working Capital	370	-	Standard
ICICI Bank Limited	Working Capital	4,775	1,125	Standard
IDBI Bank Ltd.	Working Capital	15	-	Standard
Punjab National Bank	Working Capital	1,200	1,200	Standard
State Bank of India	Working Capital	4,000	3,725	Standard
Union Bank of India	Working Capital	1,100	1,100	Standard
United Overseas Bank Limited	Working Capital	50	50	Standard
Indusind Bank Ltd.	Working Capital	590	-	Standard
Standard Chartered Bank	Working Capital	300	-	Standard
DBS Bank India Limited	Working Capital	350	150	Standard
Barclays Bank PLC	Working Capital	2	-	Standard
UCO Bank	Working Capital	300	-	Standard
Karnataka Bank Limited	Working Capital	50	50	Standard
Mizuho Bank Limited	Working Capital	323	-	Standard
Industrial and Commercial Bank	Working Capital	80	80	Standard
The South Indian Bank Limited	Working Capital	200	-	Standard
Societe Generale	Working Capital	250	-	Standard
IDFC First Bank Limited	Working Capital	825	-	Standard
Indian Bank	Term Loan	1,811	1,811	Standard
Axis Bank Ltd.	Term Loan	1,484	1,484	Standard
Bank of Baroda	Term Loan	583	583	Standard
Bank of India	Term Loan	1,231	1,231	Standard
Canara Bank	Term Loan	8,242	8,242	Standard
Citibank N.A.	Term Loan	75	75	Standard
HDFC Bank	Term Loan	13,516	13,216	Standard
HSBC	Term Loan	63	63	Standard
ICICI Bank Limited	Term Loan	971	240	Standard
IDBI Bank Ltd.	Term Loan	679	679	Standard
Punjab National Bank	Term Loan	5,863	5,863	Standard
State Bank of India	Term Loan	11,458	11,458	Standard
Union Bank of India	Term Loan	3,221	3,221	Standard
Jammu & Kashmir Bank Ltd.	Term Loan	775	775	Standard
Bank of America N.A.	Term Loan	500	300	Standard
UCO Bank	Term Loan	1,004	1,004	Standard
Karnataka Bank Limited	Term Loan	394	394	Standard
Small Industries Development	Term Loan	6,456	5,707	Standard
Kookmin Bank	Term Loan	61	61	Standard
KEB Hana Bank	Term Loan	100	100	Standard
India Infrastructure Finance Company	Term Loan	500	500	Standard
Export Import Bank of India	Term Loan	800	800	Standard
HDFC Bank	Term Loan	729	729	Standard
NABARD GCF Loan	Term Loan	545	545	Standard
National Bank for Financing	Term Loan	5,500	5,500	Standard
ECB	ECB	22,171.93	20,743.27	Standard
Total		1,09,825.20	96,105.27	



Annexure C

1. Ongoing and/ or outstanding material litigation and regulatory strictures, if any.

1.1 Litigation details

Except as disclosed in this section, there are no outstanding legal proceedings which have been considered material in accordance with guidelines provided in SEBI LODR Regulations. Further, as on the date of this General Information Document, except as disclosed hereunder, our Company, promoters, directors, subsidiaries and group companies are not involved in: (i) any outstanding action initiated by government department, regulatory or statutory authorities (such as SEBI, RBI, Stock Exchanges or such similar authorities) in the last three years immediately preceding the year of this General Information Document against the promoters of the Company; (ii) any outstanding civil litigation or tax proceedings involving our Company, promoter, subsidiaries and group companies having an impact on the Company of an amount exceeding ₹ 165.46 Crore; (iii) any outstanding criminal litigation involving our Company, promoter and subsidiaries and group companies having an impact on the Company; (iv) pending proceedings initiated against the Issuer for economic offences and (v) any pending litigation involving the issuer, promoter, director, subsidiaries, group companies, whose outcome could have material adverse effect on the financial position of the Issuer, which may affect the Issue or the investor's decision to invest / continue to invest in the Debt Securities/ Commercial Papers and/ or non-convertible redeemable preference shares and (vi) any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer or promoters, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the non-convertible securities/ commercial paper.

It is clarified that for the purposes of the above, pre-litigation notices received by our Company, our Promoter, or our Directors as the case may be, have not been considered as litigation until such time that the above-mentioned entities are not impleaded as a defendant/respondent in litigation proceedings before any judicial or quasi-judicial forum.

Note: Tata Capital Financial Services Ltd (TCFSL) (now amalgamated into Tata Capital Limited) pursuant to the order dated 24 November, 2023 of the NCLT, Mumbai, duly sanctioned the scheme of arrangement w.e.f. 1 January 2024. In pursuance of the said order and the Scheme, all the facility documents executed by TCFSL and its borrowers and all its outstanding including legal proceedings stands transferred to TCL. necessary amendments are being carried out in the proceedings in due course. Reference to TCFSL be read as TCL.

(i) Litigation involving the Issuer:

(a) Material civil litigations against the Issuer

Priyanka Communication (India) Private Limited ("**Petitioner**") filed a suit ("**Suit**") before the High Court of Judicature at Bombay ("**High Court**") against our Company and others (being certain other secured lenders) ("**Respondents**") praying to stay the proceedings initiated or filed by the Respondents including the proceedings filed under the SARFAESI Act and claiming an amount of ₹516800 lakhs for damages arising out of alleged breach of contract and ₹20000 lakhs for damages towards alleged mental trauma and harassment and further alleging that the declaration of SMA-2 and classification of loan account as NPA has been wrongly done in violation of RBI norm along with interest at 18% p.a. This matter is currently pending.

(b) Material civil litigations by the Issuer

- A. TCFSL ("**Claimant**") had advanced a loan amounting to ₹7000 lakhs to Siva Ventures Limited (subsequently merged with Siva Industries and Holdings Limited ("**SIHL**") and ₹1,3000 lakhs to SIHL. The said loans were secured by a pledge of 6,22,25,000 unlisted equity shares of Tata Teleservices Limited ("**TTSL**"). However, due to non-repayment of the outstanding amounts of ₹2,3290 lakhs, a dispute arose between the parties which was settled by execution of a settlement agreement dated June 10, 2014, whereunder, the Claimant acquired the pledged shares whereas a shareholders' agreement dated June 10, 2014 ("**Shareholders' Agreement**"), and a personal guarantee by C. Sivasankaran were executed. Subsequently, the Claimant invoked the put option under the Shareholders' Agreement which allegedly was not honored by SIHL and C. Sivasankaran.

Thereafter, arbitration proceedings were initiated by the Claimant against SIHL and C. Sivasankaran respectively for claiming an amount of ₹3,4334 lakhs. The Supreme Court of India ("**Supreme Court**") by way of an order dated April 2, 2018, appointed a sole arbitrator in the matter and the arbitration proceedings were concluded by passing



an award dated May 30, 2023, in favor of the Claimant for the entire claim of ₹3,4300 lakhs with simple interest (“**Decree Amount**”). The Claimant has filed execution petitions (“**Execution Petition**”) before the High Court of Madras against SIHL and C. Sivasankaran and interim orders of injunction both dated June 12, 2024 (“**Orders**”), have been passed therein. SIHL has now filed an application dated March 19, 2025, for modification of the Orders. An execution petition dated August 9, 2025 (“**Execution Petition I**”), has been filed by the Claimant against SIHL, and others (“**Other Respondents**”) before the Court. As per the Execution Petition I, the Claimant has prayed the Court to prohibit the Other Respondents from making any payments to SIHL without express consent of the Claimant and direct them to deposit the Decree Amount lying in the bank account of SIHL to the credit of the Execution Petition under Order XXI Rule 46 of the CPC.

Further, an application to initiate corporate insolvency resolution process in respect of SIHL under Section 7 of the IBC was admitted by the NCLT and liquidation proceedings were initiated. An application of withdrawal under Section 12A of the IBC was filed by the resolution professional and pursuant to an order by the Supreme Court dated June 3, 2022, SIHL came out of the IBC proceedings in pursuance of a settlement plan agreed between SIHL and its creditors other than TCFSL. TCFSL has filed an impleadment application and an application for directions before the Supreme Court seeking certain reliefs qua the excess amount out of the sale proceeds of property mortgaged to another lender. The matters are currently pending.

- B. TCFSL invoked arbitration by way of a letter dated December 9, 2009 (“**Letter**”) against Biotor Industries Limited (“**Biotor**”) and others (collectively with Biotor, the “**Respondents**”), and filed a claim before a sole arbitrator (“**Arbitrator**”) for default in repayment of dues under a bill discounting facility for an amount of ₹3000 lakhs, whose limit was further enhanced to ₹5000 lakhs (“**Facilities**”) and calling for payment of the dues amounting to ₹3567 lakhs along with penal charges. TCFSL also filed an arbitration petition dated December 16, 2009, under Section 9 of the Arbitration and Conciliation Act, 1996 for certain interim reliefs, which were granted by way of an order dated October 15, 2010, by the Arbitrator, wherein the Respondents were directed not to deal with or dispose their assets. A statement of claim dated December 10, 2010 (“**Claim**”) was filed by TCFSL against the Respondents for an amount of ₹4251 lakhs along with a penal interest of ₹3289 lakhs, and for seeking other reliefs. Subsequently, the Respondents filed a written statement and counter claim dated January 29, 2011 (“**Counter Claim**”) for claiming damages due to alleged fraud committed upon them, amounting to more than ₹2,5000 lakhs comprising, inter alia, loss of goodwill, unilateral stoppage of bill discounting facility, and premium of insurance policy among others. TCFSL has also filed an application before the sole arbitrator to pass an award rejecting the Counter Claim. Subsequently, the Arbitrator recused himself, and TCFSL filed an application to substitute the Arbitrator, which is pending for adjudication.

The Respondents along with one of the directors of Biotor (“**Plaintiffs**”) have also filed a suit in December 2012 (“**Suit**”) before the High Court of Judicature at Bombay against our Company, certain employees of our Company and others (collectively with our Company, the “**Defendants**”) (“**Defendants**”), alleging fraud by the Defendants for colluding with the employees of Biotor and coercing the Plaintiffs to avail the Facilities. TCFSL has filed an application before the High Court of Judicature at Bombay under Section 8 of the Arbitration and Conciliation Act, 1996 for rejection of the Suit under Order VII, Rule 11 of the Civil Procedure Code, 1908 and referring the matter to arbitration.

Further, a petition filed under Section 7 of the IBC (“**Petition**”) before the Mumbai Bench of National Company Law Tribunal (“**NCLT**”), against Biotor was admitted and a moratorium was imposed under Section 14 of the IBC. Post the admission of the Petition, NCLT by way of its order dated December 31, 2018, ordered the liquidation of Biotor. A proof of claim has been filed by Our Company in this regard claiming ₹8608 lakhs from Biotor. The matters are currently pending.

- C. TCFSL (“**Applicant**”) had sanctioned a ₹10,000 lakhs working capital term loan (“**Loan**”) under a term loan agreement dated April 15, 2011 (“**Loan Agreement**”) to M/s. Deccan Chronicle Holdings Limited (“**Deccan**”) in 2011. Subsequently, due to default in repayment of the Loan by Deccan, the Applicant initiated arbitration proceedings against Deccan. The arbitrator passed an interim award dated April 16, 2014, in favor of the Applicant for ₹1,0000 lakhs and a final award dated October 1, 2016, for the cost component.

TCFSL has submitted a proof of claim by financial creditor amounting to ₹1,8272 lakhs dated August 2, 2017 to the interim resolution professional/ resolution professional under Regulation 8 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, in respect of the corporate insolvency resolution process (“**CIRP**”) alleging that the Corporate Debtor failed to repay a ₹1,0000 lakhs working



capital term loan under a term loan agreement dated April 15, 2011 (“**Loan Agreement**”) and also breached the terms of the Loan Agreement. Deccan Chronicle Holdings Limited (“**Corporate Debtor**”) is undergoing CIRP pursuant to an application filed by the resolution professional under Sections 30(6) and 31 of the IBC before the Hyderabad Bench of the National Company Law Tribunal at Hyderabad (“**NCLT**”). NCLT approved the resolution plan submitted by M/s SREI Multiple Asset Investment Trust Vision India Fund, one of the resolution applicants (“**Resolution Applicant**”) by an order dated June 3, 2019 (“**Resolution Plan**”) as it met the requirements under Section 30(2) of the IBC. Further, by an order dated January 23, 2024 (“**Impugned Order**”), NCLT ordered implementation of the Resolution Plan including payment of the entire amount due under the Resolution Plan within 30 days of receipt of the copy of order by the Resolution Applicant. Our Company has filed an interlocutory application dated November 5, 2024, before the Chennai Bench of National Company Law Appellate Tribunal (“**NCLAT**”) to be impleaded as a respondent in an appeal connected with this matter. Subsequently, an order was passed by the NCLAT to implead our Company as a party to this proceeding. The matter is currently pending.

1. *Tax Litigation against the Promoter:*

None of the tax litigations against the Promoter are expected to have a material impact on the Issue or the investor’s decision to invest / continue to invest in the Debt Securities/ Commercial Papers.

Other Disclosures

1. Erstwhile Tata Motors Finance Limited now merged with Tata Capital Limited, had filed a suo-motu settlement application with SEBI under the SEBI (Settlement Proceedings) Regulations, 2018, proposing to settle by neither admitting nor denying the findings of facts and conclusions of law, the enforcement proceedings that may be initiated against it for the violations of applicable provisions of the Companies Act, 2013 (“**Act**”), SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and SEBI (Issue and Listing of Debt Securities) Regulations, 2008 (“**SEBI Regulations**”). SEBI has passed a Settlement Order dated December 23, 2025 in respect of the aforesaid settlement application filed by erstwhile TMFL. The Company has paid the settlement amount of Rs. 32,00,000 to SEBI.
2. The Company had filed a *suo-motu* settlement application with SEBI under the SEBI (Settlement Proceedings) Regulations, 2018, proposing to settle by neither admitting nor denying the findings of facts and conclusions of law, the enforcement proceedings that may be initiated against it for the violations of applicable provisions of the Companies Act, 2013 (“**Act**”) and SEBI (Issue and Listing of Non- Convertible Redeemable Preference Shares) Regulations, 2013 (“**SEBI Regulations**”). SEBI has passed a Settlement Order dated December 3, 2025 in respect of the aforesaid settlement application. The Company has paid the settlement amount of Rs. 14,40,000 to SEBI.

2. **Shareholding pattern of the Company as on March 31, 2026 as per SEBI LODR Regulations**



Annexure-1

Tata Capital Limited - As on March 31, 2026
Table 1 - Summary statement holding of specified securities

Category	Category of shareholder	No. of Shareholder	No. of fully paid up equity shares held (U)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Shareholding as a % of total shares (calculate as per SCRR, 1957)	Number of Voting Rights held in each class of securities			Total No. of diluted basis shares on fully convertible securities (including Warrants, ESOP, Convertible Securities etc.) (XII) = (X) + (XI) + (XIII) + (XIV) + (XV) + (XVI) + (XVII) + (XVIII)	Total No. of Shares pledged	Non-Disposal Undertaking		Other encumbrances, if any		Total Number of Shares encumbered	Number of equity shares held in dematerialized form
							No. of Voting Rights	Class eg: X	Class eg: Y			As a % of total Shares held (a)	As a % of total Shares held (b)	No. (a)	No. (b)		
(A)	Promoter & Promoter Group		362554447	0	0	13.91	362554447	0	0	0	0	0	0	0	0	0	362554447
(B)	Public	1269824	591138299	0	0	13.93	591138299	0	0	0	0	0	0	0	0	0	591138299
(C)	Non Promoter - Non Public	0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0
(C-1)	Shares Underlying DRs	0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0
(C-2)	Shares Held By Employee Trust	1	28176291	0	0	0.66	28176291	0	0	0	0	0	0	0	0	0	28176291
	Total	1269824	4244869037	0	0	100.00	4244869037	0	0	0	0	0	0	0	0	0	4244869037



3. *Long term credit rating, if any, obtained by the Issuer*

During the year under review, the rating agencies re-affirmed / issued ratings to the Company, as under:

Nature of securities	Rating Agency	Rating
Non-Convertible Debentures, Subordinated Non – Convertible Debentures	CRISIL, ICRA and CARE	CRISIL AAA/Stable, [ICRA]AAA/ Stable and CARE AAA; Stable
Market Linked Non-Convertible Debentures	CRISIL	CRISIL PPMLD AAA / Stable
Perpetual NCDs	CRISIL, ICRA and CARE	CRISILAA+/ Stable [ICRA]AA+/ Stable and CARE AA+; Stable
Public Non-Convertible Debentures	CRISIL, ICRA and CARE	CRISIL AAA/Stable, [ICRA]AAA/ Stable and CARE AAA; Stable
Fund based / non-fund based	CRISIL, ICRA and CARE	CRISIL AAA/Stable, [ICRA]AAA (Stable) and CARE AAA; Stable
Preference Shares	CRISIL	CRISIL AAA/Stable

4. *Any material event/ development having implications on the financials/ credit quality including any material regulatory proceedings against the Issuer/ promoter, tax litigations resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest/ continue to invest in the Commercial Papers.*

There are no material events / developments or changes at the time of the Issue other than those mentioned at Sr. No. 1.1 above of this Document. which may affect the issue or the investor's decision to invest in the Debt Securities and/ or Commercial Papers.

(A) *Litigations against the Issuer and Promoter:* Please refer to Sr. No. 1.1 above of this Document.

(B) *Details of any acquisition of or amalgamation with any entity in the preceding one year.*

Scheme of Arrangement for amalgamation of Tata Motors Finance Limited with and into Tata Capital Limited

Pursuant to Scheme of Arrangement for amalgamation of Tata Motors Finance Limited ("TMFL"), a subsidiary of TMF Holdings Limited with and into Tata Capital Limited ("TCL") becoming effective from May 8, 2025, TMFL has merged with TCL with effect from the said date and currently, TCL is carrying on all the business activities that were undertaken by TMFL, as an NBFC. Pursuant to merger, 18,38,67,495 Equity Shares of TCL were allotted to TMF Holdings Limited being the shareholder of TMFL.

5. **Following details regarding the auditors of the Issuer:**

(i) **Details of the auditor of the Issuer:**

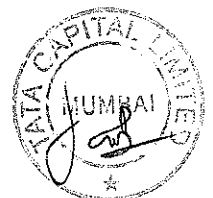
Name of the Auditor	Address	Date of Appointment
M/s. MSKA & Associates LLP (earlier known as MSKA & Associates)	602, Floor 06, Raheja Titanium Western Express Highway, Geetanjali Railway Colony, Ram Nagar, Goregaon (E) Mumbai 400063	February 13, 2024 Appointed as Joint Statutory Auditor of the Company with effect from February 13, 2024, to hold office till conclusion of the 33rd AGM of the Company. Further, at the 33rd AGM held on July 19, 2024, the Members have approved the appointment of M/s. MSKA & Associates as one of the Joint Statutory Auditors of the Company to hold office



		from the conclusion of the 33rd AGM till conclusion of the 35th AGM of the Company i.e. for a period of two consecutive years viz. FY 2024-25 and FY 2025-26.
M/s. M P Chitale & Co., Chartered Accountants	1st Floor, Hamam House, Ambalal Doshi Marg, Fort, Mumbai 400001	July 19, 2024 Appointed as Joint Statutory Auditor of the Company, for a period of three consecutive years viz. FY 2024-25, FY 2025-26 and FY 2026-27, from the conclusion of the 33rd AGM till the conclusion of the 36th AGM of the Company to be held in the year 2027.

(ii) Details of change in auditor for preceding three financial years and current financial year :

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of Resignation, if applicable	Remarks
B S R & Co. LLP ("BSR")	5th Floor, Lodha Excelus Apollo Mills Compound N.M. Joshi Marg, Mahalaxmi Mumbai 400 011	August 29, 2017	-	November 12, 2021	BSR resigned as the Statutory Auditors in view of the ineligibility to continue as statutory auditors in terms of RBI circular dated April 27, 2021.
M/s KKC & Associates LLP (KKC) (Formerly Known as Khimji Kunverji & Co LLP)	Sunshine Tower, Level 19 Senapati Bapat Marg Elphinstone Road Mumbai- 400013	November 12, 2021	July 19, 2024	-	KKC ceased to be the Joint Statutory Auditor of the Company on completion of their term, at the conclusion of the 33rd Annual General Meeting ("AGM") of the Company, held on July 19, 2024.
M/s. MSKA & Associates LLP (earlier known as MSKA & Associates)	602, Floor 06, Raheja Titanium Western Express Highway, Geetanjali Railway Colony, Ram Nagar, Goregaon (E) Mumbai 400063	February 13, 2024	-	-	Pursuant to RBI Circular No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, M/s. MSKA & Associates, was appointed as Joint Statutory Auditor of the Company with effect from February 13, 2024, to hold office till conclusion of the 33rd AGM of the Company. Further, at the 33rd AGM held on July 19, 2024, the Members have approved the appointment of M/s.



					MSKA & Associates as one of the Joint Statutory Auditors of the Company to hold office from the conclusion of the 33rd AGM till conclusion of the 35th AGM of the Company i.e. for a period of two consecutive years viz. FY 2024-25 and FY 2025-26.
M/s. M P Chitale & Co., Chartered Accountants	1st Floor, Hamam House, Ambalal Doshi Marg, Fort, Mumbai 400001	July 19, 2024	-	-	Pursuant to RBI Circular No. DoS.CO.ARG/SEC.01/0 8.91.001/2021-22 dated April 27, 2021, M/s. M P Chitale & Co., Chartered Accountants was appointed as Joint Statutory Auditor of the Company, for a period of three consecutive years viz. FY 2024-25, FY 2025-26 and FY 2026-27, from the conclusion of the 33rd AGM till the conclusion of the 36th AGM of the Company to be held in the year 2027.

6. Residual maturity profile of assets and liabilities (in line with the RBI format): 31st March 2026

(INR in crores)

	Up to 30/31 Days	>1 month	>2 month	>3 month	>6 month	>1 Years	>3 Years	>5 Years	Total
		- 2 months	- 3 months	- 6 months	- 1 Year	- 3 Years	- 5 Years		
Loans	30,296	11,957	10,633	19,052	32,083	48,714	28,119	36,946	2,17,800
Invest	5,088	-	-	-	-	55	-	5,989	11,132
Borrowings	11,549	8,938	11,958	19,391	28,277	60,761	12,612	52,207	2,05,694
FCA								108	108
FCL	2,912	43	917	454	4,405	16,062	-	-	24,794

