

30<sup>th</sup> October, 2021

To,

**Listing Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street –  
Mumbai- 400001

**Listing Department**  
**National Stock Exchange of India Ltd.,**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E) Mumbai – 400 051

**Scrip Code: 532349**

**Scrip Symbol: TCI**

Dear: Sir/Madam,

**Sub: Intimation for reaffirmation of Credit Rating of Commercial papers**

Pursuant to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), we wish to inform you that ICRA Ltd. (Credit Rating Agency) has reaffirmed the credit rating in respect of the company's Commercial Paper Programme as "A1+".

The letter received from ICRA is available on website of Company i.e. [www.tcil.com](http://www.tcil.com) and is also attached herewith.

This is for your information and records.

Thanking you,

Yours faithfully,  
For Transport Corporation of India Ltd.

  
**Archana Pandey**  
Company Secretary & Compliance Officer



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Transport Corporation of India Limited

Corporate Office : TCI House, 69, Institutional Area, Sector-32, Gurugram - 122001, Haryana (India)

Ph. No.: +91 124-2381603, Fax: +91 124-2381611 E-mail : corporate@tcil.com Web : www.tcil.com

Regd. Office:- Flat Nos. 306 & 307, I-8-271 to 273, Third Floor, Ashoka Bhoopal Chambers, S P Road, Secunderabad - 500 003 (Telangana)

Tel: +91 40 27840104 Fax: +91 40 27840163

CIN : L70109TG1995PLC019116



ICRA

ICRA Limited

**Ref: ICRA/ Transport Corporation of India Limited/30102021/1**

**Date: October 30, 2021**

**Mr. Ashish Tiwari**

Group CFO

Transport Corporation of India Limited

TCI House, 69, Institutional Area, Sector-32

Gurgaon – 122207

**Dear Sir,**

**Re: ICRA- assigned rating for Rs. Rs. 225.00 crore Commercial Paper (CP) Programme of Transport Corporation of India Limited.**

Please refer to your email dated October 30, 2021 for revalidating the rating for the captioned programme.

We confirm that the short- term rating of **[ICRA]A1+** (pronounced ICRA A one plus) assigned to your captioned programme and last communicated to you vide our letter dated October 25, 2021 stands. Instruments with **[ICRA]A1+** rating indicate very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk.

We wish to highlight the following with respect to the Rating(s):

- (a) The rating of the aforementioned instrument is based on the condition that total short-term borrowings (including CP, STD and bank borrowings) of the company at any given point of time should not exceed the company's drawing power or the bank sanctioned fund-based limits (whichever is lower).
- (b) If the instrument rated, as above, is not issued by you within a period of 3 months from the date of this letter, the Rating(s) would need to be revalidated before issuance;
- (c) Our Rating is valid from the date of this letter till January 24, 2023 ("Validity Period"). The Rating(s) will generally be due for review at the end of the Validity Period. The maturity date of CP shall not be after the end of the Validity Period. The CP will have a maximum maturity of twelve months.

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Building No. 8, 2<sup>nd</sup> Floor, Tower

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DLF Cyber City, Phase II

Gurugram – 122002, Haryana

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001.Tel. :+91.11.23357940-45

Tel.: +91.124 .4545300

CIN :

L749999DL1991PLC042749

Website: [www.icra.in](http://www.icra.in)

Email: [info@icraindia.com](mailto:info@icraindia.com)

Helpdesk: +91 9354738909

**RATING**

**RESEARCH**

**INFORMATION**



(d) The Rating(s), as aforesaid, however, should not be treated as a recommendation to buy, sell or hold CP issued by you. The Rating(s) is restricted to your CP programme size of Rs. 225.00 crore only. In case, you propose to enhance the size of the CP programme, the same would require to be rated afresh. ICRA does not assume any responsibility on its part, for any liability, that may arise consequent to your not complying with any eligibility criteria, applicable from time to time, for issuance of CP.

The other terms and conditions for the rating of the captioned instrument shall remain the same as were communicated vide our letter Ref: **ICRA/ Transport Corporation Of India Limited/25102021/1** dated **October 25, 2021**.

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated CP Issued/availed by your company.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

SHAMSHE  
R DEWAN

Digitally signed by SHAMSHER DEWAN  
DN: cn=Shamsher,  
2.5.4.20=f7e6864d405613a8a8a384a4a5180c4d099a20  
39520904510a4f716, postalCode=122002,  
street=A-2/502, SAHARA GRACE, MG ROAD, BEHIND SAHARA  
MALL, SECTOR-26, CONNAUGHT PLACE,  
newDelhi=814813453742391a144d6d5d62304d02  
121770464538104305070104, email=shamsher@icra.com,  
DEWAN, postalCode=110054, serial=423088a6a270c5a376  
Date: 2021.10.31 15:06:13 +05'30'

**Shamsher Dewan**  
**Vice President**  
**shamsherd@icraindia.com**