

June 14, 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 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



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, 1-8-271 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/14062021/1

Date: June 14, 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. 225.00 crore Commercial Paper Programme of Transport Corporation of India Limited

Please refer to your email dated June 12, 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 May 4, 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 19, 2022 ("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.

Building No. 8, 2nd Floor, Tower

A

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

Email: info@icraindia.com

Helpdesk: +91 9354738909

RATING

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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/04052021/1** dated **May 4, 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

SHAMSHER DEWAN

Digitally signed by SHAMSHER DEWAN
DN: c=IN, st=Haryana, 2.5.4.20=f7edd8eb94005613ab8ab3d4ee44c5380ca6b99ba20305b2699454530eaf177d,
postalCode=122002, street=A-2/302, SAHARA GRACE, MG ROAD, BEHIND SAHARA MALL, SECTOR-28,
CHAKARPUR(24),
serialNumber=81e81be534b3742395e1a44de665d623b04c02b277af54e355b5ba70d01f15bd, o=Personal,
cn=SHAMSHER DEWAN, pseudonym=8e5ddee405ee4428088abe21bc5a37d
Date: 2021.06.14 12:37:10 +05'30'

Shamsher Dewan

Vice President

shamsherd@icraindia.com