

Dated: October 31, 2025

To,

Listing Department
BSE Ltd.,
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 – 400051

Scrip Code: 532349

Scrip Symbol: TCI

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Credit Rating

Dear Sir/Madam,

Pursuant to Regulation 30 read with read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, this is to inform you that ICRA Limited ("Credit rating Agency") has reaffirmed the ratings to bank facilities of Transport Corporation of India Limited, as under –

Facilities	Amount (Rs. Crore)	Rating	Rating Action
Long-term Fund-based – Term loan	200.00	[ICRA]AA(Stable)	reaffirmed

A copy of letter dated October 31, 2025, issued by Credit Rating Agency is enclosed herewith.

Further, we wish to inform you that Credit Rating Agency has withdrawn the credit rating assigned to the Commercial Paper (CP) issuance of INR 150 Crore with [ICRA]A1+; reaffirmed and withdrawn.

The withdrawal has been made at our request (Transport Corporation of India Limited). A copy of the withdrawal letter dated October 31, 2025, received from Credit Rating Agency is enclosed herewith for your reference.

This is for your information, records and wide dissemination to the public at large please.

Thanking you,

Yours Faithfully,
For **Transport Corporation of India Limited**

(Sunil Kumar)
Compliance Officer
A-38859

Encl: a/a

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/Transport Corporation of India Limited/31102025/1

Date: October 31, 2025

Mr. Ashish Tiwari

Group CFO

Transport Corporation of India Limited

TCI House 69,

Institutional Area, Sector-32, Gurgaon – 122001, Haryana

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of Transport Corporation of India Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action¹
Long-term Fund-based – Term loan	200.00	[ICRA]AA(Stable); reaffirmed
Total	200.00	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

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 instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to

¹ Complete definitions of the ratings assigned are available at www.icra.in.



inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

Srikumar Krishnamurthy
Senior Vice President and Co-Group Head

ksrikumar@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Term Loans		
ICICI Bank Limited	50.00	[ICRA]AA (Stable)	October 24, 2025
State Bank of India	50.00	[ICRA]AA (Stable)	October 24, 2025
Proposed Term Loan	100.00	[ICRA]AA (Stable)	October 24, 2025
Total	200.00		

ICRA/Transport Corporation of India Limited/31102025/2

Date: October 31, 2025

Mr. Ashish Tiwari

Group CFO

Transport Corporation of India Limited

TCI House 69,

Institutional Area, Sector-32, Gurgaon – 122001, Haryana

Dear Sir,

Re: ICRA's credit rating for below instruments of Transport Corporation of India Limited

In accordance with the requirements of ICRA's policy on withdrawal and based on company's request, ICRA's Rating Committee has taken the following rating action:

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Commercial Paper	150.00	[ICRA]A1+; reaffirmed and withdrawn
Total	150.00	

We shall be glad to be associated with rating of any future borrowing programme of your company.

With kind regards,

Yours sincerely,

For ICRA Limited

Srikumar Krishnamurthy

Senior Vice President and Co-Group Head

ksrikumar@icraindia.com

¹ Complete definitions of the ratings assigned are available at www.icra.in.