

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Commercial Paper	150.00	[ICRA]A1+; reaffirmed and withdrawn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.