



July 01, 2023

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

Ref: CREDIT RATING BY CARE

Dear Sir/ Madam,

We hereby inform you that rating agency CARE has reaffirmed its rating on the long-term debt instruments and long term bank facilities of the Company as '**CARE AA/CARE A+**' with the outlook as 'Stable'; the rating on the short-term debt instruments has been reaffirmed at 'CARE A1+'. Pursuant to the scheme of Demerger between Tata Motors Finance Limited (TMFL) and Tata Motors Finance Solutions Limited (TMFSL) getting effected on 30th June 2023 the earlier limits of TMFL stand transferred to TMFSL.

The details are as follows:

Instrument	Old Rating	New Rating
Rs. 5,512 Crore Non Convertible Debt Programme (enhanced from Rs. 610 cr)	CARE AA/Stable	Reaffirmed
Rs 1,280 Crore Subordinate Debt Programme(enhanced from Rs. 200 cr)	CARE AA/ Stable	Reaffirmed
Rs 139.70 Crores Perpetual Debt Programme (enhanced from Rs. 100 cr)	CARE A+/ Stable	Reaffirmed
Rs 37,500 Crore Long Term Bank Facilities Programme (enhanced from Rs. 12,500 cr)	CARE AA/ Stable	Reaffirmed
Rs. 10,500 Crore Commercial Paper Programme (enhanced from Rs. 2500 cr)	CARE A1+	Reaffirmed

Thanking you,

Yours faithfully,
For **Tata Motors Finance Solutions Limited**

Vinay Lavannis
Company Secretary
Membership No: A7911

TATA MOTORS FINANCE SOLUTIONS LIMITED

I-Think Techno Campus Building A 2nd Floor Off Pokhran Road 2 Thane West 400 601
Tel 91 22 6181 5400 Fax 91 22 6181 5700 website www.tmf.co.in CIN - U65910MH1992PLC187184
Registered Office 14 4th Floor Sir H C Dinshaw Building 16 Horniman Circle Fort Mumbai 400 001 Maharashtra