



**Annexure 1**

**LETTER OF OFFER**

**Issue of Commercial Paper (CP) of original or initial maturity up to one year**

**PART I**

Issuer Details	
Name and Address of Issuer	Tata Communications Limited
Business Segment / Activity	Telecommunications and Information technology
Chief Executive (Managing Director / President / CEO / CFO / Equivalent Official in the hierarchy as per Constitution of the Issuer entity)	Mr. A.S. Lakshminarayanan is the Managing Director & CEO of the Company and Mr. Kabir Ahmed Shakir is the Chief Financial Officer of the Company.
Group Affiliation (If Any)	Tata Group

**PART II**

Issue Details		
ISIN	INE151A14222	
Proposed Date of Issue	21 November, 2025	
Amount (Rs.)	Rs. 200 crores	
Tenor and Date of Maturity	91 Days and 20 <sup>th</sup> February, 2026	
Proposed to be Listed / Unlisted	Proposed to be Listed	
End Use of CP proposed (specific details)	Working Capital Purpose /Repayment of Debt (CPs / CC/WCDL / Short term	
Market Conventions <sup>p</sup>	FIMMDA Conventions	
Credit Rating Details for the Proposed Issue	Credit Rating – 1	Credit Rating – 2 (obtained if any)
Credit Rating Issuer	CRISIL Ratings	N.A.
Rating	CRISIL A1+	N.A.
Date of Rating	09 October 2025	N.A.
Validity of Issuance	60 days	N.A.
Validity period for rating	One year	N.A.
For Amount (Rs.)	Rs. 1800 crores	N.A.
Conditions (If Any)	N.A.	N.A.
Long term credit rating obtained by the Issuer	AAA (Care)	N.A.
Unaccepted Credit Rating assigned to the Issuer	N.A.	N.A.

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Tel 91 22 66578765 Fax 91 22 66395162 Website www.tatacommunications.com

CIN No. L64200MH1986PLC039266



Issuing and Paying Agent Details (Name and Address)	Kotak Mahindra Bank limited 12, BKC, C-12, G-Block, 7th Floor, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.
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Debenture Trustee Details (Name and Address) (In case of NCD)	N.A.	
Credit Enhancement Details (If any)	Nil	
Description of Instrument	Nil	
Amount (Rs. In Lacs)	Nil	
In Favor of	ISSUER OF CP / NCD / HOLDER OF CP / NCD	
Name and Address of the Guarantor	N.A.	
Net worth of the Guarantor (Rs. In Lacs)	N.A.	
Extent of The Guarantee Offered by the Guarantor for the Issue	N.A.	
be invoked		
Trustee Details (Name and Address)	N.A.	
Whether guarantor is a group entity(Yes/No)	No	
If yes, Names of Companies to which Guarantor has issued similar guarantees,		
<b>Name</b>	<b>Extent of Guarantee</b>	<b>Conditions Under Which the guarantee will be invoked</b>
1		
2		

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### PART III

#### A. Issuer Financial Details

CP Borrowing	
Date of Board Resolution	19 April 2023
1. Limit approved by Board	Rs. 2000 crores
2. Limit as per CRA	Rs. 1800 crores
3. Limit approved by Regulator concerned (if applicable)	N.A.

#### B. Details of CP / NCD and other Debt Instruments outstanding as on date of Letter of Offer NCD / other Debt Instruments (Including Liabilities not redeemed on due date):

ISIN	Issue Date	Amount Issued	Maturity Date	Amount O/S (Rs)	IPA	Debenture Trustee (in case of NCD)	CRA	Rating	Rated Amount
INE151A08349	29 August 2023	Rs. 1750 crores	29 August 2026	Rs. 1750 crores	N.A.	IDBI Trusteeship Services	CARE	CARE AAA; Stable	Rs. 1750 crores
INE151A08356	07 August 2025	Rs. 1000 crores	07 August 2028	Rs. 1000 crores	N.A.	IDBI Trusteeship Services	CRISIL	CRISIL AAA; Stable	Rs. 1000 crores

#### Commercial Papers (CPs) held as on 18.11.2025:

ISIN	Issue Date	Amount Issued	Maturity Date	Amount O/S (Rs)	IPA	Debenture Trustee (in case of NCD)	CRA	Rating	Rated Amount
INE151A14206	24 September 2025	₹600 crores	24 December 2025	₹600 crores	Kotak Mahindra Bank limited	N.A.	CRISIL	CRISIL A1+	₹600 crores
INE151A14198	22 August 2025	₹700 crores	21 November 2025	₹500 crores	Kotak Mahindra Bank limited	N.A.	CRISIL	CRISIL A1+	₹700 crores
INE151A14214	16 October 2025	₹500 crores	15 January 2026	₹500 crores	Kotak Mahindra Bank limited	N.A.	CRISIL	CRISIL A1+	₹500 crores

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**B. Fund-based facilities from banks/Financial institutions, if any**

Name of the Bank	Nature of the Facility	Limits Sanctioned	Limits Utilised	Limits Outstanding	ASSET CLASSIFICATION
HDFC Bank	Short term bank limit	100	0	100	
ICICI Bank	Short term bank limit	100	0	100	
HSBC Bank	Short term bank limit	12	0	12	
Axis Bank	Short term bank limit	23	0	23	
ANZ	Short term bank limit	235	0	235	
Kotak Bank	Short term bank limit	690	0	690	
IOB	Short term bank limit	0.9	0	0.9	
Deutsche Bank	Short term bank limit	1	0	1	
IndusInd Bank	Short term bank limit	0	0	0	
SCB	Short term bank limit	0.6	0	0.6	
Citi Bank	Short term bank limit	1	0	1	
<b>Total</b>		<b>1,163.50</b>	<b>0</b>	<b>1,163.50</b>	

Note: Classification of limits into fund based & non fund based for fungible facilities is as per internal guidance.

IOB limits are backed by FD.

**D. Shareholding Details of Promoters / Details of share Pledged .....**

Shareholding pattern is available at the website of the Company at <https://gamma.tatacommunications.com/assets/wp-content/uploads/2025/01/shareholding-pattern-as-on-31-december-2024.pdf>

**E. Financial Summary (Including Net worth / Equity / Investment in subsidiaries / Affiliates)**

Particulars	Current Year	Year 1	Year 2	Year 3
Equity	<b>Refer Annexure 1,2 &amp; 3</b>			
Net worth				
Investment in Subsidiaries/Affiliates				
Total Debt Outstanding -Short Term (< 1 Year) -Other Debt				
Gross Income				
Operating Profit (PBITD)				
Gross Profit (PBTD)				
Net Profit (Post Tax)				
Audit Qualifications (If Any)				

*Note: If the Issuer has not been in existence for three years, the information of the Issuer for the period such information is available shall be disclosed.*

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**F. Details of Statutory auditor and changes thereof in the last three financial years**

S.R. Batliboi & Associates LLP

12<sup>th</sup> Floor, The Ruby, Senapati Bapat Marg  
Dadar (West), Mumbai, Maharashtra – 400028

**G. Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year:** None

**H. Details of any other material event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision:** None

**I. Material Litigation if any:**

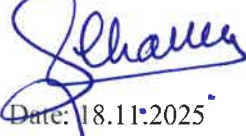
Please refer annual report and website of company.

**J. Regulatory Strictures, if any:** None

**K. An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format: N.A.**

Category	Up to 30/31 days	>1 month – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	> 1 year – 3 years	>3 years – 5 years	>5 years	Total
Deposit									
Advances									
Investments									
Borrowings									
Foreign Currency Assets (FCA)									
Foreign Currency Liabilities (FCL)									

Authorized Signatories of the Issuer

  
Date: 18.11.2025



Original & authenticated copy of any document related to above information will be made available to the investors on request.

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