

## ISSUE OF COMMERCIAL PAPER LETTER OF OFFER

<b>Proposed Date of Issue</b>		21-01-2026					
<b>Credit Rating for CP:</b>							
Sr. No	CRA Rating	CRA Name	For Amount (in Rs.)	Date of Rating	Validity period of Rating	Validity of Issuance	Condition for Rating (if any)
1	A1+	CRISIL RATINGS LIMITED	33,00,00,00,000	12-01-2026	21-04-2026	60 days	Nil
2	A1+	ICRA LIMITED	33,00,00,00,000	06-01-2026	21-04-2026	3 months	Nil
<b>Exact purpose Of Issue of CP</b>		Working Capital					
<b>Credit Support (if any)</b>		No					
<b>Description of Instrument</b>		Not Applicable					
<b>Amount</b>		Nil					
<b>Issued by</b>		Not Applicable					
<b>In Favour of</b>		Not Applicable					
<b>Net Worth of the Guarantor Company</b>		Not Applicable					
<b>Names of Companies to Which Guarantor Has Issued Similar Guarantee</b>		Not Applicable					
<b>Extent of The Guarantee Offered By The Guarantor Company</b>		Not Applicable					
<b>Conditions Under Which The Guarantee Will Be Invoked</b>		Not Applicable					
<b>Details of Current Tranche :</b>							
ISIN	Amount (in Rs.)	Maturity Date	Current Credit Rating	Validity Period of Rating	CRA		
INE729N14IO6	2,00,00,00,000	21-04-2026	A1+	21-04-2026	CRISIL RATINGS LIMITED		
			A1+	21-04-2026	ICRA LIMITED		
<b>Name and address of the Trustee</b>		Not Applicable Not Applicable					
<b>Listing</b>		Proposed to be listed			NSE		

<b>Issuing and Paying Agent</b>	IDBI BANK LTD. 115, Anna Salai Post Bag No. 805, Saidapet Chennai, Chennai, Tamil Nadu, 600015
<b>Market conventions</b>	FIMMDA CONVENTIONS
<b>CP Borrowing Limit</b>	33,00,00,00,000
<b>Supporting Board Resolution for CP Borrowing-Resolution Dated</b>	28-03-2025
<b>Total CP O/s (As on Date)</b>	7,00,00,00,000

Details of CP's issued during last 15 months:								
ISIN	Issue Date	Amount (in Rs.)	Maturity Date	Amount O/S(in Rs.)	IPA	CRA	Rating	Rated Amount (in Rs.)
INE729N14IC1	26-06-2024	1,25,00,00,000	20-09-2024	0	IDBI BANK LTD.	CRISIL RATINGS LIMITED	A1+	1,25,00,00,000
						ICRA LIMITED	A1+	1,25,00,00,000
INE729N14ID9	22-07-2024	3,00,00,00,000	24-09-2024	0	IDBI BANK LTD.	CRISIL RATINGS LIMITED	A1+	3,00,00,00,000
						ICRA LIMITED	A1+	3,00,00,00,000
INE729N14IE7	23-08-2024	4,00,00,00,000	22-11-2024	0	IDBI BANK LTD.	CRISIL RATINGS LIMITED	A1+	4,00,00,00,000
						ICRA LIMITED	A1+	4,00,00,00,000
INE729N14IF4	27-08-2024	2,50,00,00,000	26-11-2024	0	IDBI BANK LTD.	CRISIL RATINGS LIMITED	A1+	2,50,00,00,000
						ICRA LIMITED	A1+	2,50,00,00,000
INE729N14IG2	25-09-2024	1,25,00,00,000	23-12-2024	0	IDBI BANK LTD.	CRISIL RATINGS LIMITED	A1+	1,25,00,00,000
						ICRA LIMITED	A1+	1,25,00,00,000
INE729N14IH0	22-11-2024	6,50,00,00,000	21-02-2025	0	IDBI BANK LTD.	CRISIL RATINGS LIMITED	A1+	6,50,00,00,000

						ICRA LIMITED	A1+	6,50,00,00,000
INE729N14II8	29-04-2025	4,00,00,00,000	29-07-2025	0	IDBI BANK LTD.	CRISIL RATINGS LIMITED	A1+	4,00,00,00,000
						ICRA LIMITED	A1+	4,00,00,00,000
INE729N14IJ6	06-05-2025	4,00,00,00,000	03-11-2025	0	IDBI BANK LTD.	CRISIL RATINGS LIMITED	A1+	4,00,00,00,000
						ICRA LIMITED	A1+	4,00,00,00,000
INE729N14IM0	29-09-2025	2,00,00,00,000	26-12-2025	0	IDBI BANK LTD.	CRISIL RATINGS LIMITED	A1+	2,00,00,00,000
						ICRA LIMITED	A1+	2,00,00,00,000
INE729N14IK4	26-08-2025	2,00,00,00,000	24-02-2026	2,00,00,00,000	IDBI BANK LTD.	CRISIL RATINGS LIMITED	A1+	2,00,00,00,000
						ICRA LIMITED	A1+	2,00,00,00,000
INE729N14IL2	28-08-2025	3,00,00,00,000	26-02-2026	3,00,00,00,000	IDBI BANK LTD.	CRISIL RATINGS LIMITED	A1+	3,00,00,00,000
						ICRA LIMITED	A1+	3,00,00,00,000
INE729N14IN8	31-12-2025	2,00,00,00,000	30-04-2026	2,00,00,00,000	IDBI BANK LTD.	CRISIL RATINGS LIMITED	A1+	2,00,00,00,000
						ICRA LIMITED	A1+	2,00,00,00,000

\*Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

<b>Details of other Debt Instruments Outstanding:</b>				
<b>ISIN</b>	<b>Issue Date</b>	<b>Amount (in Rs.)</b>	<b>Maturity Date</b>	<b>Amount O/S (in Rs.)</b>
INE729N08014	24-11-2017	1,00,00,00,000	24-11-2027	1,00,00,00,000
INE729N08030	09-12-2020	1,50,00,00,000	10-06-2026	1,50,00,00,000
INE729N08048	25-02-2021	1,50,00,00,000	26-08-2026	1,50,00,00,000
INE729N08055	01-12-2021	99,00,00,000	02-06-2027	99,00,00,000

INE729N08063	10-12-2021	3,50,00,00,000	11-06-2027	3,50,00,00,000
INE729N08071	14-07-2022	95,00,00,000	18-01-2028	95,00,00,000
INE729N08089	26-07-2022	3,05,00,00,000	31-01-2028	3,05,00,00,000
INE729N08097	24-02-2023	2,00,00,00,000	29-08-2028	2,00,00,00,000
INE729N08105	27-12-2023	5,00,00,00,000	27-06-2029	5,00,00,00,000
INE729N08113	24-09-2024	1,50,00,00,000	24-04-2030	1,50,00,00,000
INE729N07057	28-06-2023	2,25,00,00,000	26-06-2026	2,25,00,00,000
INE729N07065	29-10-2024	5,00,00,00,000	29-10-2027	5,00,00,00,000
INE729N07073	31-12-2024	5,25,00,00,000	31-12-2027	5,25,00,00,000
INE729N07081	03-03-2025	5,00,00,00,000	03-03-2028	5,00,00,00,000
INE729N07099	27-06-2025	5,50,00,00,000	27-06-2028	5,50,00,00,000
INE729N07107	19-09-2025	5,25,00,00,000	19-09-2028	5,25,00,00,000

<b>Bank fund based facilities from bank / financial institution (if any) :</b>				
<b>Name of the bank</b>	<b>Nature of Facility</b>	<b>O/S Amount (in Rs.)</b>	<b>Limit (in Rs.)</b>	<b>Asset Classification</b>
Aditya Birla	Sub Debt	1,00,00,00,000	1,00,00,00,000	Standard
DBS Bank Limited	ECB	3,00,12,50,000	3,00,12,50,000	Standard
DBS Bank Limited	ECB	2,55,66,00,000	2,55,66,00,000	Standard
DBS Bank Limited	ECB	2,99,04,00,000	2,99,04,00,000	Standard
Axis Bank	Term Loan	46,66,66,664	1,00,00,00,000	Standard
Axis Bank	Term Loan	1,40,00,00,000	3,00,00,00,000	Standard
Axis Bank	Term Loan	1,40,00,00,000	3,00,00,00,000	Standard
Axis Bank	Term Loan	46,66,66,664	1,00,00,00,000	Standard
Axis Bank	Term Loan	53,84,61,550	1,00,00,00,000	Standard
Axis Bank	Term Loan	1,07,69,23,082	2,00,00,00,000	Standard
Axis Bank	Term Loan	53,84,61,532	1,00,00,00,000	Standard
Axis Bank	Term Loan	2,46,15,38,461	4,00,00,00,000	Standard
Axis Bank	Term Loan	79,99,99,999	1,00,00,00,000	Standard
Axis Bank	Term Loan	1,60,00,00,000	2,00,00,00,000	Standard
Axis Bank	Term Loan	1,60,00,00,001	2,00,00,00,000	Standard
Axis Bank	Term Loan	2,50,00,00,000	2,50,00,00,000	Standard
Axis Bank	Term Loan	2,50,00,00,000	2,50,00,00,000	Standard
Bandhan Bank	Term Loan	2,72,72,72,730	5,00,00,00,000	Standard
Bank of Baroda	Term Loan	1,50,00,00,000	3,00,00,00,000	Standard
Bank of Baroda	Term Loan	2,04,16,66,665	3,50,00,00,000	Standard
Bank of Baroda	Term Loan	87,50,00,000	1,50,00,00,000	Standard

Canara Bank	Term Loan	91,04,40,000	1,00,00,00,000	Standard
Canara Bank	Term Loan	3,64,17,20,000	4,00,00,00,000	Standard
Emirates	Term Loan	50,00,00,000	1,50,00,00,000	Standard
Emirates	Term Loan	2,00,00,00,000	2,50,00,00,000	Standard
HDFC Bank Ltd	Term Loan	41,66,66,666	5,00,00,00,000	Standard
HDFC Bank Ltd	Term Loan	2,70,27,027	1,00,00,00,000	Standard
HDFC Bank Ltd	Term Loan	5,00,00,000	60,00,00,000	Standard
HDFC Bank Ltd	Term Loan	7,29,72,972	90,00,00,000	Standard
HDFC Bank Ltd	Term Loan	31,25,00,000	3,75,00,00,000	Standard
HDFC Bank Ltd	Term Loan	2,11,12,50,000	5,63,00,00,000	Standard
HDFC Bank Ltd	Term Loan	70,12,50,000	1,87,00,00,000	Standard
HDFC Bank Ltd	Term Loan	1,68,43,75,000	3,85,00,00,000	Standard
HDFC Bank Ltd	Term Loan	50,31,25,000	1,15,00,00,000	Standard
HDFC Bank Ltd	Term Loan	1,56,25,00,000	4,00,00,00,000	Standard
HDFC Bank Ltd	Term Loan	39,06,25,000	1,00,00,00,000	Standard
HDFC Bank Ltd	Term Loan	1,84,61,53,846	4,00,00,00,000	Standard
HDFC Bank Ltd	Term Loan	69,93,00,698	2,00,00,00,000	Standard
HDFC Bank Ltd	Term Loan	37,33,33,357	1,50,00,00,000	Standard
HDFC Bank Ltd	Term Loan	1,61,53,84,615	3,00,00,00,000	Standard
HDFC Bank Ltd	Term Loan	88,00,00,000	2,00,00,00,000	Standard
HDFC Bank Ltd	Term Loan	1,84,61,53,846	3,00,00,00,000	Standard
HDFC Bank Ltd	Term Loan	1,13,60,94,505	2,00,00,00,000	Standard
HDFC Bank Ltd	Term Loan	2,69,23,07,692	3,50,00,00,000	Standard
HDFC Bank Ltd	Term Loan	1,01,61,29,032	1,50,00,00,000	Standard
HDFC Bank Ltd	Term Loan	92,30,76,923	1,00,00,00,000	Standard
HDFC Bank Ltd	Term Loan	1,65,51,72,413	2,00,00,00,000	Standard
HDFC Bank Ltd	Term Loan	1,38,46,15,384	1,50,00,00,000	Standard
HDFC Bank Ltd	Term Loan	43,10,34,482	50,00,00,000	Standard
HDFC Bank Ltd	Term Loan	92,30,76,923	1,00,00,00,000	Standard
HDFC Bank Ltd	Term Loan	1,34,48,27,586	1,50,00,00,000	Standard
HDFC Bank Ltd	Term Loan	2,41,37,93,103	2,50,00,00,000	Standard
IDBI Bank Ltd	Term Loan	2,50,00,00,000	2,50,00,00,000	Standard
IDBI Bank Ltd	Term Loan	3,00,00,00,000	3,00,00,00,000	Standard
IDBI Bank Ltd	Term Loan	3,50,00,00,000	3,50,00,00,000	Standard
Indian Bank	Term Loan	1,20,00,00,000	2,00,00,00,000	Standard
Indian Bank	Term Loan	4,00,00,00,000	5,00,00,00,000	Standard
Karnataka Bank	Term Loan	45,00,00,000	1,50,00,00,000	Standard

Karnataka Bank	Term Loan	30,00,00,000	1,00,00,00,000	Standard
Karnataka Bank	Term Loan	1,00,00,00,000	2,50,00,00,000	Standard
Karnataka Bank	Term Loan	1,10,00,00,000	2,00,00,00,000	Standard
Karnataka Bank	Term Loan	2,50,00,00,000	2,50,00,00,000	Standard
Kotak Mahindra Bank	Term Loan	46,15,38,461	1,00,00,00,000	Standard
Kotak Mahindra Bank	Term Loan	1,38,46,15,384	1,50,00,00,000	Standard
Mizuho Bank	Term Loan	1,50,00,00,000	3,00,00,00,000	Standard
MUFG Bank (Bank of Tokyo)	Term Loan	4,00,00,00,000	4,00,00,00,000	Standard
MUFG Bank (Bank of Tokyo)	Term Loan	3,50,00,00,000	3,50,00,00,000	Standard
MUFG Bank (Bank of Tokyo)	Term Loan	3,50,00,00,000	3,50,00,00,000	Standard
MUFG Bank (Bank of Tokyo)	Term Loan	3,00,00,00,000	3,00,00,00,000	Standard
Punjab & Sind Bank	Term Loan	20,83,33,331	50,00,00,000	Standard
Punjab & Sind Bank	Term Loan	62,50,00,000	1,50,00,00,000	Standard
Punjab National Bank	Term Loan	1,00,00,00,000	5,00,00,00,000	Standard
Punjab National Bank	Term Loan	60,00,00,000	2,00,00,00,000	Standard
Punjab National Bank	Term Loan	20,00,00,000	1,00,00,00,000	Standard
Punjab National Bank	Term Loan	40,00,00,000	2,00,00,00,000	Standard
Punjab National Bank	Term Loan	1,66,66,33,333	5,00,00,00,000	Standard
Punjab National Bank	Term Loan	2,91,66,66,666	5,00,00,00,000	Standard
Punjab National Bank	Term Loan	1,66,66,66,733	2,50,00,00,000	Standard
Punjab National Bank	Term Loan	1,66,66,66,733	2,50,00,00,000	Standard
SIDBI	Term Loan	1,67,57,00,000	3,00,00,00,000	Standard
SIDBI	Term Loan	2,08,38,00,000	5,00,00,00,000	Standard
SIDBI	Term Loan	2,50,04,00,000	5,00,00,00,000	Standard
State Bank of India	Term Loan	6,00,00,00,000	7,50,00,00,000	Standard
State Bank of India	Term Loan	1,99,99,99,999	2,50,00,00,000	Standard
State Bank of India	Term Loan	8,00,00,00,000	10,00,00,00,000	Standard
State Bank of India	Term Loan	8,00,00,00,000	10,00,00,00,000	Standard
State Bank of India	Term Loan	41,63,00,000	5,00,00,00,000	Standard
State Bank of India	Term Loan	41,69,00,000	1,00,00,00,000	Standard
State Bank of India	Term Loan	41,69,00,000	1,00,00,00,000	Standard
State Bank of India	Term Loan	41,69,00,000	1,00,00,00,000	Standard
State Bank of India	Term Loan	2,08,31,00,000	5,00,00,00,000	Standard
State Bank of India	Term Loan	83,32,40,000	2,00,00,00,000	Standard

UCO Bank	Term Loan	1,63,63,63,636	3,00,00,00,000	Standard
UCO Bank	Term Loan	1,90,90,90,909	3,00,00,00,000	Standard
UCO Bank	Term Loan	2,54,54,54,545	4,00,00,00,000	Standard
UCO Bank	Term Loan	3,63,63,63,636	5,00,00,00,000	Standard
UCO Bank	Term Loan	4,09,09,09,090	5,00,00,00,000	Standard
UCO Bank	Term Loan	5,00,00,00,000	5,00,00,00,000	Standard
Bank of Baroda	WCDL	2,50,00,00,000	2,50,00,00,000	Standard
Bank of Baroda	WCDL	2,50,00,00,000	2,50,00,00,000	Standard
Deutsche Bank	WCDL	85,00,00,000	85,00,00,000	Standard
Deutsche Bank	WCDL	1,45,00,00,000	1,45,00,00,000	Standard
Deutsche Bank	WCDL	1,40,00,00,000	1,45,00,00,000	Standard
Deutsche Bank	WCDL	1,45,00,00,000	1,45,00,00,000	Standard
Deutsche Bank	WCDL	65,00,00,000	65,00,00,000	Standard
Deutsche Bank	WCDL	1,45,00,00,000	1,45,00,00,000	Standard
Deutsche Bank	WCDL	70,00,00,000	70,00,00,000	Standard
Indian Bank	WCDL	5,00,00,00,000	5,00,00,00,000	Standard
Indian Bank	WCDL	2,00,00,00,000	2,00,00,00,000	Standard
Karnataka Bank	WCDL	1,00,00,00,000	1,00,00,00,000	Standard
Mizuho Bank	WCDL	2,00,00,00,000	2,00,00,00,000	Standard
Punjab National Bank	WCDL	2,50,00,00,000	5,00,00,00,000	Standard
South Indian Bank	WCDL	1,00,00,00,000	1,00,00,00,000	Standard
South Indian Bank	WCDL	2,00,00,00,000	2,00,00,00,000	Standard
State Bank of India	WCDL	1,90,00,00,000	1,90,00,00,000	Standard
State Bank of India	WCDL	5,00,00,00,000	5,00,00,00,000	Standard
State Bank of India	WCDL	99,00,00,000	1,00,00,00,000	Standard
Union Bank of India	WCDL	2,50,00,00,000	2,50,00,00,000	Standard

<b>Name and Address of Issuer</b>	TVS CREDIT SERVICES LIMITED, JAYALAKSMI ESTATES, 29, HADDOWS ROAD,CHENNAI 600006.,
<b>Line of Business</b>	Financial Services
<b>Chief Executive (Managing Director / President/CEO / CFO/Top Most Executive)</b>	ASHISH SAPRA
<b>Group Affiliations (if any)</b>	Nil

Financial Summary(in Cr.)	Current Year	Previous Year		
	Last Half year 1	Year 1	Year 2	Year 3
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Equity	236.27	236.27	228.22	228.22
Net Worth	5,328.18	4,947.92	3,865.48	2,758.11
Investment in Subsidiaries/ Affiliates	310.78	299.75	109.71	12.01
Total Debt Outstanding				
-Short Term (< 1 year)	12,163.22	13,084.47	12,901.72	10,987.17
-Other Debt	13,984.98	13,026.08	11,370.33	7,883.61
Gross Income	1,511.27	2,934.97	2,442.98	1,700.99
Operating Profit (PBITD)	544.87	1,071.64	789.33	532.71
Gross Profit (PBSD)	520.16	1,025.44	761.94	511.29
Net Profit (Post Tax)	385.46	767.25	571.83	388.68

Audit Qualifications (If Any)	Nil
Material Litigation ( If Any)	Nil
Regulatory Strictures ( If Any)	Nil
Details of Default of CP,including Technical Delay in Redemption during the past 3 years	Nil
Details of Default and Delay in Redemption of any other Borrowings during the past 3 years	Nil

**Authorized Signatory of the Issuer**

Date : 20-01-2026

Original / Authenticated Copy Of Any Document Related To Above Information Will Be Made Available To The Investors On Request.