IDBI Trusteeship Services Ltd.
CIN : U65991MH2001GOI131154

7281/ITSL/OPR/2026-27
3rd November, 2026

To,
TVS CREDIT SERVICES LIMITED ("Issuer")
Jayalakshmi Estates, 29, Haddows Road,
Nungambakkam, Chennai – 600006

Subject: -No Objection Certificate for Modification of Charge ID: 101025736.

Ref: INR 500 Crores Non-Convertible Debentures Issued by TVS CREDIT SERVICES LIMITED HAVING ISIN: INE729N07065.

We, IDBI Trusteeship Services Limited ("ITSL"), are acting in our capacity as the Debenture Trustee in respect of the INR 500 Crores Secured Non-Convertible Debentures ("NCDs") issued by TVS Credit Services Limited ("Issuer/Company").

The Company has partially redeemed the NCDs bearing ISIN INE729N07065, total aggregating to INR 500,00,00,000/- (Rupees Five Hundred Crores only), against Charge ID: 100992836. Further, vide its request email dated 3rd November 2026, the Company has sought our No Objection for modification of Charge ID: 101025736, from INR 500 Crores to INR 250 Crores, pursuant to partial redemption of INR 250 Crores for ISIN INE729N07065.

In this regard, we refer to the email confirmations received from the Debenture Holders, namely INDUSIND GENERAL INSURANCE COMPANY LIMITED and MIZUHO BANK LTD., dated 3rd November 2026 and 29th October 2026, respectively, confirming receipt of the principal and interest amounts aggregating to INR 250 Crores in respect of the aforesaid ISIN.

Basis the aforesaid confirmations received from the Debenture Holders, we hereby convey our No Objection to the modification of Charge ID: 101025736, reducing the charge amount from INR 500 Crores to INR 250 Crores, subject to the modification being duly recorded with the Registrar of Companies ("ROC") and all applicable statutory and regulatory requirements being complied with by the Company.

The Company is requested to take the necessary steps to file the requisite forms and documents with the ROC/MCA for giving effect to the aforesaid modification within the prescribed statutory timelines and provide us with the relevant filing acknowledgements and updated records upon completion.

This No Objection is being issued solely for the limited purpose stated herein and shall not be construed as a waiver, relinquishment or discharge of any rights, claims or remedies available to ITSL and/or the Debenture Holders under the transaction documents, except to the extent expressly stated herein.

Yours faithfully,

For **IDBI Trusteeship Services Limited,**

Authorised Signatory

TVS CREDIT

TVS CREDIT SERVICES LIMITED

Date: 3rd November 2026

To,

IDBI Trusteeship Services Limited
Universal Insurance Building,
Ground and Second Floor, Sir P.M. Road,
Fort, Mumbai – 400001
Maharashtra, India

Dear Sir/Madam,

Sub: Request for NOC for Partial Redemption of Non-Convertible Debentures

Ref: ISIN No: INE729N07065, Charge ID: 101025736

We, TVS Credit Services Limited ("Company"), would like to inform you that, the Company has issued and allotted Non-Convertible Debentures of Face Value of Rs.1,00,000/- (Rupees One Lakh only) each, aggregating to Rs. 500,00,00,000/- (Rupees Five Hundred Crores only) on a private placement basis.

We would like to inform you that as per the provisions of Debenture Trust deed ("DTD") and Key Information Document ("KID") dated 28th October 2024, the said debentures were eligible for Partial redemption on 29th October 2026, and the Company has made the payment on 29th October 2026 aggregating to Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores only).

Request you to kindly acknowledge receipt of this letter and kindly issue us the No Objection Certificate for the same.

Thanking you,
Yours faithfully,

For TVS Credit Services Limited

PURUSAI VARADADESIKAN KASTURIRANGAN

Digitally signed by PURUSAI VARADADESIKAN KASTURIRANGAN
Date: 2026.11.03 14:41:23 +05'30'

Authorised Signatory,
Name: P.V. Kasturirangan
Designation: Chief Treasury Officer

Soumitra Tambe

From: Ravindra Kamble <ravindra.kamble@mizuho-cb.com>
Sent: 29 October 2026 13:23
To: M Vinodh (Treasury/Chennai/TVSCredit)
Cc: amarnath kalyanaraman; Sudheer Ghantasala; Kritibandhu Swain; Vigneshwaran N (Treasury/Chennai/TVSCredit); Sajja Varun Deep (Treasury/Chennai/TVSCredit); Shylaja Nagarajan (Treasury/Chennai/TVSCredit); Shashibhusan Khuntia (Treasury/Chennai/TVSCredit); Mumbai Back Office; Suresh (Treasury/Chennai/TVSCredit); customersupport chennai; Farokh Daruwalla
Subject: RE: Payment confirmation of TVS CREDIT SERVICES LIMITED - INE729N07065 - Mizuho

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You don't often get email from ravindra.kamble@mizuho-cb.com. Learn why this is important

Dear Sir,

We confirm the receipt of the funds.

Best regards,

Ravindra Kamble
Operations - Treasury Settlement Services

Mizuho Bank, Ltd.
Level 17, Tower-A, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel,
Mumbai-400013, India
t: +91 22 4911 2046
ravindra.kamble@mizuho-cb.com
mizuhogroup.com | LinkedIn

FE Best Foreign Bank in India (2023)

From: M Vinodh (Treasury/Chennai/TVSCredit) <Vinodh.M@tvscredit.com>
Sent: 29 October 2026 12:51
To: Ravindra Kamble <ravindra.kamble@mizuho-cb.com>
Cc: amarnath kalyanaraman <amarnath.kalyanaraman@mizuho-cb.com>; Sudheer Ghantasala <sudheer.ghantasala@mizuho-cb.com>; Kritibandhu Swain <kritibandhu.swain@mizuho-cb.com>; Vigneshwaran N (Treasury/Chennai/TVSCredit) <Vigneshwaran.N@tvscredit.com>; Sajja Varun Deep (Treasury/Chennai/TVSCredit) <Sajja.Varundeep@tvscredit.com>; Shylaja Nagarajan (Treasury/Chennai/TVSCredit) <Shylaja.Nagarajan@tvscredit.com>; Shashibhusan Khuntia (Treasury/Chennai/TVSCredit) <Shashibhusan.Khuntia@tvscredit.com>; Mumbai Back Office <mhbk_tbo@mizuho-cb.com>; Suresh (Treasury/Chennai/TVSCredit) <Suresh.Ramesh@tvscredit.com>; customersupport chennai <customersupport.chennai@mizuho-cb.com>; Farokh Daruwalla <farokh.daruwala@mizuho-cb.com>
Subject: RE: Payment confirmation of TVS CREDIT SERVICES LIMITED - INE729N07065 - Mizuho

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Dear Sir,

Please confirm on receipt of payment.

Beneficiary Code	Beneficiary Name	Instrument Amount	Cheque / TRN Date	Beneficiary Account Number	IFSC Code
MIZUHO BANK	MIZUHO BANK LTD	500,000,000	29/10/2026	8706347	MHCB0000
MIZUHO BANK	MIZUHO BANK LTD	500,000,000	29/10/2026	8706347	MHCB0000
MIZUHO BANK	MIZUHO BANK LTD	500,000,000	29/10/2026	8706347	MHCB0000
MIZUHO BANK	MIZUHO BANK LTD	500,000,000	29/10/2026	8706347	MHCB0000
MIZUHO BANK	MIZUHO BANK LTD	500,000,000	29/10/2026	8706347	MHCB0000
MIZUHO BANK	MIZUHO BANK LTD	88,175,000	29/10/2026	8706347	MHCB0000
		2,588,175,000			

Regards
Vinodh
Treasury
90030 89325
TVSCREDIT

From: Ravindra Kamble <ravindra.kamble@mizuho-cb.com>
Sent: 29/10/2026 12:32
To: M Vinodh (Treasury/Chennai/TVSCredit) <Vinodh.M@tvscredit.com>
Cc: amarnath kalyanaraman <amarnath.kalyanaraman@mizuho-cb.com>; Sudheer Ghantasala <sudheer.ghantasala@mizuho-cb.com>; Kritibandhu Swain <kritibandhu.swain@mizuho-cb.com>; Vigneshwaran N (Treasury/Chennai/TVSCredit) <Vigneshwaran.N@tvscredit.com>; Sajja Varun Deep (Treasury/Chennai/TVSCredit) <Sajja.Varundeep@tvscredit.com>; Shylaja Nagarajan (Treasury/Chennai/TVSCredit) <Shylaja.Nagarajan@tvscredit.com>; Shashibhusan Khuntia (Treasury/Chennai/TVSCredit) <Shashibhusan.Khuntia@tvscredit.com>; Mumbai Back Office <mhbk_tbo@mizuho-cb.com>; Suresh (Treasury/Chennai/TVSCredit) <Suresh.Ramesh@tvscredit.com>; customersupport chennai <customersupport.chennai@mizuho-cb.com>; Farokh Daruwalla <farokh.daruwala@mizuho-cb.com>
Subject: RE: Payment confirmation of TVS CREDIT SERVICES LIMITED - INE729N07065 - Mizuho

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Dear Sir,

As discussed, request to re-initiate the payment as per below account details.

Name of the Holder	No. Of Shares	PAN No.	Bank Name	Bank Account No.	IFSC Code
MIZUHO BANK LTD	45000	AADCM0940P	RESERVE BANK OF INDIA	8706347	MHCB0000532

Best regards,

Ravindra Kamble
Operations - Treasury Settlement Services

Mizuho Bank, Ltd.
Level 17, Tower-A, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel,

Soumitra Tambe

From: Meet Patel <meet.patel@db.com>
Sent: 03 November 2026 14:30
To: M Vinodh (Treasury/Chennai/TVSCredit)
Cc: ca_debt; Vigneshwaran N (Treasury/Chennai/TVSCredit); Sajja Varun Deep (Treasury/Chennai/TVSCredit); Suresh (Treasury/Chennai/TVSCredit); Shylaja Nagarajan (Treasury/Chennai/TVSCredit); Shashibhusan Khuntia (Treasury/Chennai/TVSCredit)
Subject: RE: Payment confirmation of TVS CREDIT SERVICES LIMITED - INE729N07065 - IndusInd Insurance

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You don't often get email from meet.patel@db.com. Learn why this is important

Dear Team,

We confirm the receipt of funds.

Regards,
Meet Patel
Custody Operations and Asset Services
Deutsche Bank AG, Goregaon (E), Mumbai-63
Tel. +91(22)6670-3445/3549/3486 (D)

From: M Vinodh (Treasury/Chennai/TVSCredit) <Vinodh.M@tvscredit.com>
Sent: 03 November 2026 14:18
To: DBBB SCS-CA <dbbb.scs-ca@deutsche.bank.in>; dbindia custody <dbindia.custody@deutsche.bank.in>; dbindia.custody@deutsche.bank.in
Cc: ca_debt <ca_debt@list.db.com>; Vigneshwaran N (Treasury/Chennai/TVSCredit) <Vigneshwaran.N@tvscredit.com>; Sajja Varun Deep (Treasury/Chennai/TVSCredit) <Sajja.Varundeep@tvscredit.com>; Suresh (Treasury/Chennai/TVSCredit) <Suresh.Ramesh@tvscredit.com>; Shylaja Nagarajan (Treasury/Chennai/TVSCredit) <Shylaja.Nagarajan@tvscredit.com>; Shashibhusan Khuntia (Treasury/Chennai/TVSCredit) <Shashibhusan.Khuntia@tvscredit.com>
Subject: RE: Payment confirmation of TVS CREDIT SERVICES LIMITED - INE729N07065 - IndusInd Insurance

Dear Vinita

As discussed, please confirm on receipt of payment.

Regards
Vinodh
Treasury
90030 89325
TVSCREDIT

From: M Vinodh (Treasury/Chennai/TVSCredit)
Sent: 29 October 2026 11:07
To: DBBB SCS-CA <dbbb.scs-ca@deutsche.bank.in>
Cc: ca_debt <ca_debt@list.db.com>; Vigneshwaran N (Treasury/Chennai/TVSCredit)

<Vigneshwaran.N@tvscredit.com>; Sajja Varun Deep (Treasury/Chennai/TVSCredit) <Sajja.Varundeep@tvscredit.com>; Suresh (Treasury/Chennai/TVSCredit) <Suresh.Ramesh@tvscredit.com>; dbindia.custody@deutsche.bank.in; Shylaja Nagarajan (Treasury/Chennai/TVSCredit) <Shylaja.Nagarajan@tvscredit.com>; Shashibhusan Khuntia (Treasury/Chennai/TVSCredit) <Shashibhusan.Khuntia@tvscredit.com>
Subject: RE: Payment confirmation of TVS CREDIT SERVICES LIMITED - INE729N07065 - IndusInd Insurance

Dear Team

Please confirm receipt of payment.

Transaction Date	Transaction Description
29/10/2026	RTGS Dr-DEUT0784DCO-INDUSIND GENERAL INSURANCE COMPAN-CBX Internet-HDFCR52026102978287531-29/10/2026

Regards
Vinodh
Treasury
90030 89325
TVSCREDIT

From: Vinita Vasudev-Narvekar <vinita.vasudev-narvekar@deutsche.bank.in> **On Behalf Of** DBBB SCS-CA
Sent: 22/10/2026 20:56
To: M Vinodh (Treasury/Chennai/TVSCredit) <Vinodh.M@tvscredit.com>
Cc: ca_debt <ca_debt@list.db.com>; Vigneshwaran N (Treasury/Chennai/TVSCredit) <Vigneshwaran.N@tvscredit.com>; Sajja Varun Deep (Treasury/Chennai/TVSCredit) <Sajja.Varundeep@tvscredit.com>; Suresh (Treasury/Chennai/TVSCredit) <Suresh.Ramesh@tvscredit.com>; dbindia.custody@deutsche.bank.in; Shylaja Nagarajan (Treasury/Chennai/TVSCredit) <Shylaja.Nagarajan@tvscredit.com>; Shashibhusan Khuntia (Treasury/Chennai/TVSCredit) <Shashibhusan.Khuntia@tvscredit.com>
Subject: RE: Payment confirmation of TVS CREDIT SERVICES LIMITED - INE729N07065 - IndusInd Insurance

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Hi,
Details mention are correct.

Regards,

Vinita Narvekar
Custody Operations & Asset Services

Deutsche Bank AG
Block B1 4th Floor Nirlon Knowledge Park, Off Western Express Highway, Goregaon (East), 400063 Mumbai, India
Email-vinita.vasudev-narvekar@db.com
Mobile- 9004898006
EXT-2266703486/ 3549/ 3445

TVS CREDIT

TVS CREDIT SERVICES LIMITED

29th October 2026

The Manager
Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051

Dear Sirs,

Sub: Certificate for payment towards interest of Non-Convertible Debentures under Regulation 57(1) of Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015

Pursuant to Regulation 57(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular for listing obligations and disclosure requirements for Non-convertible Securities, Securitized Debt Instruments and/ or Commercial Paper dated 15th October 2025, the details of interest payment and redemption payment made by the Company are as below:

a) **Whether interest payment/ redemption payment made: Yes**

b) **Details of interest payment:**

S No.	Particulars	Details
1	ISIN	INE729N07065
2	Issue Size (Rs. in Lakhs)	50,000.00
3	Interest amount to be paid (Rs. in Lakhs)	4,175.00
4	Frequency	Yearly
5	Change in frequency of payment (if any)	No
6	Details of such change	NA
7	Interest payment record date	14-10-2026
8	Due date for interest payment	29-10-2026
9	Actual date for interest payment	29-10-2026
10	Amount of interest paid (Rs in Lakhs)	4,175.00
11	Date of last interest payment	28-10-2025
12	Reason for non-payment/ delay in payment	NA

c) **Details of Redemption payment: Yes**

S No.	Particulars	Details
1	ISIN	INE729N07065
2	Type of redemption (full/ partial)	Partial
3	If partial redemption, then a. By face value redemption b. By quantity redemption	By face value redemption
4	If redemption is based on quantity, specify, whether on: a. Lot basis b. Pro-rata basis	NA

S No.	Particulars	Details
5	Reason for redemption (call, put, premature redemption, maturity, buyback, conversion, others (if any))	Maturity
6	Redemption date due to put option (if any)	No
7	Redemption date due to call option (if any)	No
8	Quantity redeemed (no. of NCDs)	50,000 NCDs at face value of Rs. 50,000/- each
9	Due date for redemption/ maturity	29-10-2026
10	Actual date for redemption (DD/MM/YYYY)	29-10-2026
11	Amount redeemed (Rs. In lakhs)	25,000.00
12	Outstanding amount (Rs. In lakhs)	25,000.00
13	Date of last interest payment	28-10-2025
14	Reason for non-payment/ delay in payment	NA

This may kindly be taken on record.

Thanking You

For TVS Credit Services Limited

CHETAN NAGE

Digitally signed by CHETAN NAGE
Date: 2026.10.29 21:07:28 +05'30'

Chetan Nage
Company Secretary