



July 15, 2026

To

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers, Towers,
Dalal Street,
Mumbai 400 001
Scrip Code: 544574

The Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra - Kurla Complex, Bandra (E),
Mumbai 400 051
Symbol: TATACAP

Dear Sir/Madam,

Sub: Intimation under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations").

In terms of the SEBI Listing Regulations, we wish to inform you that S&P Global Ratings ("S&P"), the credit rating agency, has assigned a rating of 'BBB' in relation to the issuance of USD dollar-denominated senior unsecured notes proposed to be issued by the Company under the US\$ 2 billion medium term note programme.

A copy of the press release issued by S&P, received by the Company today i.e., July 15, 2026, in this regard is attached herewith.

You are requested to take the same on record.

Thanking you.

Yours faithfully
For **Tata Capital Limited**

Sarita Kamath
Chief Legal and Compliance Officer & Company Secretary

TATA CAPITAL LIMITED

Corporate Identity Number L65990MH1991PLC060670

Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

Tel 91 22 6606 9000 Web www.tatacapital.com

Tata Capital Ltd.'s Proposed Senior Unsecured Notes Drawdown Assigned 'BBB' Rating

July 14, 2026

SINGAPORE (S&P Global Ratings) July 15, 2026--S&P Global Ratings today assigned its 'BBB' foreign currency long-term issue rating to U.S. dollar-denominated senior unsecured notes that [Tata Capital Ltd.](#) proposes to issue.

The issuance is a drawdown from Tata Capital's US\$2 billion medium-term notes program, which we rate 'BBB'. The rating on the notes is subject to our review of the final issuance documentation.

We equalize the rating on the notes with the long-term issuer credit rating on Tata Capital (BBB/Stable/A-2), an India-based finance company.

The senior unsecured notes will constitute direct, unconditional, and unsubordinated obligations of Tata Capital. They shall at all times rank equally with all other senior unsecured obligations of the company.

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Related Criteria

- [ARCHIVE | Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology](#), April 30, 2024
- [Criteria | Financial Institutions | General: Financial Institutions Rating Methodology](#), Dec. 9, 2021
- [Criteria | Financial Institutions | Banks: Banking Industry Country Risk Assessment Methodology And Assumptions](#), Dec. 9, 2021
- [General Criteria: Environmental, Social, And Governance Principles In Credit Ratings](#), Oct. 10, 2021
- [General Criteria: Group Rating Methodology](#), July 1, 2019
- [General Criteria: Methodology For Linking Long-Term And Short-Term Ratings](#), April 7, 2017
- [General Criteria: Principles Of Credit Ratings](#), Feb. 16, 2011

Related Research

- [Rated Indian Fincos Are Buffered Against Oil-Shock Impact](#), April 30, 2026

Tata Capital Ltd.'s Proposed Senior Unsecured Notes Drawdown Assigned 'BBB' Rating

- [Scenario Analysis: India's Strong Fundamentals Would Cushion The Blow Of An Oil Shock](#), April 13, 2026
- [Tata Capital Ltd.](#), March 2, 2026
- [Banking Industry Country Risk Assessment: India](#), Sept. 22, 2025
- [Indian Fincos: Walking The Tightrope](#), Sept. 11, 2025

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at <https://disclosure.spglobal.com/ratings/en/regulatory/ratings-criteria> for further information. A description of each of S&P Global Ratings' rating categories is contained in "S&P Global Ratings Definitions" at <https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/sourceId/504352>. Complete ratings information is available to RatingsDirect subscribers at www.capitaliq.com. All ratings referenced herein can be found on S&P Global Ratings' public website at www.spglobal.com/ratings.

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