

**ISSUE OF COMMERCIAL PAPER (CP)  
LETTER OF OFFER**

**PART I**

**Issuer Details**

Name and Address of Issuer : TATA CAPITAL HOUSING FINANCE LIMITED ✓  
11th Floor, Tower A, Peninsula Business Park, GanpatraoKadam  
Marg, Lower Parel Mumbai 400 013

Business Segment / Activity : HFC

Chief Executive (Managing Director / President / CEO / CFO : Mr. Sarosh K Amaria  
Equivalent Official in the hierarchy as per Constitution of the  
Issuer entity) Managing Director

Group Affiliation (If Any) : Wholly Owned Subsidiary of TATA Capital Ltd ✓

**PART II**

ISIN : INE033L140C0 ✓

PROPOSED DATE OF ISSUE : May 22, 2025 ✓

Amount (Rs.) : 2,00,00,00,000 ✓

Tenor and Date of Maturity : Tenor 365 Days May 22, 2026 ✓ RECORD DATE May 21, 2026 ✓

Proposed to be Listed / Unlisted : Proposed to be Listed

End Use of CP / NCD proposed (specified details) : The funds raised through this Issue, after meeting the expenditures of and related to the  
Issue, will be used for various financing activities, including lending (i) to repay our  
existing loans; (ii) working capital management; and (iii) business operations, including  
for our capital expenditure.  
The 'Main Objects' clause of the Memorandum of the Issuer permits the Issuer to  
undertake the activities for which the proceeds of the Commercial Papers are being  
raised through the present Issue and also the activities which the Issuer has been  
carrying on till date.

Market Conventions : FIMMDA Conventions

Credit Rating Details for the Proposed Issue : Credit Rating 1 Credit Rating 2  
(obtained if any)

Credit Rating Issuer : CRISIL ICRA

Rating : A1+ A1+

Date of Rating : May 06, 2025 April 30, 2025

Validity of Issuance : July 04, 2025 July 29, 2025

Validity period for rating : July 04, 2026 July 29, 2026

For Amount (Rs.) : Rs. 8,000 crores ✓

Conditions (If Any) : ---

Long term credit rating obtained by the Issuer : Refer Sr.No. 3 of Annexure C

Unaccepted Credit Rating assigned to the issuer : NA

Issuing and Paying Agent Details : HDFC BANK LTD  
(Name and address) Lodha - I Think Techno Campus, Building - ALPHA, 4th Floor - Office,  
Near Kanjurmarg Railway Station, Kanjurmarg(E), Mumbai-400042

Debenture Trustee Details (Name and Address) : NA  
(In case of NCD)

Credit Enhancement Details (If any) : NA

Description of Instrument : Commercial Papers ✓

Amount (Rs. In Lacs) : Rs. 20,000 Lacs ✓ ✓

Issued by : TATA CAPITAL HOUSING FINANCE LIMITED ✓

In favor of : INVESTORS IN COMMERCIAL PAPER ✓

Name and Address of the Guarantor : NA

Net worth of the Guarantor (Rs. In Lacs) : NA

Extent of The Guarantee Offered by the : NA  
Guarantor for the Issue

Conditions under which the guarantee will be invoked : NA

Trustee Details (Name and Address) : NA

Whether guarantor is a group entity : NA

If yes, Names of Companies to which Guarantor has issued : NA  
similar guarantees,

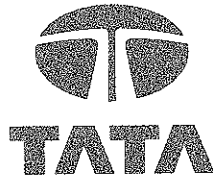
**TATA CAPITAL HOUSING FINANCE LIMITED**

Corporate Identity Number U67190MH2008PLC187552

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

Toll Free 1860 267 6060 Web www.tatacapital.com customercare@tatacapital.com

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



Name

Extent of Guarantee

Conditions under which the guarantee will be invoked

1  
2

**PART III**

**A. Issuer Financial Details**

CP / NCD Borrowing : CP Borrowing  
Date of Board Resolution : Dtd : May 02, 2024  
1. Limit approved by Board : Rs. 75,000 crores  
2. Limit as per CRA : Rs. 8,000 crores  
3. Limit approved by Regulator concerned (if applicable) : NA

**B. Details of CP / NCD and other Debt Instruments**

outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date) : Refer Annexure A

C. Fund-based facilities from banks/Financial institutions, if any : Refer Annexure B

D. Shareholding details of promoters / details of shares pledged..... : Refer Sr.No. 4 of Annexure C

**E. FINANCIAL SUMMARY of TATA CAPITAL HOUSING FINANCE LIMITED**

	As on 31/03/2025 (Rs. Crores)	Audited as on 31/03/2024 (Rs. Crores)	Audited as on 31/03/2023 (Rs. Crores)	Audited as on 31/03/2022 (Rs. Crores)
❖EQUITY	608.82	596.15	570.75	547.56
❖NET WORTH	8,560.35	6,507.78	4,729.59	3,489.33
❖INVESTMENT IN SUBSIDIARIES/AFFILIATES			-	-
❖TOTAL DEBT OUTSTANDING				
-SHORT TERM (< 1 YEAR)	15,800.88	14,302.45	9,506.48	10,044.73
-OTHER DEBT	45,276.12	32,968.53	25,526.02	17,172.89
❖GROSS INCOME	6,975.36	5,189.20	3,818.33	2,856.90
❖OPERATING PROFIT (PBITD)	6,203.84	4,518.65	3,180.38	2,310.67
❖GROSS PROFIT (PBTD)	2,062.01	1,583.52	1,128.84	778.48
❖NET PROFIT (POST TAX)	1,498.93	1,147.67	820.85	568.53
AUDIT QUALIFICATIONS (if any)	: ---			

F. Details of statutory auditor and changes thereof in the last three financial years : Refer Sr.No. 5 of Annexure C

G. Details of Default in repayment of CP 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. : Nil

: Refer Sr.No. 2 of Annexure C

H. Details of any other material event/development having implications for the financials/credit quality resulting in material liabilities, corporate restructuring event or such other matters affecting the issue or investor's decision.

I. Material Litigations if any : Refer Sr.No. 1 of Annexure C

J. Regulatory Strictures, if any : Refer Sr.No. 1 of Annexure C

K. An issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities : Refer Sr.No. 6 of Annexure C

**For TATA Capital Housing Finance Limited**

Authorised Signatories

Date : May 21, 2025

**TATA CAPITAL HOUSING FINANCE LIMITED**

Corporate Identity Number U67190MH2008PLC187552

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

Toll Free 1860 267 6060 Web www.tatacapital.com customercare@tatacapital.com

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

ISIN	Issue Date	Amount Issued (Rs.)	Maturity Date	Amount O/S (Rs.)	IPA	CRA	Rating	Rated Amount (Rs. in Cr.)
INE033L14NE8	24-Jun-24	3,00,00,00,000	23-Jun-25	3,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NK5	7-Oct-24	1,00,00,00,000	26-Sep-25	1,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NL3	11-Oct-24	1,00,00,00,000	10-Oct-25	1,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NL3	11-Oct-24	1,00,00,00,000	10-Oct-25	1,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NL3	11-Oct-24	1,00,00,00,000	10-Oct-25	1,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NL3	11-Oct-24	1,00,00,00,000	10-Oct-25	1,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NP4	17-Jan-25	1,50,00,00,000	16-Jan-26	1,50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NP4	17-Jan-25	1,50,00,00,000	16-Jan-26	1,50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NP4	17-Jan-25	50,00,00,000	16-Jan-26	50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NP4	17-Jan-25	1,00,00,00,000	16-Jan-26	1,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NP4	17-Jan-25	50,00,00,000	16-Jan-26	50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NQ2	23-Jan-25	2,00,00,00,000	23-Jan-26	2,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NS8	21-Feb-25	3,00,00,00,000	23-May-25	3,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NU4	25-Feb-25	2,50,00,00,000	27-May-25	2,50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NT6	27-Feb-25	50,00,00,000	29-May-25	50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NT6	27-Feb-25	1,00,00,00,000	29-May-25	1,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NT6	27-Feb-25	1,00,00,00,000	29-May-25	1,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NV2	27-Feb-25	7,00,00,00,000	27-Feb-26	7,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NW0	17-Mar-25	2,00,00,00,000	17-Mar-26	2,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NW0	17-Mar-25	1,00,00,00,000	17-Mar-26	1,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NW0	17-Mar-25	2,00,00,00,000	17-Mar-26	2,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NX8	8-Apr-25	3,00,00,00,000	30-Jun-25	3,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NY6	11-Apr-25	1,50,00,00,000	11-Jul-25	1,50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NY6	11-Apr-25	1,00,00,00,000	11-Jul-25	1,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14NY6	11-Apr-25	2,50,00,00,000	11-Jul-25	2,50,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14N23	22-Apr-25	3,00,00,00,000	22-Jul-25	3,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14OA4	23-Apr-25	2,00,00,00,000	23-Jul-25	2,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
INE033L14OB2	20-May-25	3,00,00,00,000	19-Aug-25	3,00,00,00,000	HDFC Bank	CRISIL & ICRA	A1+	8,000
<b>Total</b>		<b>51,00,00,00,000</b>		<b>51,00,00,00,000</b>				

Secured NCD

ISIN	Issue Date	Amount Issued (Rs.)	Maturity Date	Amount O/S (Rs.)
INE033L07CW7	16-Jun-15	20,00,00,00,000	16-Jun-25	20,00,00,00,000
INE033L07DU9	31-Aug-15	20,00,00,00,000	29-Aug-25	20,00,00,00,000
INE033L07DW5	08-Oct-15	7,50,00,00,000	08-Oct-25	7,50,00,00,000
INE033L07ECS	06-Nov-15	35,00,00,00,000	06-Nov-25	35,00,00,00,000
INE033L07EM4	30-Mar-16	15,00,00,00,000	30-Mar-26	15,00,00,00,000
INE033L07EY9	30-Jun-16	10,00,00,00,000	30-Jun-26	10,00,00,00,000
INE033L07GJ5	18-Nov-19	10,00,00,00,000	16-Nov-29	10,00,00,00,000
INE033L07HC8	19-Jan-21	85,00,00,00,000	19-Jan-26	85,00,00,00,000
INE033L07HF1	15-Jun-21	1,70,00,00,00,000	15-Jun-26	1,70,00,00,00,000
INE033L07HK1	09-Nov-21	3,03,00,00,00,000	07-Nov-31	3,03,00,00,00,000
INE033L07HO3	16-Feb-22	5,00,00,00,00,000	16-Feb-32	5,00,00,00,00,000
INE033L07HQ8	18-May-22	1,78,00,00,00,000	18-May-27	1,78,00,00,00,000
INE033L07HR6	27-Jun-22	81,10,00,00,00,000	25-Jun-32	81,10,00,00,00,000
INE033L07HQ8	13-Jul-22	4,00,00,00,00,000	18-May-27	4,00,00,00,00,000
INE033L07HR6	13-Jul-22	26,50,00,00,00,000	25-Jun-32	26,50,00,00,00,000
INE033L07HT2	05-Aug-22	2,92,00,00,00,000	05-Aug-25	2,92,00,00,00,000
INE033L07HU0	05-Aug-22	2,00,00,00,00,000	05-Aug-27	2,00,00,00,00,000
INE033L07HR6	26-Aug-22	40,00,00,00,00,000	25-Jun-32	40,00,00,00,00,000
INE033L07HW6	13-Sep-22	7,22,00,00,00,000	13-Sep-32	7,22,00,00,00,000
INE033L07HX4	19-Oct-22	10,00,00,00,00,000	17-Oct-31	10,00,00,00,00,000
INE033L07HV8	03-Nov-22	8,00,00,00,00,000	03-Nov-25	8,00,00,00,00,000
INE033L07HY2	03-Nov-22	2,70,00,00,00,000	03-Nov-27	2,70,00,00,00,000
INE033L07HY2	16-Nov-22	4,30,00,00,00,000	03-Nov-27	4,30,00,00,00,000
INE033L07HF1	24-Jan-23	8,00,00,00,00,000	15-Jun-26	8,00,00,00,00,000
INE033L07HZ9	08-Feb-23	3,00,00,00,00,000	08-May-26	3,00,00,00,00,000
INE033L07HF1	20-Feb-23	1,50,00,00,00,000	15-Jun-26	1,50,00,00,00,000
INE033L07HX4	29-Mar-23	5,00,00,00,00,000	17-Oct-31	5,00,00,00,00,000
INE033L07HQ8	18-May-23	5,00,00,00,00,000	18-May-27	5,00,00,00,00,000
INE033L07HZ9	18-May-23	5,00,00,00,00,000	08-May-26	5,00,00,00,00,000
INE033L07IC6	10-Jul-23	2,50,00,00,00,000	18-Sep-26	2,50,00,00,00,000
INE033L07IB8	13-Dec-23	8,98,00,00,00,000	13-Dec-28	8,98,00,00,00,000
INE033L07ID4	21-Dec-23	5,00,00,00,00,000	19-Mar-27	5,00,00,00,00,000
INE033L07ID4	24-Jan-24	3,00,00,00,00,000	19-Mar-27	3,00,00,00,00,000
INE033L07IE2	21-Feb-24	9,01,00,00,00,000	19-Feb-27	9,01,00,00,00,000
INE033L07HQ8	27-Feb-24	4,00,00,00,00,000	18-May-27	4,00,00,00,00,000
INE033L07IG7	22-Mar-24	10,00,00,00,00,000	22-Mar-34	10,00,00,00,00,000
INE033L07HU0	27-May-24	8,50,00,00,00,000	05-Aug-27	8,50,00,00,00,000
INE033L07HU0	18-Jun-24	6,00,00,00,00,000	05-Aug-27	6,00,00,00,00,000
INE033L07IH5	18-Jun-24	5,50,00,00,00,000	18-Jun-29	5,50,00,00,00,000
INE033L07IH3	08-Jul-24	5,80,00,00,00,000	07-Jul-34	5,80,00,00,00,000



INE033L07IC6	16-Jul-24	1,50,00,00,000	18-Sep-26	1,50,00,00,000
INE033L07HY2	16-Jul-24	1,90,00,00,000	03-Nov-27	1,90,00,00,000
INE033L07IC6	30-Jul-24	4,00,00,00,000	18-Sep-26	4,00,00,00,000
INE033L07HY2	30-Jul-24	5,00,00,00,000	03-Nov-27	5,00,00,00,000
INE033L07IH5	07-Aug-24	7,50,00,00,000	18-Jun-29	7,50,00,00,000
INE033L07II3	07-Aug-24	2,70,00,00,000	07-Jul-34	2,70,00,00,000
INE033L07HU0	22-Aug-24	1,60,00,00,000	05-Aug-27	1,60,00,00,000
INE033L07II1	23-Sep-24	10,00,00,00,000	21-Sep-29	10,00,00,00,000
INE033L07II3	30-Sep-24	2,50,00,00,000	07-Jul-34	2,50,00,00,000
INE033L07IK9	16-Oct-24	11,76,00,00,000	14-Jan-28	11,76,00,00,000
INE033L07IL7	26-Dec-24	5,00,00,00,000	24-Jul-28	5,00,00,00,000
INE033L07IM5	14-Jan-25	9,05,00,00,000	14-Jan-30	9,05,00,00,000
INE033L07IN3	25-Apr-25	15,95,00,00,000	25-Apr-28	15,95,00,00,000
INE033L07IO1	21-May-25	15,00,00,00,000	21-Jul-27	15,00,00,00,000
INE033L07IP8	21-May-25	10,00,00,00,000	21-May-30	10,00,00,00,000
		<b>2,65,30,10,00,000</b>		<b>2,65,30,10,00,000</b>

#### Unlisted Secured NCD

ISIN	Issue Date	Amount Issued (Rs.)	Maturity Date	Amount O/S (Rs.)
INE033L07IA0	27-Dec-22	11,25,00,00,000	27-Dec-27	11,25,00,00,000
		<b>11,25,00,00,000</b>		<b>11,25,00,00,000</b>

#### Public NCDs Summary

ISIN	Issue Date	Amount Issued (Rs.)	Maturity Date	Amount O/S (Rs.)
INE033L07GR8	14-Jan-20	1,20,25,000	14-Jan-28	1,20,25,000
INE033L07GS6	14-Jan-20	38,27,76,000	14-Jan-28	38,27,76,000
INE033L07GT4	14-Jan-20	11,79,00,000	14-Jan-28	11,79,00,000
INE033L07GU2	14-Jan-20	90,56,97,000	14-Jan-28	90,56,97,000
		<b>1,41,83,98,000</b>		<b>1,41,83,98,000</b>

#### Public NCDs Summary

ISIN	Issue Date	Amount Issued (Rs.)	Maturity Date	Amount O/S (Rs.)
INE033L08270	14-Jan-20	78,04,02,000	14-Jan-30	78,04,02,000
		<b>78,04,02,000</b>		<b>78,04,02,000</b>

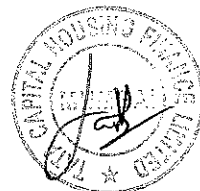
#### Sub-Debt NCD

ISIN	Issue Date	Amount Issued (Rs.)	Maturity Date	Amount O/S (Rs.)
INE033L08197	22-Jul-15	35,00,00,000	22-Jul-25	35,00,00,000
INE033L08205	16-Sep-15	10,00,00,000	16-Sep-25	10,00,00,000
INE033L08213	21-Sep-15	15,00,00,000	19-Sep-25	15,00,00,000
INE033L08221	04-Nov-15	30,00,00,000	04-Nov-25	30,00,00,000
INE033L08239	15-Dec-15	25,00,00,000	15-Dec-25	25,00,00,000
INE033L08247	17-Dec-15	25,00,00,000	17-Dec-25	25,00,00,000
INE033L08254	15-Mar-16	20,00,00,000	13-Mar-26	20,00,00,000
INE033L08262	04-Aug-16	2,00,00,00,000	04-Aug-26	2,00,00,00,000
INE033L08288	11-Jan-21	50,00,00,000	10-Jan-31	50,00,00,000
INE033L08296	19-Apr-21	1,50,00,00,000	18-Apr-31	1,50,00,00,000
INE033L08304	14-Mar-22	25,00,00,000	12-Mar-32	25,00,00,000
INE033L08304	29-Mar-22	1,46,00,00,000	12-Mar-32	1,46,00,00,000
INE033L08312	19-Aug-22	1,29,00,00,000	19-Aug-32	1,29,00,00,000
INE033L08312	15-Mar-24	3,00,00,00,000	19-Aug-32	3,00,00,00,000
		<b>11,60,00,00,000</b>		<b>11,60,00,00,000</b>

#### Bank Fund based facilities from banks as on 30 April 2025

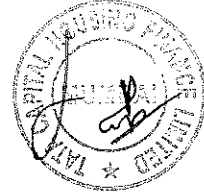
Name of the Bank	Nature of facility	Sanctioned Amount	Outstanding Amount	Asset classification
Indian Bank (eAllahabad B)	Working Capital	250	-	Standard
Axis Bank Ltd.	Working Capital	350	0	Standard
Bank of Baroda	Working Capital	950	0	Standard
Bank of India	Working Capital	100	0	Standard
HDFC Bank	Working Capital	50	0	Standard
HSBC	Working Capital	100	0	Standard
ICICI Bank Limited	Working Capital	450	3	Standard
Punjab and Sind Bank	Working Capital	50	0	Standard
Punjab National Bank	Working Capital	100	0	Standard
Union Bank Of India	Working Capital	700	0	Standard
DBS Bank Limited	Working Capital	200	0	Standard
UCO Bank	Working Capital	50	0	Standard
BNP PARIBAS	Working Capital	300		Standard
KARNATAKA BANK LIMITED	Working Capital	50	0	Standard
Industrial and Commercial	Working Capital	80	80	Standard
Indian Bank (eAllahabad B)	Term Loan	140	140	Standard
Bank of Baroda	Term Loan	2938	2938	Standard
Bank of India	Term Loan	1688	1688	Standard

Annexure B  
(Rs in Crores)



Canara Bank	Term Loan	1625	1625	Standard
HDFC Bank	Term Loan	3088	2938	Standard
ICICI Bank Limited	Term Loan	1425	200	Standard
IDBI Bank Ltd.	Term Loan	212	212	Standard
Punjab National Bank	Term Loan	1328	928	Standard
State Bank of India	Term Loan	3625	3625	Standard
Union Bank Of India	Term Loan	1825	1825	Standard
Jammu & Kashmir Bank Ltd	Term Loan	700	700	Standard
UCO Bank	Term Loan	297	297	Standard
KARNATAKA BANK LIMITED	Term Loan	100	100	Standard
Small Industries Developm	Term Loan	644	644	Standard
National Housing Bank	Term Loan	9083	9083	Standard
ECB Loans	ECB	2276	2276	Standard
<b>Total</b>		<b>34773</b>	<b>29301</b>	

\* Rs. 300 Crs utilised in the form of CP



**1. Ongoing and/ or outstanding material litigation and regulatory strictures, if any.**

Please refer to Section 14 (*Outstanding Litigations and Other Confirmations*) of the General Information Document

**1.1 Litigation Details:**

In addition to the Litigation details mentioned in section 14 of the General Information Documents below mentioned are the changes in the details.

(a) Civil Litigations by the Issuer:

**Ajnara India Ltd. (North- Delhi NCR)**

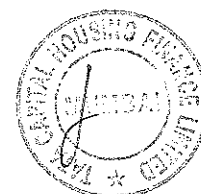
In the year 2018, TCHFL granted loan of Rs. 1,50,00,00,000/- (Rupees One Fifty Crores only) to M/s Ajnara India Ltd (AIL) along with Mr. Vinod Kumar Gupta, Mr. Ashok Kumar Gupta, Mr. Pramod Kumar Gupta (Co-borrowers). The said loan was secured by way of mortgage of Project land, situated in Gautam Buddha Nagar, Uttar Pradesh. The outstanding amount is Rs. 77.53 Cr. In the year 2022, due to default made by the borrower in completion of the project and handing over of the possession, multiple homebuyers of another real estate project namely, "Ajnara Ambrosia" (not funded by TCHFL) filed an application under Section 7 of the IBC before the Hon'ble NCLT, Delhi. Vide order dated 22.09.2022, Hon'ble NCLT admitted a petition against borrower - Ajnara India Limited (AIL) and appointed Mr. Amarpal as IRP. During CIRP (Corporate Insolvency Resolution Process), TCHFL has filed form "C"(Claim) as per the provisions of IBC-2016 for Rs. 81.63 Crs. The IRP has provisionally admitted a claim of Rs. 77.53 Crs.

Against the impugned order, the suspended director of AIL had filed an Appeal before Hon'ble NCLAT praying to set aside the order passed by the Hon'ble NCLT and various other prayers. Initially, vide order dated 17.10.2022, Hon'ble NCLAT, had restricted the IRP to only one project i.e. "Ajnara Ambrosia" and further directed IRP to not constitute the Committee of Creditors ("COC"), However later on vide the order dated 11.1.2023, Hon'ble NCLAT had modified the order dated 17.10.2022 and directed the IRP to supervise all projects of the borrower. In the said appeal, we have also filed misc. applications before the Hon'ble NCLAT Delhi in the appeal filed by the corporate debtor for seeking various directions including forensic audit of the funds misappropriated. Since the Corporate debtor wished to complete the project and had also submitted plan of revival of the company, Hon'ble NCLAT, considering stakes of various homebuyers, vide order dated 29.02.2024 had instructed to IRP to propose project wise meeting and finally joint meeting with every stakeholder to discuss the issues regarding plan of corporate debtor, interim funding if any required, and other issue. The meeting was conducted by the IRP and he has also filed a report before the Hon'ble NCLAT and matter is fixed for arguments.

We have also filed a complaint before the Economic Offences Wing ("EOW") and also registered a FIR against the directors for selling off the mortgaged units illegally and siphoning off the amounts received from the sale consideration of the units. We also received notice from Enforcement Directorate for producing documents for conducting further investigation. TCHFL has suitably complied with the directions of the Enforcement Directorate.

**M/s. GRJ Distributors & Developers Private Limited (GDDPL)- (North- Bhiwadi Rajasthan)**

Loan facilities to the tune of Rs. 47.00 cr. were granted to M/s. GRJ Distributors & Developers Private Limited (GDDPL) along with M/s. Star City Buildhome Private Limited. (Coborrowers) and 1.Mr. Ajay Singal, 2.Mr. Sanjay Singal, 3.Mr. Ajay Kumar Gupta, 4.Mr. Ashish Gupta, 5.Mr. Ankit Gupta.(Guarantors). The said loan was secured by way of mortgage of the Project land situated at Bhiwadi Rajasthan. The outstanding amount is Rs. 63.84 Cr. Due to default made by the borrower in completion of the project and handing over of the possession, multiple homebuyers of project "Avalon Regal Court" had filed petition under section 7 of IBC before Hon'ble NCLT for initiation of CIRP proceedings. Vide order dated 03.06.2022, Hon'ble High Court had admitted the petition and appointed Mr. Gaurav Katiyar as IRP. During CIRP proceeding, we have filed claim form "C"(Claim) as per the provisions of IBC-2016 for Rs. 93.69 Crs. The IRP has provisionally admitted a claim of Rs. 63.84 Crs. Against the order of Hon'ble NCLT, suspended director moved before the Hon'ble NCLAT and vide order dated 13.06.2022 the Hon'ble NCLAT has stayed the order of the Hon'ble NCLT. During proceeding, suspended director had drawn a resolution plan with consent of home buyers. Hon'ble NCLAT considering stake of creditors, vide order dated 27.02.2024 had asked IRP to place before it details of the meeting and voting on the plan submitted by suspended director. The voting on resolution plan was held and resolution plan was passed by COC which was approved by the Hon'ble NCLAT on 18.03.2024. GDDPL is carrying on the construction of the Project and has made payment of 1st tranche as per approved resolution plan and has not made any further payment.



When the account got classified NPA, we have initiated SARFAESI proceedings and taken physical possession of the secured assets as per the provisions of SARFAESI Act. At present, moratorium has been applied due to commencement of CIRP proceedings.

#### **Vinkas Estates Private Limited – North - Jaipur**

Vinkas Estates Private Limited (“Borrower”) alongwith Pinkcity Radio Taxi Private Limited, Mr. Vinay Joshi, Mr. Vikas Joshi, Ms. Anju Joshi, Ms Babita Joshi, Ms. Bhagwati Devi Joshi, Vinay Joshi HUF, Vikas Joshi HUF & Ramutra Bainay Kumar HUF (“Co-Borrowers”) have availed a loan to the tune of Rs. 25.95 Cr (Rupees Twenty-Five Crore Ninety Five Lakhs only) (after restructuring) for construction of residential project i.e. Uma Aangan, situated at Khasra No. 49/01 & 49/02, Village- Mukundpura, Ajmer Road, Jaipur. The Borrower defaulted in repayment of the dues and demand notice under section 13(2) of the SARFAESI Act was issued for an outstanding amount of Rs. 26.56 Cr (Rupees Twenty-Six Crore Fifty Six Lakhs only). An application u/s 7 of IBC has also been filed before the Hon’ble NCLT, Kolkata against the Borrower which is pending for admission.

#### **KBC Global Limited (Formerly known as Karda Constructions Limited)- West- Nashik**

M/S KBC Global Limited (borrower) along with Mr. Naresh Jaggumal Karda, Mr. Manohar Jaggumal Karda, Mrs. Disha Naresh Karda, Mr. Prem Jaggumal Karda, M/S Bhakti Enterprises (co-borrowers) have availed loans to the tune of Rs. 80.00 Cr. for constructing multiple projects at Nashik (hereinafter referred to as “Projects”). For securing the loan, borrowers had mortgaged the land of the Projects, lien on the units was created and M/s Karda Buildcon Private Limited had guaranteed the loan. The outstanding amount is Rs. 17.50 Cr. After classification of the loan account as NPA, demand notice under section 13(2) of the SARFAESI Act was duly served upon the borrowers, however the borrower failed to abide by the demand raised in the said notice; accordingly, we have obtained orders for taking physical possession of the secured assets under Section 14 of SARFAESI Act. We have also filed a complaint before the Economic Offences Wing (“EOW”) against the directors for selling off the mortgaged units illegally and siphoning off the amounts received from the sale consideration of the units. Section 9 petition before the Hon’ble High Court as also complaint under section 138 of the Negotiable Instruments Act, 1881 have also been filed

2. *Any material event/ development having implications on the financials/ credit quality including any material regulatory proceedings against the Issuer/ promoter/director, tax litigations resulting in material liabilities, corporate restructuring event which may affect the issue or the investor’s decision to invest/ continue to invest in the Commercial Papers.*

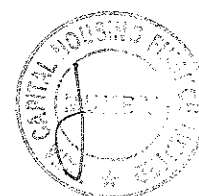
**Litigations against the Issuer, Promoter, Director:** Please refer to Section 14 (*Outstanding Litigations and Other Confirmations*) of the General Information Document Section and Sr.No. 1.1 of this Document above.

Further, our Directors may, from time to time, become party to civil or criminal litigations, which are pending before various forums and are at different stages, by virtue of their past and current directorships and/or employment in companies other than our Company or the Tata Capital Group, or in their individual capacity. However, our Company believes that the outcome of such litigations will not have a material adverse effect on the position of our Company or this Issue in any manner whatsoever.

3. *Long term credit rating, if any, obtained by the Issuer*

During the year under review, the rating agencies re-affirmed / issued ratings to the Company, as under:

<b>Nature of securities</b>	<b>Rating Agency</b>	<b>Rating</b>
Secured NCDs, Subordinated NCDs and Bank loan facilities	CRISIL Ratings Limited	CRISIL AAA / Stable
Secured NCDs Market Linked Debentures	CRISIL Ratings Limited	CRISIL PPMLD AAA / Stable
Subordinated NCDs, Secured NCDs and Bank loan facilities	ICRA Limited	[ICRA] AAA (Stable)
Secured NCDs and Bank loan facilities	INDIA Ratings and Research Private Limited	IND AAA/ Stable



4. Shareholding pattern of the company as at the latest quarter end – March 31, 2025, as per the format specified under the listing regulations:

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of Fully paid up equity shares Held (IV)	No. of Partly paid-up equity shares held (V)	No. of Shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculate as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								Class eg: X	Class eg: Y	Total as a % of (A+B+C)			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
(A)	Promoter &	7*	60,88,16,574	-	-	60,88,16,574	100	60,88,16,574	0	60,88,16,574	100	0	0	0	0	60,88,16,574	
(B)	Promoter Group																
(C)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(C1)	Non Promoter-Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(C2)	Shares underlying DRs	0	0	0	0	0	NA	0	0	0	0	0	0	0	0	0	
	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Total	7	60,88,16,574	-	-	60,88,16,574	100	60,88,16,574	0	60,88,16,574	100	0	0	0	0	60,88,16,574	

\* Includes shareholders holding shares jointly with Tata Capital Limited

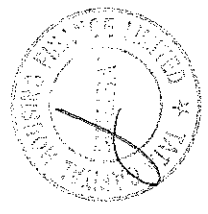
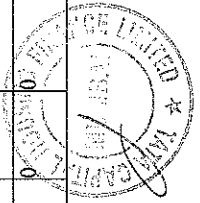


Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	Entity type PAN	No. of shareholders	No. of equity shares held	No. of fully paid-up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total no. of shares held	Share held as per SCRR, 1957	Number of voting rights held in each class of securities			No. of convertible securities (as % of diluted share capital)	Shareholding as % assuming full conversion of convertible securities	No. of locked in shares		No. of pledged or otherwise encumbered shares	No. of shares or shares held in dematerialized form	
									Class X	Class Y	Total			As a % of total shares held	As a % of total shares held			
Indian																		
a) Individuals/Hindu undivided Family	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b) Central Government/State Government(s)	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c) Financial Institutions/Banks	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d) Any Other (specify)																		
Body Corporate	Promoter	AADC7	7	60,88,16,574	0	0	60,88,16,574	100	60,88,16,574	4	60,88,16,574	100	0	0	0	0	60,88,16,574	0
Sub-Total (A)(1)			7	60,88,16,574	0	0	60,88,16,574	100	60,88,16,574	4	60,88,16,574	100	0	0	0	0	60,88,16,574	0
Foreign																		
a) Individuals (Non- Resident Individuals/Foreign Individuals)	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b) Government Institutions	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c) Foreign Portfolio Investors	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d) Any Other (specify)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0





5. Following details regarding the auditors of the Issuer:

Name of the Auditor	Address	Date of Appointment
M/s. Kirtane & Pandit LLP, Chartered Accountants	601, 6th Floor, Earth Vintage, Senapati Bapat Marg, Dadar West, Mumbai – 400 028	June 27, 2024 (Appointed for a period of three years from the conclusion of 16 <sup>th</sup> AGM till the conclusion of 19 <sup>th</sup> AGM)
M/s. G D Apte & Co., Chartered Accountants	Nilkanth Business Park, D Wing, Office No. 509, 5th Floor, Nathani Road, Vidyavihar (West), Mumbai – 400 086	June 27, 2024 (Appointed for a period of three years from the conclusion of 16 <sup>th</sup> AGM till the conclusion of 19 <sup>th</sup> AGM)

(m) Details of change in auditor for preceding three financial years and quarter ended March 31, 2025:

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of Resignation if applicable	Remarks
M/s. CNK & Associates LLP, Chartered Accountants Regd No. 101961W/W-100036	Narain Chambers, 5th Floor, M.G.Road, Vile Parle East, Mumbai 400 057 Registration No: 101961W/W-100036	November 12, 2021	June 27, 2024	-	Cessation pursuant to completion of tenure
M/s. T R Chadha & Co LLP, Chartered Accountants Regd No. 006711N/N-500028	E 2001-02, 20th Floor, Lotus Corporate Park, Off. Western Express Highway, Ram Mandir Station Road, Goregaon East, Mumbai 400063	November 12, 2021	June 27, 2024	-	Cessation pursuant to completion of tenure
M/s. Kirtane & Pandit LLP, Chartered Accountants Regd No - 105215 W/W100057	601, 6th Floor, Earth Vintage, Senapati Bapat Marg, Dadar West, Mumbai – 400 028	June 27, 2024			Appointed for a period of 3 years from the conclusion of 16 <sup>th</sup> AGM till the conclusion of 19 <sup>th</sup> AGM
M/s. G D Apte & Co., Chartered Accountants Regd No- 100515 W	Nilkanth Business Park, D Wing, Office No. 509, 5th Floor, Nathani Road, Vidyavihar (West), Mumbai – 400 086	June 27, 2024			Appointed for a period of 3 years from the conclusion of 16 <sup>th</sup> AGM till the conclusion of 19 <sup>th</sup> AGM

6. Residual maturity profile of assets and liabilities (in line with the RBI format):

Residual maturity profile of assets and liabilities as on March 31, 2025

(Rs in Crores)

	Up to 30/31 Days	>1 month	>2 month	>3 month	>6 month	>1 Years	>3 Years	> 5 Years	Total
		- 2 months	- 3 months	- 6 months	- 1 Year	- 3 Years	- 5 Years		
Deposit									



<b>Advances/ Inflows</b>	7,795	887	3,138	2,676	5,723	8,012	8,041	39,348	75,619
<b>Investments</b>	1,074	-	-	-	-	9	-	25	1,109
<b>Borrowings/ Outflow</b>	2,032	3,125	4,304	3,572	7,914	30,035	12,261	16,050	79,293
<b>Foreign Currency Assets</b>									
<b>Foreign Currency Liabilities</b>	129	607	-	-	214	427	1,117	-	2,495

Note: above figures are provided on provisional basis.

