



December 14, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Sub.: Intimation on behalf of Tata International Limited ("Company") with respect to the exercise of Call Option and fixing of the Record Date for Redemption of 8,000 Unsecured, Senior, Rated, Listed, Perpetual, Hybrid Securities in the form of Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000 each, aggregating to Rs. 800 Crore, issued by the Company on a Private Placement basis ("Debentures")

Ref.: 1. Regulation 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations");
2. Regulation 15(7) of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (as amended) ("SEBI NCS Regulations")
3. BSE Scrip Code: 959218; ISIN: INE751F08048

Dear Sir / Madam,

In continuation of our intimations dated November 29, 2022 and December 2, 2022, we wish to inform you that the Company proposes to exercise the 'Call Option' available with the Company ("Call Option") in relation to the Debentures, in accordance with the provisions of the SEBI NCS Regulations and other applicable laws read with the terms and conditions contained in the Information Memorandum dated January 13, 2020 issued by the Company with respect to issuance of the Debentures and the Debenture Trust Deed dated January 13, 2020 executed in that regard.

A copy of the notice dated December 14, 2022 ("Call Option Notice") issued by the Company to the holders of the Debentures ("Debenture Holders") and Catalyst Trusteeship Limited ("Debenture Trustee"), of the Company's intent of exercising its Call Option to fully redeem and call back the Debentures, is enclosed as an Annexure.

Further, pursuant to Regulation 60(2) of the SEBI LODR Regulations, we would like to inform you that the Record Date in relation to the exercise of Call Option, has been fixed as under:

Record date	Thursday, December 29, 2022
Due date for Call Option	Sunday, January 15, 2023*
Payment date	Friday, January 13, 2023*

**Note: In terms of the Debenture Trust Deed and Information Memorandum, immediately preceding Business Day shall be considered as the due date for making the payment of Call Option, if the Call Option falls on non-Business Day.*

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TATA INTERNATIONAL LIMITED

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CIN U51900MH1962PLC012528



The Debenture Holders and Debenture Trustee have been informed through the Call Option Notice that the ISIN: INE751F08048 shall be frozen by the Depositories after the Record Date i.e. Thursday, December 29, 2022 for the purpose of fully redeeming the outstanding principal amount along with accrued coupon due on the Debentures, and no trading of Debentures shall be permitted thereafter.

The above information is available on the website of the Company i.e. www.tatainternational.com.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Tata International Limited**

Lalit Kasliwal

Chief Financial Officer & Company Secretary

Enclosed: Call Option Notice dated December 14, 2022

CC:

Catalyst Trusteeship Limited

Windsor, 6th Floor, Office No. 604,
C.S.T. Road, Kalina, Santacruz (East),
Mumbai, 400 098.

Bigshare Services Pvt. Ltd.

Office No S6-2, 6th floor,
Pinnacle Business Park, Next to Ahura Centre,
Mahakali Caves Road, Andheri (East),
Mumbai - 400093, India.



December 14, 2022

To,

1. The Debenture Holder(s)
2. Catalyst Trusteeship Limited
Windsor, 6th Floor, Office No. 604,
C.S.T. Road, Kalina, Santacruz (East),
Mumbai - 400 098

Sub.: Exercise of the Call Option in terms of the Information Memorandum dated January 13, 2020 ("Information Memorandum") issued by Tata International Limited ("Company") and the Debenture Trust Deed executed by and between the Company and Catalyst Trusteeship Limited ("Debenture Trustee") dated January 13, 2020 ("Debenture Trust Deed")

Ref.: 1. Regulation 15(6) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (as amended) ("SEBI NCS Regulations")
2. BSE Scrip Code: 959218; ISIN: INE751F08048

Dear Debenture Holder(s) and Debenture Trustee,

We wish to inform you that in terms of the above captioned Information Memorandum issued by the Company with respect to the issuance of 8,000 unsecured, senior, rated, listed, perpetual, hybrid securities in the form of redeemable non-convertible debentures of face value of Rs. 10,00,000 each, aggregating to Rs. 800 Crore, on a private placement basis ("Debentures"), and the captioned Debenture Trust Deed executed with respect to the issuance of the Debentures, the Company has an option to exercise a 'Call Option', on the expiry of 3 (three) years from the Deemed Date of Allotment of the Debenture (on January 15, 2023), and at every coupon payment date thereafter (i.e. from July 2023, January 2024 and onwards) ("Call Option").

Accordingly, the Board of Directors of the Company has, at its meeting held on December 2, 2022, approved the exercise of the Call Option and has authorized its officers to take necessary actions with respect to the exercise of the Call Option.

In view of the same, the Company, pursuant to Clause 4.4 (*Redemption*) of the Debenture Trust Deed, the Information Memorandum, and Regulation 15 (6) of the SEBI NCS Regulations, is hereby notifying its intention to exercise the Call Option on the First Optional Call Option Date, to fully redeem and call back all the Debentures, through this Call Option Notice.

In furtherance of the same, we would like to state that as the First Optional Call Option date, being the date falling on expiry of 3 (Three) years from the Deemed Date of Allotment would



be falling on a non-Business day i.e. on Sunday, January 15, 2023, in terms of the Debenture Trust Deed and Information Memorandum, the immediately preceding Business day shall be considered as the due date for the payment of the Call Option Price. Accordingly, the date of the exercise of Call Option and payment of Call Option Price has been fixed as Friday, January 13, 2023 ("Call Option Date").

Further, in view of the above Call Option Date, the Record Date for the purpose of the exercise of the Call Option and payment of the Call Option Price, in terms of the Debenture Trust Deed, Information Memorandum and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been fixed as Thursday, December 29, 2022. The Debenture Holder(s) holding such Debentures as on the Record Date in the records of Depository(ies) shall be eligible for receiving the Call Option Price.

For ease of reference, summary of the details with respect to the Debentures and exercise of Call Option in relation thereof, is tabled hereinbelow:

Type, nature and seniority of instrument	Unsecured, Senior, Rated, Listed, Perpetual, Hybrid Securities in the form of Redeemable Non-Convertible Debentures
Scrip Code	959218
ISIN Number	INE751F08048
Face Value	Rs. 10,00,000 (Rupees Ten Lakh)
Date of Allotment	January 15, 2020
Issue Amount	Rs. 800,00,00,000 (Rupees Eight Hundred Crore)
Coupon Rate	9.85% (Nine decimal point Eight Five percent) per annum
Coupon Payment Frequency	Half yearly
Call Option	The right, but not the obligation, of the Company, to call back the Debentures (in whole and not in parts), on any Call Option Date.
Original Call Option Date	Sunday, January 15, 2023
Modified Call Option Date	Friday, January 13, 2023
Record Date (considering the modified Call Option Date)	Thursday, December 29, 2022

In relation to the above, we request you to note that:

- (i) The Call Option Price will be credited in proportion to the holding of the Debenture Holder(s) (based on the bank account details as set out in the statement of the Beneficial Owners on the Record Date). Debenture Holder(s) are requested to update the bank account details in their dematerialized account with the depository participants.
- (ii) The Call Option Price will comprise of the Outstanding Principal Amount, and other amounts if any, payable in respect thereof, as per the Information Memorandum and the Debenture Trust Deed;
- (iii) Upon payment of the Call Option Price to the relevant bank accounts of the Debenture Holder(s) (based on the bank account details as set out in the statement of the Beneficial Owners on the Record Date), the Debentures shall stand redeemed and shall not carry



any obligation, for Coupon or otherwise thereafter. For the sake of abundant caution, it is hereby clarified that the Company shall be liable to make payment of the Call Option Price only to the Debenture Holder(s) whose name(s) appear(s) in the statement of the Beneficial Owner(s) as obtained by the Company from the Registrar and Transfer Agent viz. Bigshare Services Private Limited, on the Record Date.

- (iv) No claim shall lie against the Company after the Call Option Price has been paid to the Debenture Holder(s).
- (v) After the Record Date, the ISIN INE751F08048 shall be frozen by the Depository(ies). Therefore, no trading or transaction can be carried out by the Debenture Holder(s) after the Record Date. Further, the Debentures would be suspended for trading by the BSE Limited as they deem fit.
- (vi) The Company hereby reserves any and all other rights and remedies under law, equity and the provisions of the Debenture Trust Deed and Information Memorandum, that may now or subsequently be available to it, and this letter is without prejudice to and shall not be construed as a waiver (either express or implied) of any of the rights, powers or remedies of the Company under any of the Transaction Documents or under law, whether now or in future. Further, no failure or delay on the part of the Company to exercise any of the rights or remedies available to it under any of the Transaction Documents, or in law, shall operate (or is intended to operate) as a permanent or temporary waiver of any such right or remedy. All the provisions of Transaction Documents shall continue to remain valid, effective, binding and in full force and effect.
- (vii) All Capitalized terms used in this Call Option Notice, but not defined, shall have the same meaning as set out in the Information Memorandum and the Debenture Trust Deed.

Kindly treat this Call Option Notice as a formal communication of the Company's intent to exercise the Call Option and for redeeming the Debentures in full on Friday, January 13, 2023.

We also request you to note that necessary arrangements have been made for publishing Call Option Notice in the newspapers, as required under Regulation 15(7) of SEBI NCS Regulations.

Thanking you,

Yours faithfully,

For **Tata International Limited**

Lalit Kasliwal

Chief Financial Officer & Company Secretary

CC:

Bigshare Services Pvt. Ltd.

Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre,
Mahakali Caves Road, Andheri (East) Mumbai - 400093, India

TATA INTERNATIONAL LIMITED

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