

BSE Limited

Department of Corporate Services
Phiroze JeeJeebhoy Tower
Dalal Street, Fort
Mumbai – 400001

CODE: 500106

Dear Sir / Madam,

Re: Revision in Credit Rating

This is to inform that Brickwork Ratings, vide Letter dated October 06, 2022 has intimated regarding revision in the Credit Ratings for the following facilities and the revised ratings stand as under:

S.No.	Nature of Facility	Revised Ratings	Rating Action
1.	Long Term Debt Instruments (Bonds / NCD)	BWR B+ Outlook: Negative	Downgraded from BWR BB Outlook: Negative
2.	Proposed NCD	BWR B+ Outlook: Negative	Downgraded from BWR BB Outlook: Negative
3.	Secured NCD	Withdrawn on full redemption	Downgraded from BWR BB+ Outlook: Negative
4.	Proposed Commercial Papers	BWR A4	Downgraded from BWR A4+

Rationale for Rating Downgrade

The rating downgrade factors in deterioration in the asset quality coupled with decline in profitability, degrowth in the portfolio primarily on account of no fresh disbursements in FY22, deterioration in the financial performance of the company and high accumulated losses.

The complete Credit Rating Report by Brickwork and the rating rationale may be referred from their website.

This is for your information and record.

Yours faithfully

For **IFCI Limited**



 (Priyanka Sharma)
Company Secretary

आई एफ सी आई लिमिटेड

पंजीकृत कार्यालय:

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वेबसाइट: www.ifcilt.com

सीआईएन: L74899DL1993GOI053677

1948 से राष्ट्र के विकास में

IFCI Limited

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CIN: L74899DL1993GOI053677

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National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block, Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

CODE: IFCI

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