



Ref. No.: CIFL/SE/2025-26/31

Wednesday, July 16, 2025

To,
The Manager-Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

The Chief Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E) Mumbai - 400 051

BSE Scrip Code: 530879

NSE Symbol: CIFL

Sub.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we, Capital India Finance Limited ("**Company**"), would like to inform that Infomerics Valuation and Rating Limited (*formerly known as Infomerics Valuation and Rating Private Limited*), has vide its letter dated July 16, 2025, has re-affirmed following credit rating of the Company:

Facilities / Instrument	Amount (INR Crore)	Current Rating	Previous Rating	Rating Action
Proposed Non-Convertible Debenture (NCDs)	100.00	IVR A/Stable (IVR Single A with stable outlook)	IVR A/Stable (IVR Single A with stable outlook)	Rating reaffirmed

A copy of letter received from Infomerics Valuation and Rating Limited is enclosed herewith.

The above information is also being submitted in XBRL mode.

Kindly take the above information on record.

Thanking you,
Yours sincerely,
For **Capital India Finance Limited**


Sulabh Kaushal
Chief Compliance Officer & Company Secretary
Membership No.: A34674

Encl.: as above

Corporate office :
Level - 20, Birla Aurora,
Dr. Annie Besant Road,
Worli, Mumbai,
Maharashtra - 400030

P : +91 22 45036000
E : info@capitalindia.com
CIN No: L74899DL1994PLC128577
(Capital India Finance Limited)

Registered office :
701, 7th Floor, Aggarwal Corporate Tower,
Plot No 23, District Centre,
Rajendra Place, New Delhi- 110008.

P : +91 11 6914 6000
W : www.capitalindia.com



July 16, 2025

Mr. Keshav Porwal

Managing Director

Capital India Finance Limited

701, 7th Floor, Aggarwal Corporate Tower, Plot No. 23

District Centre, Rajendra Place, New Delhi – 110008

Dear Sir,

Revalidation of Credit rating assigned to proposed NCDs

After taking into account all the relevant recent developments including the operational and financial performance of your company for FY25 and your request for revalidation of rating dated 14 July 2025,

1. Our Rating Committee has reaffirmed the following ratings:

Facilities/ Instrument	Amount (Rs. crore)	Current Ratings	Previous Ratings	Rating Action
Proposed Non- Convertible Debentures (NCDs)	100.00	IVR A/Stable (IVR Single A with stable outlook)	IVR A/Stable (IVR Single A with stable outlook)	Rating Reaffirmed
Total	100.00 (Rupees One Hundred Crore Only)			

2. Details of the credit facilities are attached in **Annexure I**. Our rating symbols for short-term ratings and explanatory notes thereon are attached in **Annexure II**.
3. The press release for the rating(s) will be communicated to you shortly.
4. The above rating is normally valid for a period of one year from the date of the rating committee (that is. **March 18, 2026**).

Head Office : Flat No. 104/108, First Floor Golf Apartments, Sujan Singh Park, Maharishi Ramanna Marg, New Delhi - 110003, (INDIA)

Phone : 011 - 41410244, 40154576, 24611910, 24654796 Fax : 011 - 24627549

Corporate Office : Office No. 1102,1103,1104, B-Wing, Kanakia Wall Street, Off. Andheri Kurla Road, Andheri East, Mumbai-400093, (INDIA)

Phone No. : 022 - 62396023, 62396053 E-mail : info@infomerics.com, Website : www.infomerics.com

CIN : U32202DL1986PLC024575

5. If the proposed long term / short term facility (if any) is not availed within a period of six months / three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.
6. INFOMERICS reserves the right to undertake a surveillance/review of the rating(s) from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
7. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, INFOMERICS reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of INFOMERICS, circumstances warrant such surveillance/review.
8. **You shall provide us with a No Default Statement as at the last date of the month on the first date of succeeding month without fail.** The NDS shall be mailed every month to nds@infomerics.com and to the mail id of the undersigned.
9. **You shall provide the quarterly performance results/quarterly operational data (being submitted to Banks) to us within 6 weeks from the close of each calendar quarter for our review/monitoring.**
10. You shall furnish all material information and any other information called for by INFOMERICS in a timely manner, for monitoring the rating assigned by INFOMERICS. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, INFOMERICS shall carry out the review/annual surveillance based on best available information throughout the lifetime of such bank facilities as per the policy of INFOMERICS.
11. Please note that INFOMERICS ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse or recall the bank facilities. INFOMERICS do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
12. Users of this rating may kindly refer our website www.infomerics.com for latest update on the outstanding rating.



13. Further, this is to mention that all the clauses mention in the initial rating letter are also stands applicable. If you need any clarification, you are welcome to approach us in this regard.

Thanking you,
With Regards,

Sree Harsha
Senior Manager
sree.harsha@infomerics.com

Amit Bhuwania
Director - Ratings
abhuwania@infomerics.com

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

Annexure I

Details of Rated /Instruments

1. Long Term Facilities/Instrument – Proposed Non-Convertible Debentures (NCDs) (Rs.Crore)

Instrument	ISIN	Date of Issuance	Maturity Date	Coupon (%)	Amount	Listing Status
Proposed NCDs	-	-	-	-	100.00	Proposed to be listed
Total					100.00	

ANNEXURE II

Credit Rating – Long Term Rating Scale

Long term: Original maturity exceeding one year

Rating Symbol	Rating Definition
IVR AAA	Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.
IVR AA	Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk.
IVR A	Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk.
IVR BBB	Securities with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such securities carry moderate credit risk.
IVR BB	Securities with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations.
IVR B	Securities with this rating are considered to have high risk of default regarding timely servicing of financial obligations.
IVR C	Securities with this rating are considered to have very high risk of default regarding timely servicing of financial obligations.
IVR D	Securities with this rating are in default or are expected to be in default soon.

Modifiers {"+" (plus) / "-" (minus)} can be used with the rating symbols for the categories AA to C. The modifiers reflect the comparative standing within the category.

The above rating scale also applies to rating of bank loans, fixed deposits and other instruments.