

September 1, 2021

To,  
**BSE Limited,**  
Listing Department,  
1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai- 400 001

**Sub: Intimation of Credit Rating of InCred Financial Services Limited (“The Company”) placed on ‘Credit watch with positive implications’ by CARE Ratings Limited**

**Ref: Company Code: 11843**

Dear Sir/Madam,

This is to inform you that, CARE Ratings Limited has placed the ratings of the Company in respect of long term bank facilities, non - convertible debentures (NCDs) and secured redeemable principal protected- market linked debentures under credit watch with positive implications. Further, at the request of the Company, CARE Ratings Limited has also withdrawn the ratings assigned to commercial papers (Rs.250 crore) and unplaced NCDs (Rs.250 crore) issuances of the company.

Details of the ratings assigned/withdrawn by CARE is as mentioned below:

Facility	Amount	Rating	Rating Action
Long Term Bank Facilities	Rs.535.90 crore (Rs. Five Hundred and Thirty Five crores and Ninety Lakhs Only)  (Reduced from Rs.903.30 crore)	CARE A, (CWP) (Single A)	Placed under Credit watch with positive implications
Non- Convertible Debentures	Rs.450 crore (Rs. Four Hundred and Fifty crores Only)	CARE A, (CWP) (Single A)	Placed on Credit watch with positive implications)
Non- Convertible Debentures	Rs.250 crore (Rs. Two Hundred and Fifty crores Only)		Withdrawn
Secured Redeemable Principal protected- Market Linked	Rs.171.46 crore (Rs. One Hundred and Seventy One	CARE PP- MLD A, CWP (Principal protected- Market	Placed on Credit watch with positive implications)

INCRED FINANCIAL SERVICES LIMITED  
(Formerly Known as Visu Leasing and Finance Private Limited)

Corporate Office:  
Unit No. 1203,12th floor, B wing,  
The Capital, Plot No C-70, G Block,  
Bandra Kurla Complex, Mumbai,  
Maharashtra, India, 400051

Registered Office:  
Unit No. 1203,12th floor, B wing,  
The Capital, Plot No C-70, G Block,  
Bandra Kurla Complex, Mumbai,  
Maharashtra, India, 400051

CIN: U74899MH1991PLC340312  
Email: care@incred.com  
Contact: 1800-102-2192  
Website-www.incred.com

Facility	Amount	Rating	Rating Action
Debentures (PP-MLD)	crores and Forty Six Lakhs)	Linked Debentures Single A)	
Commercial Papers	Rs.250 crore (Rs. Two Hundred and Fifty crores Only)		Withdrawn

Kindly consider this as an intimation in terms of the provisions of Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as and when amended.

Request you to kindly take the above on records and disseminate the same on your website.

Thanking you

Yours sincerely,

**For InCred Financial Services Limited**

**GAJENDRA SINGH THAKUR**  
Digitally signed by GAJENDRA SINGH THAKUR  
DN: c=IN, o=Person,  
email=GAJENDRA.SINGH.THAKUR@INCRED.COM,  
ou=Maharashtra,  
serialNumber=2975020404e2206e202040  
c=IN, o=GAJENDRA SINGH THAKUR  
Please see the author of this document  
Date: 2023.09.17 22:09  
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**Gajendra Thakur**  
**Company Secretary**

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