

Date: 12th February, 2024

Ref. FEDFINA/ CS/ 47/ 2023-24

<p>To, National Stock Exchange of India Ltd., Listing Department Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051</p>	<p>To, BSE Limited, The Corporate Relationship Dept. Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 BSE NCD Company Code: 12337, ISIN INE007N08023, INE007N07041, INE007N08015 and INE007N07033</p>
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Re: Scrip Code: 544027, Symbol: FEDFINA

Subject: Intimation of upgrade in credit rating under Regulations 30 and 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the provisions of the Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations, if any, please find below the details of the upgradation in credit ratings of the Company by India Ratings and Research Private Limited:

Name of the Credit Rating Agency	Facilities/ Instruments	Amount (Rs. In Millions)	Existing Rating	Revised Rating
India Ratings and Research Private Limited	Bank loans	INR 54,917	IND AA-/Positive	Upgraded to IND AA+/Stable
India Ratings and Research Private Limited	Non-convertible debentures (NCDs)	INR 6,500	IND AA-/Positive	Upgraded to IND AA+/Stable
India Ratings and Research Private Limited	NCDs Subordinated debt	INR 6,000	IND AA-/Positive	Upgraded to IND AA+/Stable

The report from the credit rating agency covering the rationale for credit rating is enclosed.



The above is submitted for your kind information and appropriate dissemination.

For Fedbank Financial Services Limited

Rajaraman Sundaresan
Company Secretary & Compliance Officer
Mem. No: F3514

Encl : As above