



June 11, 2026

To,  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400 001

**Scrip Code:** 508954

To,  
The Manager – Compliance Department  
**National Stock Exchange of India Limited**  
'Exchange Plaza' Bandra Kurla Complex,  
Bandra (East) Mumbai 400051

**NSE Symbol:** FINKURVE

**Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – New Credit Ratings assigned to the Company by CARE Ratings Limited**

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CARE Ratings Limited, through their press release dated June 11, 2026, have assigned the following rating:

<b>Sr. No.</b>	<b>Facilities/Instrument</b>	<b>Amount (In Crores)</b>	<b>Ratings assigned</b>	<b>Remarks/Rating action</b>
1.	Non-Convertible Debentures	100	CARE BBB+; Stable	Assigned

A copy of the published Press Release is available on the CARE Ratings Limited website.

The copy of the Press Release shall also be made available on the website of the Company at <https://www.arvog.com/investors>

Request you to kindly take the above information on your records.

Thanking you,

**Yours faithfully,**

**For Finkurve Financial Services Limited**

**Kajal Parmar**  
**Company Secretary & Compliance Officer**  
**Membership No:** ACS 65484

Encl: as above.



**No. CARE/HO/RL/2026-27/1571**

**Shri Aakash Jain**  
**Chief Financial Officer**  
**Finkurve Financial Services Limited**  
202/A, 2nd Floor, Trade World, D Wing, Kamala Mills Compound,  
S. B. Marg, Lower, Parel West,  
Mumbai  
Maharashtra 400013



June 11, 2026

**Confidential**

Dear Sir,

**Credit rating for proposed Non-Convertible Debenture issue**

Please refer to your request for rating of proposed Non-convertible Debenture (NCD) issue aggregating to Rs.100 crore of your Company.

2. The following ratings have been assigned by our Rating Committee:

Sr. No.	Instrument	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
1.	Non Convertible Debentures	100.00	CARE BBB+; Stable	Assigned

3. Please arrange to get the rating revalidated, in case the proposed issue is not made within a period of six months from the date of our initial communication of rating to you (that is June 11, 2026).

4. In case there is any change in the size or terms of the proposed issue, please get the rating revalidated.

5. Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

Instrument type	ISIN	Issue Size (Rs cr)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Debenture Trustee	Details of top 10 investors
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6. Kindly arrange to submit to us a copy of each of the documents pertaining to the NCD issue, including the offer document and the trust deed.

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

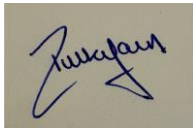
4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai  
Phone: +91-22-6754 3456 • [www.careedge.in](http://www.careedge.in)

CIN-L67190MH1993PLC071691

7. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
8. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
9. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
10. Users of this rating may kindly refer our website [www.careratings.com](http://www.careratings.com) for latest update on the outstanding rating.
11. Our ratings are **not** recommendations to buy, sell or hold any securities.
12. If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE Ratings Ltd.

Thanking you,

Yours faithfully,



**Pulkit Jain**  
Rating Analyst  
[pulkit.jain@careedge.in](mailto:pulkit.jain@careedge.in)



**Akansha Akshay Jain**  
Associate Director  
[akansha.jain@careedge.in](mailto:akansha.jain@careedge.in)

Encl.: As above

CARE Ratings Limited

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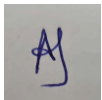
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