November 18, 2026

To, **BSE Limited,** **Phiroze Jeejeebhoy Towers, Dalal Street,** **Mumbai- 400001** **Scrip Code: 544044**	**To,** **National Stock Exchange of India Limited,** **Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E),** **Mumbai – 400051** **NSE Symbol: INDIASHLTR**

Subject: Intimation of review of Credit rating of Non-convertible Debenture (NCD) and Long-term – Fund based - Term loan of India Shelter Finance Corporation Limited

Dear Sir/Madam,

Pursuant to Regulation 30 and Regulation 51 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that ICRA Limited has re-affirmed the Credit Rating and has revised the outlook to Positive from Stable and assigned the ratings as below:

Type of Facility/Instrument	Rated Amount (Rs. in Crore)	Rating Action
Non-convertible Debenture	300	[ICRA]AA-(Positive); reaffirmed and outlook revised to Positive from Stable
Long-term - Fund-based - Term loan	3,000	[ICRA]AA-(Positive); reaffirmed and outlook revised to Positive from Stable
Long-term - Fund-based - Term loan	500	[ICRA]AA-(Positive); rating assigned
Total	**3,800**	

We request you to kindly take the above information on your records.

Thanking you,
Yours faithfully,
For India Shelter Finance Corporation Limited

MUKTI CHAPLOT
Digitally signed by MUKTI CHAPLOT
Date: 2026.11.18 17:44:32 +05'30'

Mukti Chaplot
Company Secretary and Compliance Officer
Mem. No. 38326