

22nd September, 2025

To,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051.
NSE Symbol: SBFC

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
21st Floor, Dalal Street,
Mumbai – 400001.
BSE Equity Scrip Code: 543959

Dear Sir/Madam,

Sub: Disclosure of Credit Rating under Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the aforementioned regulations, please find below the details of the credit rating(s) provided by ICRA Limited on 22nd September, 2025:

- Re-affirmation of the credit rating of the Company's bank facilities, the details of the same is mentioned below:

Credit Rating Agency	Instrument	Rated Amount (INR in crore)	Credit Rating	Rating Action
ICRA Limited	Long Term Fund Based-Term Loan	2,100.00	[ICRA] AA- (Stable)	Reaffirmed

The rating letter dated 22nd September, 2025 provided by ICRA Limited is enclosed herewith. This information is also being uploaded on the website of the Company at: <https://www.sbfc.com/investors>.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For **SBFC Finance Limited**



Namrata Sajnani
Company Secretary & Chief Compliance Officer
Encl: a/a

ICRA/SBFC Finance Limited/22092025/1
Date: Sep 22, 2025

Mr. Narayan Barasia
Chief Financial Officer
SBFC Finance Limited
Unit No. 103, 1st Floor,
C & B Square, Sangam Complex,
CTS No. 95A, 127, Andheri Kurla Road,
Village Chakala, Andheri East,
Mumbai – 400 059

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of SBFC Finance Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action ¹
Long Term-Fund Based-Term Loan	2,100.00	2,100.00	[ICRA]AA-(Stable); Reaffirmed
Total	2,100.00	2,100.00	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

A M Karthik
Senior Vice President
Co-Group Head - Financial Sector Ratings
a.karthik@icraindia.com

¹ Complete definitions of the ratings assigned are available at www.icra.in.

Annexure:

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
Axis Bank Limited	2.57	[ICRA]AA- (Stable)	September 16, 2025
Axis Bank Limited	3.07	[ICRA]AA- (Stable)	September 16, 2025
Axis Bank Limited	3.07	[ICRA]AA- (Stable)	September 16, 2025
Axis Bank Limited	34.22	[ICRA]AA- (Stable)	September 16, 2025
Axis Bank Limited	13.09	[ICRA]AA- (Stable)	September 16, 2025
Axis Bank Limited	52.66	[ICRA]AA- (Stable)	September 16, 2025
Bank of India	94.39	[ICRA]AA- (Stable)	September 16, 2025
Bank of India	47.19	[ICRA]AA- (Stable)	September 16, 2025
Canara Bank	19.98	[ICRA]AA- (Stable)	September 16, 2025
Canara Bank	73.64	[ICRA]AA- (Stable)	September 16, 2025
CSB Bank Limited	23.26	[ICRA]AA- (Stable)	September 16, 2025
CSB Bank Limited	32.48	[ICRA]AA- (Stable)	September 16, 2025
DCB Bank Limited	0.00	[ICRA]AA- (Stable)	September 16, 2025
DCB Bank Limited	4.69	[ICRA]AA- (Stable)	September 16, 2025
DCB Bank Limited	12.81	[ICRA]AA- (Stable)	September 16, 2025
Federal Bank Limited	33.33	[ICRA]AA- (Stable)	September 16, 2025
Federal Bank Limited	79.97	[ICRA]AA- (Stable)	September 16, 2025
ICICI Bank Limited	37.50	[ICRA]AA- (Stable)	September 16, 2025
Indusind Bank Limited	29.99	[ICRA]AA- (Stable)	September 16, 2025
Indusind Bank Limited	16.00	[ICRA]AA- (Stable)	September 16, 2025
Kotak Mahindra Bank Limited	15.63	[ICRA]AA- (Stable)	September 16, 2025
Kotak Mahindra Bank Limited	12.50	[ICRA]AA- (Stable)	September 16, 2025
State Bank of India	4.24	[ICRA]AA- (Stable)	September 16, 2025
State Bank of India	25.00	[ICRA]AA- (Stable)	September 16, 2025
State Bank of India	586.36	[ICRA]AA- (Stable)	September 16, 2025
Ujjivan Bank Limited	5.00	[ICRA]AA- (Stable)	September 16, 2025
Yes Bank Limited	26.67	[ICRA]AA- (Stable)	September 16, 2025
Yes Bank Limited	96.72	[ICRA]AA- (Stable)	September 16, 2025
Yes Bank Limited	93.33	[ICRA]AA- (Stable)	September 16, 2025
Yes Bank Limited	200.00	[ICRA]AA- (Stable)	September 16, 2025
Unallocated	420.63	[ICRA]AA- (Stable)	September 16, 2025
Total	2,100.00		