



29<sup>th</sup> May, 2026

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,  
21<sup>st</sup> 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) revalidated by ICRA Limited on 29<sup>th</sup> May, 2026:

<b>Credit Rating Agency</b>	<b>Instrument</b>	<b>Rated Amount (Rs. in crore)</b>	<b>Credit Rating</b>
ICRA Limited	Commercial Paper	200.00	[ICRA]A1+

The details of ratings 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**



Narayan Barasia  
Chief Financial Officer

**SBFC Finance Limited**

Registered Office: Unit No. 103, 1<sup>st</sup> Floor, C&B Square, Sangam Complex, Andheri Kurla Road, Village Chakala, Andheri (East) Mumbai - 400 059

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CIN No: L67190MH2008PLC178270

ICRA/SBFC Finance Limited/29052026/1  
Date: May 29, 2026

**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**

Please refer to your email dated May 29, 2026, requesting ICRA Limited to revalidate the rating for the below mentioned instruments.

We confirm that the following ratings of the instruments rated by ICRA and last communicated to you vide our letter dated April 30, 2026, stands valid.

Instrument	Rated Amount (Rs. crore)	Rating <sup>1</sup>
Commercial Paper	200.00	[ICRA]A1+

We wish to highlight the following with respect to the Rating(s):

- If the instrument rated, as above, is not issued by you within a period of 3 months from the date of this letter, the Rating(s) would need to be revalidated before issuance.
- Subject to Clause (c) below, once the instrument is issued, the rating is valid throughout the life of the captioned programme (which shall have a maximum maturity of twelve months from the date of the issuance of the instrument).
- Notwithstanding anything contain in clause (b) above, ICRA reserves the right to review and/or, revise the above rating at any time on the basis of new information or unavailability of information or such circumstances, which ICRA believes, may have an impact on the aforesaid rating assigned to you.

The Rating(s), as aforesaid, must be understood solely as an opinion and should not be treated as a recommendation to buy, sell or hold the rated instrument issued/availed by your company. The Rating(s) is restricted to the rated amount mentioned in the letter dated April 30, 2026. In case, you propose to enhance the size of the rated instrument, the same would require to be rated afresh. ICRA does not assume any responsibility on its part, for any liability, that may arise consequent to your not complying with any eligibility criteria, applicable from time to time, for issuance of rated instrument.

The other terms and conditions for the rating of the captioned instrument shall remain the same as were communicated vide our letter Ref: **ICRA/SBFC Finance Limited/30042026/2** dated **April 30, 2026**.

In line with SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-3/P/CIR/2024/160 dated November 18, 2024, issuers are encouraged to utilize the penny-drop verification service as provided by banks. This measure is intended to prevent payment failures when disbursing principal and/or interest to respective investors or debenture holders.

Penny-drop verification serves as an efficient method for confirming the bank account details of persons designated to receive payments. Once an account has been verified through this facility, it can be used for subsequent transactions related to interest and principal payments, thereby ensuring successful remittance and avoiding failure.

We look forward to further strengthening our existing relationship 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](mailto:a.karthik@icraindia.com)

<sup>1</sup> Complete definitions of the ratings assigned are available at [www.icra.in](http://www.icra.in).