



Sakthi Finance

Since 1955

SFL:BSE:ICRA:FD:052:2022-23

1 June 2022

BSE Limited
(BSE Code : 511066)
25th Floor
Phiroze Jeejeebhoy Towers
Dalal Street
Fort
Mumbai – 400 001

Through : BSE on-line filing portal

Dear Sir/Madam,

Migration of Credit Rating of Fixed Deposits by ICRA Limited

We request you to refer our letter SFL:NCDPI6:LR30:003:2022-23 dated 21 March 2022 on the credit ratings reaffirmed by ICRA Limited, the Credit Rating Agency.

In compliance with the SEBI Circular (No.SEBI/HO/MIRSD/MIRSD_CRADT/P/CIR/2021/594) issued by the Securities and Exchange Board of India ("SEBI") on 16 July 2021 and the subsequent Circular (No.SEBI/HO/MIRSD/MIRSD_CRADT /P/CIR/2022/43) issued on 1 April 2022 for standardizing the rating scales used by the Credit Rating Agencies, ICRA Limited ("ICRA") has discontinued the medium-term rating scale which was being used to assign ratings to the fixed deposit programmes of entities.

Accordingly, ICRA has migrated the rating currently outstanding for the fixed deposits programme of our Company from the medium-term rating scale to the long-term rating scale. The medium-term rating scale of ICRA was a 14-point scale, while the long-term rating scale is a 20-point scale. The migration of the rating has resulted in a change in the rating symbol. However, this is to be construed only as a recalibration of the rating from one scale to another and not as a reflection of a change in the credit risk of the fixed deposit programme.

We now provide below the migrated rating assigned by ICRA Limited.

Instrument	Previous Rated amount (₹ Crore)	Current Rated amount (₹ Crore)	Rating Action
Fixed Deposits	-	-	[ICRA] BBB (Stable); Migrated from MA- (Stable)

We request you to take the information on record.

Yours faithfully
For Sakthi Finance Limited


S Venkatesh
Company Secretary and
Chief Compliance Officer
FCS 7012



Sakthi Finance Limited

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