

No. IFCI/CS/2021- 421

August 17, 2021

BSE Limited

Department of Corporate Services
Phiroze JeeJeebhoy Tower
Dalal Street, Fort
Mumbai – 400001

CODE: 500106

Dear Sir / Madam,

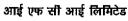
Re: Revision in Credit Rating

This is to inform that CARE Ratings Limited (CARE) has informed about the Credit Ratings for the facilities and the revised ratings stand as under:

S.No.	Nature of Facility	Ratings	Rating Action
1.	Long Term Bank Facilities	CARE BB Outlook: Negative	Downgraded from CARE BBB-Outlook: Negative
2.	Long Term Instruments – NCD	CARE BB+ Outlook: Negative	Downgraded from CARE BBB+ Outlook: Negative
3.	Long Term Instruments	CARE BB Outlook: Negative	Downgraded from CARE BBB- Outlook: Negative
4.	Subordinate Bonds	CARE BB Outlook: Negative	Downgraded from CARE BBB- Outlook: Negative

Rationale for Rating Downgrade

The revision in the ratings assigned to the long-term bank facilities and non-convertible debentures (NCDs) of IFCI Ltd., factors in sharp deterioration in the Company's capitalization profile, worsening asset quality metrics, high borrowerwise loan book concentration and persistently weak profitability metrics and IFCI's stretched liquidity position having negative cumulative mismatches.



पंजीकृत कार्यालयः

आईएफसीआई टावर, 61 नेहरु प्लेस, नई विल्ली – 110 019

दूरभाषः ÷91-11-4173 2000, 4179 2800 फैक्सः +91-11-2623 0201, 2648 8471

वेबसाइटः www.ifciltd.com

सीआईएनः L74899DL1993GO1053677

IFCI Limited

Regd. Office:

IFCI Tower, 61 Nehru Place, New Delhi - 110 019

Phone: +91-4173 2000, 4179 2800 Fax: +91-11-2623 0201, 2648 8471

Website: www.ifciltd.com CIN: L74899DL1993GOI053677





The complete Credit Rating Report by CARE may also be referred from their website.

This is for your information and record.

Yours faithfully For **IFCI Limited**

(Řupa Deb)

Company Secretary