



SG Finserve Limited

July 24, 2024

To
The Manager,
The Department of Corporate Services
BSE Limited
Floor 25, P J Towers
Dalal Street, Mumbai-400 001

Scrip Code: 539199

Re: Intimation of voluntary withdrawal of CRISIL Credit Rating at the request of SG Finserve Limited (“Company”) and relevant disclosure thereof under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 (read with Schedule III) of the SEBI Listing Regulations, we wish to inform you that, considering the request of the Company and as per the policy on withdrawal of CRISIL, and upon receipt of NIL balance confirmation letters from the lenders of the Company, CRISIL, vide letter Nos. RL/GDS12572/348669/CP/0724/94019 and RL/GDS12572/348669BLR/0724/94020 dated July, 24 2024 (“Letter”) has communicated the withdrawal of its ratings on bank loan facilities and commercial paper of SG Finserve Limited.

SG Finserve Limited has Nil external borrowings from various Banks and NBFCs. Thus, it approached CRISIL Rating Limited (CRISIL) to withdraw its ratings on bank loan facilities and commercial paper.

At Company’s request CRISIL has withdrawn the ratings and copy of the withdrawal letters dated July 24, 2024 are enclosed herewith for reference.

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

Thanking You,

Yours faithfully,
For SG Finserve Limited
(Formerly Known as Moongipa Securities Limited)

RITU
NAGPAL

Digitally signed
by RITU NAGPAL
Date: 2024.07.24
16:19:56 +05'30'

Ritu Nagpal
Company Secretary
Membership No.: A-38318

SG Finserve Limited (Formerly known as Moongipa Securities Limited)

(CIN: L64990DL1994PLC057941)

Regd. Office: 37, Hargobind Enclave, Vikas Marg, East Delhi, Delhi-110092, Ph.: 011-41450121
Corporate Office: - 35, Second Floor, Kaushambi, Near Anand Vihar Terminal, Ghaziabad, Uttar Pradesh - 201010

E-mail: info@sgfinserve.com, Website: www.sgfinserve.com

RL/GDS12572/348669/BLR/0724/94020
July 24, 2024



Mr. Sorabh Dhawan
Chief Executive Officer
SG Finserve Limited
36, Kaushambi,
Near Wave Cinema,
Ghaziabad – 201010 (Uttar Pradesh)
9619900990

Dear Mr. Sorabh Dhawan,

Re: Withdrawal of CRISIL Ratings on the bank facilities of SG Finserve Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

This is in relation to your letter dated July 19, 2024 requesting CRISIL Ratings to withdraw its outstanding rating on the captioned bank loan facilities.

CRISIL Ratings has, after due consideration, withdrawn the ratings assigned to the captioned bank loan facility. The details of these facilities are given below.

Total Bank Loan Facilities Rated	Rs.1000 Crore
Long Term Rating	Withdrawn (Provisional CRISIL AA (CE) / Positive)^
Long Term Rating	Withdrawn (CRISIL AA (CE) / Positive)
Short Term Rating	Withdrawn (CRISIL A1+)

(Bank-wise details as per Annexure 1)

^A prefix of 'Provisional' indicates that the rating centrally factors in the strength of specific structures, and is contingent upon occurrence of certain steps or execution of certain documents by the issuer, as applicable, without which the rating would either have been different or not assigned ab initio. This is in compliance with a May 6, 2015 directive 'Standardizing the term, rating symbol, and manner of disclosure with regards to conditional/ provisional/ in-principle ratings assigned by credit rating agencies' by Securities and Exchange Board of India (SEBI) and April 27, 2021 circular 'Standardizing and Strengthening Policies on Provisional Rating by Credit Rating Agencies (CRAs) for Debt Instruments' respectively by SEBI.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Rounak Agarwal
Associate Director - CRISIL Ratings



Nivedita Shibu
Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326247

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Long Term Bank Facility	The Federal Bank Limited	50	Withdrawn
2	Proposed Long Term Bank Loan Facility	--	25	Withdrawn
3	Proposed Short Term Bank Loan Facility	--	75	Withdrawn
4	Working Capital Demand Loan	Kotak Mahindra Bank Limited	50	Withdrawn
5	Working Capital Demand Loan	HDFC Bank Limited	325	Withdrawn
6	Working Capital Demand Loan	Axis Bank Limited	100	Withdrawn
7	Working Capital Demand Loan	RBL Bank Limited	75	Withdrawn
8	Working Capital Demand Loan	YES Bank Limited	100	Withdrawn
9	Working Capital Demand Loan	Tata Capital Financial Services Limited	25	Withdrawn
10	Working Capital Demand Loan	Bank of Baroda	50	Withdrawn
11	Working Capital Demand Loan	Bajaj Finance Limited	50	Withdrawn
12	Working Capital Demand Loan	IndusInd Bank Limited	75	Withdrawn
	Total		1000	

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CRISIL
Ratings

RL/GDS12572/348669/CP/0724/94019
July 24, 2024



Mr. Sorabh Dhawan
Chief Executive Officer
SG Finserve Limited
36, Kaushambi,
Near Wave Cinema,
Ghaziabad – 201010 (Uttar Pradesh)
9619900990

Dear Mr. Sorabh Dhawan,

Re: Withdrawal of CRISIL Rating for the Rs.100 Crore Commercial Paper of SG Finserve Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

This is in relation to your letter dated July 19, 2024 requesting CRISIL Ratings to withdraw the outstanding rating on the captioned Debt Programme.

CRISIL Ratings has, after due consideration, withdrawn the “CRISIL A1+” (pronounced as CRISIL A one plus rating) rating assigned to the captioned Debt Programme since there is no amount outstanding against the captioned instrument and the rating is no longer in use.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Rounak Agarwal
Associate Director - CRISIL Ratings

Nivedita Shibu
Director - CRISIL Ratings



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