



March 22, 2024

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

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
21st Floor, Dalal Street,  
Mumbai – 400001.  
BSE Scrip Code: 543959  
(BSE NCD Security Code: 973372,  
NCD ISIN INE423Y07062)  
(BSE NCD Security Code: 975436,  
NCD ISIN INE423Y07070)  
(BSE NCD Security Code: 975435,  
NCD ISIN INE423Y07088)  
(BSE NCD Security Code: 975460,  
NCD ISIN INE423Y07096)

Dear Sirs,

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

This is to inform you that CARE Ratings Limited has reaffirmed the Company's credit rating for long term Bank facilities to 'CARE A+' with positive outlook and have revised the outlook from stable to positive.

Please find below the Rating summary:

Facilities/Instruments	Amount (₹ crore)	Rating	Rating Action
Long-term bank facilities	200.00	CARE A+; Positive (Single A Plus; Outlook: Positive)	Reaffirmed; Outlook revised from 'Stable' to 'Positive'

Kindly take note of the above.

The rating letter provided by CARE Ratings Limited is attached herewith.

Thanking you,

Yours faithfully,  
For **SBFC Finance Limited**  
(Erstwhile SBFC Finance Private Limited)



**Jay Mistry**  
Company Secretary & Chief Compliance Officer  
ICSI Membership No. A34264  
Encl: As above

**SBFC Finance Limited**  
(Erstwhile SBFC Finance Private 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  
T.: +91-22-67875300 • F : +91-22-67875334 • www.SBFC.com  
CIN No: U67190MH2008PLC178270

**No. CARE/HO/RL/2023-24/4723**

**Shri Narayan Barasia**  
**Chief Financial Officer**  
**SBFC Finance Limited**  
1st Floor, 103, C & B Square,  
Sangam Complex, Andheri East,  
Mumbai  
Maharashtra 400059



March 22, 2024

**Confidential**

Dear Sir,

Credit rating for bank facilities

This has reference to your letter dated March 22, 2024 on the above subject.

2. In this connection, we invite your attention to our rating letter no. CARE/HO/RL/2023-24/4603 dated March 12, 2024 (enclosed as Annexure – II) reaffirming the rating and revision of outlook to 'CARE A+; Positive' (A Plus; Outlook: Positive) to the long-term bank facilities of your company.
3. The above rating(s) are valid for the facilities, as updated in **Annexure - I**.
4. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the debt instruments, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such instruments. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
5. All the other clauses vide our letter dated March 12, 2024 would continue to apply for the above rating(s).

CARE Ratings Limited

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4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai  
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



**Chaitanya Agarwal**  
Rating Analyst  
[chaitanya.agarwal@careedge.in](mailto:chaitanya.agarwal@careedge.in)



**Sudam Shrikrushna Shingade**  
Associate Director  
[sudam.shingade@careedge.in](mailto:sudam.shingade@careedge.in)

Encl.: As above

Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

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## Annexure 1

### Details of Rated Facilities

#### 1. Long Term Facilities

##### 1.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Proposed	200.00
	<b>Total</b>	<b>200.00</b>

**Total Long Term Facilities : Rs.200.00 crore**

**Total Facilities (1.A) : Rs.200.00 crore**



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