



आई एफ सी आई लिमिटेड
(A Government of India Undertaking)
(भारत सरकार का उपक्रम)

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 borrower-wise loan book concentration and persistently weak profitability metrics and IFCI's stretched liquidity position having negative cumulative mismatches.

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पंजीकृत कार्यालय:

आईएफसीआई टावर, 61 नेहरु प्लेस, नई दिल्ली - 110 019

दूरभाष: +91-11-4173 2000, 4179 2800

फैक्स: +91-11-2623 0201, 2648 8471

वेबसाइट: www.ifcltd.com

सीआईएन: L74899DL1993GOI053677

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.ifcltd.com

CIN: L74899DL1993GOI053677





LIMITED
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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**

A handwritten signature in black ink, appearing to read 'Rupa Deb', written over a horizontal line.

(Rupa Deb)
Company Secretary

No. IFCI/CS/2021-422

August 17, 2021

National Stock Exchange of India Limited

Exchange Plaza
Plot No. C/1, G Block, Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

CODE: IFCI

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Yours faithfully
For **IFCI Limited**

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(Rupa Deb)
Company Secretary