

December 19, 2023

**BSE Limited**  
P. J. Towers, Dalal Street,  
Fort, Mumbai - 400 001.

**National Stock Exchange of India Limited**  
Exchange Plaza,  
Plot No. C/1, G Block,  
Bandha- Kurla Complex,  
Bandra (E), Mumbai - 400 051.

Madam/Dear Sir,

**Sub: Credit Rating**

This is to inform you that CRISIL Ratings Limited vide their letter dated December 18, 2023, has reaffirmed/downgraded the ratings assigned to various instruments of the Company. The summary of the said rating actions is enclosed herewith in the **Annexure 1**.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Edelweiss Retail Finance Limited**

*Rkshah*

**Reema Shah**  
Company Secretary

Encl: as above

CC to:

**IDBI Trusteeship Services Limited**  
Asian Building, Ground floor,  
Ballard Estate  
Mumbai-400 001

## Annexure 1

### Summary of rating action

Rs. 500 Crore Commercial Paper	CRISIL A1+ (Reaffirmed)
Rs.100 Crore Perpetual Bonds	CRISIL A/Stable (Downgraded from 'CRISIL A+/Negative')
Rs.113 Crore (Reduced from Rs.200 Crore) NonConvertible Debentures*	CRISIL A+/Stable (Downgraded from 'CRISIL AA-/Negative')
Rs.86 Crore Non Convertible Debentures	CRISIL A+/Stable (Downgraded from 'CRISIL AA-/Negative')
Subordinated Debt Aggregating Rs.300 Crore	CRISIL A+/Stable (Downgraded from 'CRISIL AA-/Negative')

\* Public issue of retail NCDs