



STCI FINANCE LIMITED

(Formerly : Securities Trading Corporation of India Limited)

Regd. Off.: A/B 1-802, A - Wing, 8th Floor, Marathon Innova, Marathon Nextgen Compound,
Off. Ganpatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013.
CIN: U51900MH1994PLC078303, Website :- www.stcionline.com.

STCI/420/CS/2016-17

July 14, 2016

To,
IDBI Trusteeship Services Ltd.
Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai-40001.

Kind Attn: Ms. Jyoti Agarwal- Specialist

Dear Madam,

Pursuant to Regulation 51(2) of the SEBI (listing obligations & Disclosure Requirements) regulations 2015, we inform that CARE has now revised the rating for the Rs. 1200 crore Non- Convertible Debenture issue of STCI Finance Limited to CARE AA- (Double A minus) from CARE AA (Double A).

The rating letter recently issued by CARE is attached herewith.

Thanking You
Yours faithfully,

Suparna Sharma
Company Secretary

CARE/HC/RL/2016-17/1621
Mr. Yogesh Gaat
Managing Director & CEO,
STCI Finance Ltd.,
A/B1, 802, A-Wing 8th Floor,
Marathon Innova,
Marathon Nextgen Compound,
Lower Parel (West),
Mumbai-400013

July 4, 2016

Confidential

Dear Sir,

Credit rating for Non-Convertible Debenture issue

On a review of recent developments including operational and financial performance of your company for FY16, our Rating Committee has reviewed the following rating:

Instrument	Rated Amount (Rs. crore)	Utilised Amount as on June 30, 2016 (Rs. crore)	Rating ¹	Remarks
Non-Convertible Debenture issue	1200 (Rupees One Thousand Two Hundred crore only)	850 (Rupees Eight Fifty crore only)	CARE AA- (Double A Minus)	Revised from CARE AA (Double A)

2. The rationale for the rating will be communicated to you separately.
3. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
4. CARE reserves the right to suspend/withdraw/revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material or clarifications as may be required by CARE. CARE shall also be

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.

- entitled to publicize/disseminate such suspension / withdrawal / revision in the assigned rating in any manner considered appropriate by it, without reference to you.
5. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
6. CARE ratings are not recommendations to buy, sell, or hold any securities.
- If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



[Jay Parekh]
Deputy Manager
jay.parekh@careratings.com



[Anuj Jain]
A.G.M.
anuj.jain@careratings.com

Encl.: As above

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo 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.