

**IDBI** trustee**IDBI Trusteeship Services Ltd**

**Regd. Off.:** Asian Building, Ground Floor, 17, R. Kamani Marg,  
Ballard Estate, Mumbai - 400 001.

**Annexure A**

**M/s CARE has revised its rating on the bond issuances of IFCI Limited as follows**

Sr No.	Instrument	Revised Rating	Previous Rating
1.	Long Term Bond	CARE A	CARE A+
2.	Long Term Instruments – NCD	CARE AA– (SO) (Structured Obligation)	CARE AA (SO) (Structured Obligation)

**Brickworks Ratings Pvt Ltd. has revised its rating on the bond issuances of IFCI Limited as follows**

Sr No.	Instrument	Revised Rating	Previous Rating
1.	Long Term Debt	BWR AA-	BWR A+

**M/s ICRA has revised its rating on the bond issuances of IFCI Limited as follows**

Sr No.	Instrument	Revised Rating	Previous Rating
1.	Long-term bonds (including Subordinated debt)	[ICRA] A (Negative)	[ICRA]A+ (Stable)
2.	Bonds/NCD programme	[ICRA] A (Negative)	[ICRA]A+ (Stable)

Sd/  
Authorised Signatory