

No. IFCI/Resources/Rating/2018-1538

Dated: 22/06/2018

To,

IDBI Trusteeship Services Limited Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai-400001

Dear Sir/Madam,





Re: Change in Credit Rating assigned by Brickwork Ratings

Brickwork Ratings India Private Limited has revised the ratings for IFCI Ltd's multiple debt instruments as per table appended below.

Brickwork Ratings

Instrument	Issue Size (Rs.Crs)	Tenure	Earlier Rating	Revised Rating w.e.f. 18 th June, 2018
Secured NCD	575.00	Long Term	BW'R AA+ (SO) Outlook: Stable	BWR AA- (SO) Outlook: Stable
Long-term Debt	2000.00		BWR A+ Outlook: Negative	BWR A- Outlook: Stable
Long-term Debt	700.00			
Long-term Debt	3000.00			
Long-term Debt	Up to 10000.00			

This is for your information and record purpose

Yours Faithfully

(Chhavi Singhal) Deputy General Manager

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पंजीकृत कार्यालयः

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वेबसाइटः www.ifciltd.com

साआईएनः L/4899DL1993GO10536//

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IFCI Limited

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