

April 17, 2021

To,
The Manager
Bombay Stock Exchange Ltd ('BSE')
Listing Department,
1st Floor, P.J. Towers,
Dalal Street,
Mumbai – 400001

Subject: Intimation of revision in credit rating of Xander Finance Private Limited ('the Company')

Reference: Details of Non-convertible Debentures ('NCDs') issued by the Company on Private Placement Basis:

Series / Tranche	ISIN	BSE Security Code
Series – IV	INE252T07057	957909
Series – V	INE252T07065	959506
Series – VI	INE252T07073	959767
Series – VII	INE252T07081	959786
Series – VIII	INE252T07099	959796

Dear Sir,

With reference to Regulation 51(1) read with Regulation 55 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that ICRA Ltd has reviewed and revised the long-term credit rating of the Company from [ICRA]A+ (Stable) to [ICRA]A (Negative). The short-term credit rating of the Company is also revised from [ICRA]A1+ to [ICRA]A1. However, since the Company has not raised any short-term debt till date and there is no outstanding amount against the short-term rated instruments, the short-term credit rating of the Company stands withdrawn.

We hereby request you to kindly take the same on record.

Thanking you,

For Xander Finance Private Limited

Hinal Shah
Company Secretary and Compliance Officer
ICSI Membership no: ACS-41256