

December 31, 2025

To,  
BSE Limited,  
Department of Corporate Services,  
P.J Towers, 25<sup>th</sup> Floor, Dalal Street, Mumbai-400001.

**Sub: Intimation pursuant to the provisions of Regulation 51 (2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).**

Dear Sir/Madam,

In terms of Regulation 51(2) read with sub clause 13 of Para A of Part B of Schedule III of SEBI Listing Regulations, we hereby inform that, ICRA Limited, vide its letter dated December 30, 2025, has upgraded ratings to [ICRA] AA- (Stable)/[ICRA] A1+ and has revised the Outlook from ‘Rating Watch with Positive Implications’ to ‘Stable’ and has withdrawn one rating on account of full redemption of NCD’s as per the details given below:

Instrument Details	Rated Amount (in INR)	Rating Action
Non-Convertible Debentures	191.60 Crore	[ICRA]AA- (Stable)
Market linked debenture long term*	3.53 Crore	PP-MLD [ICRA]AA- (Stable)
Non-Convertible Debentures**	25 Crore	[ICRA]AA- (Stable)
Long-term/Short-term fund-based bank lines	600 Crore	[ICRA]AA- (Stable)/[ICRA]A1+
Non-Convertible Debentures	Note-1	[ICRA]AA- (Stable)- Withdrawn (on account of full redemption)

\* Market linked debenture limit is interchangeable with NCDs; if placed as NCD, rating of [ICRA]AA- will be applicable.

\*\* Part of the interchangeable limit of PP-MLD.

Note-1- Previous rated amount was Rs. 258.40 Crore.

This intimation will also be made available on the website of the Company at <https://www.lendingkart.com/investors/intimation-to-stock-exchange/>

Kindly take the same on record.

Thanking you

For **Lendingkart Finance Limited**

**Rochak Dhariwal**  
Company Secretary & Compliance Officer  
ICSI Membership No. A57383