

October 4, 2024

To,
The General Manager
Department of Corporate Services
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001, Maharashtra

Sub: Intimation of Credit Rating received from ICRA Limited

Dear Sir/Ma'am,

Pursuant to Regulation 51 read with Part B of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, we wish to inform that ICRA Limited vide its letter dated October 4, 2024 has assigned the below rating:

Sr. No.	Instrument	Rated Amount (in INR Crore)	Rating Action
1.	Long term bank facilities – unallocated	50.00	ICRA A (Stable)

Copy of the aforesaid letter received from ICRA Limited is enclosed herewith.

This is for your information, record and appropriate dissemination.

Thanking you.

Yours faithfully,
For Aye Finance Private Limited

(Vipul Sharma)
Company Secretary, Compliance Officer & CCO
M. No.-A27737

Encl. a/a

ICRA/Aye Finance (P) Ltd./04102024/1

Date: October 4, 2024

Mr. Krishan Gopal
Chief Financial Officer

Aye Finance (P) Ltd.
7th Floor, Unitech Commercial Tower- 2
Sector- 45, Gurgaon, Haryana - 122003

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments (details in Annexure) of Aye Finance (P) Ltd.

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Long Term Bank Facilities -Unallocated	50.00	[ICRA]A (Stable); Assigned
Total	50.00	

The aforesaid rating will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating. Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating of the company.

The rating is specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating has been assigned by us and their use has been confirmed by you, the rating would be subject to our review, following which there could be a change in the rating previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company

¹ Complete definitions of the ratings assigned are available at www.icra.in.



with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

AGAPPA Digitally signed
by AGAPPA
MANI MANI KARTHIK
Date: 2024.10.04
KARTHIK 11:34:59 +05'30'

A M Karthik

Senior Vice President

Co-Group Head - Financial Sector Ratings

a.karthik@icraindia.com



Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
Long term bank facilities-unallocated	50.00	[ICRA]A (Stable)	September 30, 2024
Total	50.00		