

NCD/NSE/2025-26/11

May 15, 2025

The Manager
Listing Department- Debt
National Stock Exchange of India Limited
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051.

Dear Sir,

Sub: Intimation under regulations 51 & 55 of SEBI (Listing and Obligations Disclosure Requirements) Regulations, 2015, as amended from time to time

Pursuant to Regulation 51 read with Para A of Part B Schedule III & Regulation 55 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we, Profectus Capital Private Limited ('the Company') hereby wish to inform you that CRISIL Ratings Limited (CRISIL), a rating agency has reviewed (annual review) the credit rating of Long Term & Short Bank facilities of Rs 1500 Cr & Non – Convertible Debenture of Rs 90 Cr and re-affirmed the ratings, as detailed below:

1. Non-Convertible Debentures:

Sr. No.	ISIN	Name of Credit Rating Agency	Credit Rating Assigned	Outlook (Stable/ Positive/ Negative / No outlook)	Rating Action (New/ Upgrade / Downgrade/ Re-Affirm/ Other)	Specify other rating action	Date of Credit rating	Verification status of Credit Rating Agencies	Date of verification
1	2	3	4	5	6	7	8	9	10
1	INE389Z07039	CRISIL Ratings Limited	CRISIL A-	Stable*	Re-Affirmed	-	May 14, 2025	Verified	May 14, 2025
2	INE389Z07047	CRISIL Ratings Limited	CRISIL A-	Stable*	Re-Affirmed	-	May 14, 2025	Verified	May 14, 2025

**Outlook revised to Stable from Positive*

CRISIL Ratings Limited has withdrawn the CRISIL A- (Positive) rating assigned to ISIN INE389Z07040 (Rs. 40 Crore), as the instrument has been fully redeemed.

Profectus Capital Private Limited

Regd. Office : B-17, Fourth Floor, Art Guild House, Phoenix Market City, Kurla (West), Mumbai - 400 070. **Tel. :** +91-22-4919 4400
Website : www.profectuscapital.com **Email:** info@profectuscapital.com **CIN :** U65999MH2017PTC295967

2. Bank Facilities

Rating Agency	Facility	Rating/Outlook	Rating Action
CRISIL Ratings Limited	Long Term – 1490 Cr	CRISIL A-(Stable)*	Re-Affirmed
	Short Term- 10 Cr	CRISIL A1	Re-Affirmed

**Outlook revised to Stable from Positive*

Further, please find enclosed the rating letter dated May 14, 2025 issued by CRISIL Ratings Limited in this regard. You may note that the Company received aforesaid intimation vide an email dated May 14, 2025 at 05:29 PM from CRISIL Ratings Limited.

Kindly take the above on your record.

Thanking You,

for **Profectus Capital Private Limited**

Nitin Pangarkar
Company Secretary & CCO
ACS No. 23863

CONFIDENTIAL

RL/PRFCPL/368843/NCD/0525/117539/151154191

May 13, 2025

Mr. K V Srinivasan
Chief Executive Officer
Profectus Capital Private Limited
Address : B-17 4th Floor,
Art Guild House,
Phoenix Market City, Kurla (W),
Mumbai City - 400070
7021001974



Dear Mr. K V Srinivasan,

Re: Review of Crisil Rating on the Non Convertible Debentures Aggregating Rs.50 Crore of Profectus Capital Private Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Crisil Ratings has, after due consideration, reaffirmed the Crisil A- (pronounced as Crisil A minus rating) rating for the captioned Debt Instrument, and revised the outlook to Stable from Positive. Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from Crisil Ratings will be necessary.

As per our Rating Agreement, Crisil Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. Crisil Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable Crisil Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at debtissue@crisil.com for any clarification you may need.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Vani Ojasvi
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850

CONFIDENTIAL

RL/PRFCPL/368843/NCD/0525/117540/110820372
May 13, 2025

Mr. K V Srinivasan
Chief Executive Officer
Profectus Capital Private Limited
Address : B-17 4th Floor,
Art Guild House,
Phoenix Market City, Kurla (W),
Mumbai City - 400070
7021001974



Dear Mr. K V Srinivasan,

Re: Withdrawal of Crisil Rating on the Rs.40 Crore Non Convertible Debentures of Profectus Capital Private Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

This is in relation to your letter dated December 13, 2024 requesting Crisil Ratings to withdraw the outstanding rating on the captioned debt instrument of Profectus Capital Private Limited. Crisil Ratings has, after due consideration, withdrawn the "Crisil A-/Positive" (pronounced as Crisil A minus rating with Positive outlook) assigned to the captioned Debt instrument, since the instrument has been fully redeemed.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Vani Ojasvi
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850

CONFIDENTIAL

RL/PRFCPL/368843/BLR/0525/117538
May 13, 2025

Mr. K V Srinivasan
Chief Executive Officer
Profectus Capital Private Limited
Address : B-17 4th Floor,
Art Guild House,
Phoenix Market City, Kurla (W),
Mumbai City - 400070
7021001974



Dear Mr. K V Srinivasan,

Re: Review of Crisil Ratings on the bank facilities of Profectus Capital Private Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by Crisil Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.1500 Crore
Long Term Rating	Crisil A-/Stable (Outlook revised from 'Positive'; Rating Reaffirmed)
Short Term Rating	Crisil A1 (Reaffirmed)

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, Crisil Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. Crisil Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from Crisil Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Vani Ojasvi
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	IDFC FIRST Bank Limited	10	Crisil A-/Stable
2	Cash Credit & Working Capital Demand Loan	The Federal Bank Limited	1	Crisil A-/Stable
3	Cash Credit & Working Capital Demand Loan	State Bank of India	6	Crisil A-/Stable
4	Cash Credit & Working Capital Demand Loan	Bandhan Bank Limited	1	Crisil A-/Stable
5	Proposed Long Term Bank Loan Facility	--	334.84	Crisil A-/Stable
6	Proposed Short Term Bank Loan Facility	--	10	Crisil A1
7	Term Loan	YES Bank Limited	8.63	Crisil A-/Stable
8	Term Loan	Hinduja Leyland Finance Limited	4.33	Crisil A-/Stable
9	Term Loan	Suryoday Small Finance Bank Limited	26.25	Crisil A-/Stable
10	Term Loan	The Karur Vysya Bank Limited	8.33	Crisil A-/Stable
11	Term Loan	NABKISAN Finance Limited	66.67	Crisil A-/Stable
12	Term Loan	Bandhan Bank Limited	51.25	Crisil A-/Stable
13	Term Loan	The Federal Bank Limited	154.37	Crisil A-/Stable
14	Term Loan	The Karnataka Bank Limited	12	Crisil A-/Stable
15	Term Loan	State Bank of India	207.94	Crisil A-/Stable
16	Term Loan	Nabsamruddhi Finance Limited	49.66	Crisil A-/Stable
17	Term Loan	Utkarsh Small Finance Bank Limited	39.81	Crisil A-/Stable
18	Term Loan	Indian Overseas Bank	12	Crisil A-/Stable
19	Term Loan	Bajaj Finance Limited	22	Crisil A-/Stable
20	Term Loan	CSB Bank Limited	53.47	Crisil A-/Stable
21	Term Loan	RBL Bank Limited	140	Crisil A-/Stable
22	Term Loan	DBS Bank Limited	12.12	Crisil A-/Stable
23	Term Loan	IDFC FIRST Bank Limited	195	Crisil A-/Stable
24	Term Loan	ICICI Bank Limited	50	Crisil A-/Stable
25	Term Loan	Ujjivan Small Finance Bank Limited	23.33	Crisil A-/Stable
	Total		1500	

5. Interchangeable with short term facilities

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850