CIN: L67120PB1993PLC013169

Regency Fincorp Limited

(Formerly Known as: Regency Investments Limited)
Corp & Regd Office: SCO 6, Upper Ground Floor LA MER, PR-7, Airport Road,
Zirakpur140603, Punjab.
Contact No: +91 7717593645, Web: www. regencyfincorp.co.in
E-mail: regencyinvestmentsltd@gmail.com

Date: 30th October 2026

To
The Listing Department
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Subject: Intimation under regulation 30 and 55 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref.: Regency Fincorp Limited (Scrip Code: 540175)

Dear Sir/Madam,

Pursuant to Regulation 30 and 55 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Master Circular No. **HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 and** SEBI **Master Circular no. SEBI/HO/DDHS/DDHSPoD-1/P/CIR/2024/48 dated 21st May 2024** respectively, as amended from time to time, please note that **Infomerics Valuation and Rating Limited** has reaffirmed and assigned the credit rating of **"IVR BBB/Stable"** for the Company's existing and proposed Non-Convertible Debentures (NCDs) and Proposed Fund Based Bank Facilities- Term Loan, as mentioned below:

Details of credit rating									
Current rating details									
Sr. No.	**ISIN**	**Name of the 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	INE964R07051	Infomerics Valuation and Rating Limited	BBB	Stable	Reaffirmed	NA	28-10-2026	Varied	28-10-2026
2	INE964R07069	Infomerics Valuation and Rating Limited	BBB	Stable	Reaffirmed	NA	28-10-2026	Varied	28-10-2026
3	INE964R07069	Infomerics Valuation and Rating Limited	BBB	Stable	Reaffirmed	NA	28-10-2026	Varied	28-10-2026
4	INE964R07085	Infomerics Valuation and Rating Limited	BBB	Stable	Reaffirmed	NA	28-10-2026	Varied	28-10-2026
5	INE964R07093	Infomerics Valuation and Rating Limited	BBB	Stable	Reaffirmed	NA	28-10-2026	Varied	28-10-2026
6	INE964R07101	Infomerics Valuation and Rating Limited	BBB	Stable	Reaffirmed	NA	28-10-2026	Varied	28-10-2026
7	INE964R07119	Infomerics Valuation and Rating Limited	BBB	Stable	Reaffirmed	NA	28-10-2026	Varied	28-10-2026
8	INE964R07127	Infomerics Valuation and Rating Limited	BBB	Stable	Reaffirmed	NA	28-10-2026	Varied	28-10-2026
9	INE964R07135	Infomerics Valuation and Rating Limited	BBB	Stable	Reaffirmed	NA	28-10-2026	Varied	28-10-2026
10	INE964R07143	Infomerics Valuation and Rating Limited	BBB	Stable	Reaffirmed	NA	28-10-2026	Varied	28-10-2026

CIN: L67120PB1993PLC013169

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E-mail: regencyinvestmentsltd@gmail.com

11	INE964R07150	Infomerics Valuation and Rating Limited	BBB	Stable	Reaffirmed	NA	28-10-2026	Varied	28-10-2026
12	INE964R07168	Infomerics Valuation and Rating Limited	BBB	Stable	Reaffirmed	NA	28-10-2026	Varied	28-10-2026
13	INE964R07176	Infomerics Valuation and Rating Limited	BBB	Stable	Reaffirmed	NA	28-10-2026	Varied	28-10-2026
14	INE964R07184	Infomerics Valuation and Rating Limited	BBB	Stable	Reaffirmed	NA	28-10-2026	Varied	28-10-2026
15	INE964R07192	Infomerics Valuation and Rating Limited	BBB	Stable	Reaffirmed	NA	28-10-2026	Varied	28-10-2026
16	Proposed NCD	Infomerics Valuation and Rating Limited	BBB	Stable	Reaffirmed	NA	28-10-2026	Varied	28-10-2026
17	Proposed NCD	Infomerics Valuation and Rating Limited	BBB	Stable	New	NA	29-10-2026	Varied	29-10-2026
18	Proposed Fund Based Bank Facilities	Infomerics Valuation and Rating Limited	BBB	Stable	Reaffirmed	NA	28-09-2026	Varied	28-09-2026

The detailed rating letter received from **Infomerics Valuation and Rating Limited** is enclosed herewith as **Annexure–A**.

This is for your information and record.

Thanking you.

For Regency Fincorp Limited

ABHIMANYU Digitally signed by ABHIMANYU
Date: 2026.10.30 18:56:18
+05'30'

Abhimanyu
Company Secretary & Compliance Officer
M No.: A49176
Encl: As Above

INFOMERICS VALUATION AND RATING LTD.
Integrated Financial Omnibus Metrics Research of International Corporate Systems
(Formerly Infomerics Valuation And Rating Pvt. Ltd.)

Mr. Gaurav Kumar
Managing Director
Regency Fincorp Limited
Unit No 6, Upper Ground Floor,
LA MER, PR-7, Airport Road,
Zirakpur (Punjab) – 140603.

28 October 2026

Dear Sir,

Credit rating for Bank facilities/NCDs of Regency Fincorp Limited

After taking into account all the relevant recent developments including operational and financial performance of your company for FY26 (Audited) and Q1FY27.

1. Our Rating Committee has reviewed the following ratings:

Total Bank Loan Facilities Rated	**Rs. 50.00 Crore**	**Regulator^**
Long Term Rating	**IVR BBB/Stable (Rating Reaffirmed)**	**RBI**
^Kindly note that for activities or instruments falling under the purview of FSRs other than SEBI, the grievance/dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.		

Instrument	Amount (Rs. crore)	Ratings	Rating Action	Regulator^
NCDs	528.50	IVR BBB/Stable	Rating Reaffirmed	SEBI
Proposed NCDs	121.50	IVR BBB/Stable	Rating Reaffirmed	SEBI
Total	**650.00 (Rupees Six Hundred and Fifty Crore Only)**			
^Kindly note that for activities or instruments falling under the purview of FSRs other than SEBI, the grievance/dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.				

2. Details of the rated facilities are provided in Annexure I and list of activities / instruments and names of regulators are given in Annexure II.
3. For rating symbols for long term and short-term rating, definitions, criteria, methodologies and appeal policy please refer to our website www.infomerics.com.

4. The press release for the rating(s) will be communicated to you shortly.
5. The above rating is normally valid for a period of one year from the date of the rating committee (that is **July 16, 2027).**
6. If the proposed long term / short term facility (if any) is not availed within a period of six months / three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.
7. INFOMERICS reserves the right to undertake a surveillance/review of the rating(s) from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
8. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, INFOMERICS reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of INFOMERICS, circumstances warrant such surveillance/review.
9. **You shall provide us with a No Default Statement as at the last date of the month on the first date of succeeding month without fail**. The NDS shall be mailed every month to nds@Infomerics.com and to the mail id of the undersigned.
10. **You shall provide the quarterly performance results/quarterly operational data (being submitted to Banks) to us within 6 weeks from the close of each calendar quarter for our review/monitoring**.
11. You shall furnish all material information and any other information called for by INFOMERICS in a timely manner, for monitoring the rating assigned by INFOMERICS. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, INFOMERICS shall carry out the review/annual surveillance based on best available information throughout the lifetime of such bank facilities as per the policy of INFOMERICS.
12. Please note that INFOMERICS ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse or recall the bank facilities. INFOMERICS do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

13. Users of this rating may kindly refer our website www.infomerics.com for latest update on the outstanding rating.
14. Further, this is to mention that all the clauses mentioned in the initial rating letter dated **December 11, 2023** also stand applicable. If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

Ruchika Jain
Associate Analyst
ruchika.jain@infomerics.com

Mithun Vyas
Associate Director - Ratings
mithun.vyas@infomerics.com

Disclaimer: Infomerics ratings are independent opinions on the credit risk of the issue/issuer as of the date they are assigned and do not constitute statements of fact or recommendations to buy, hold or sell securities. The rating reflects Infomerics' opinion on the relative credit risk of the rated instrument or entity at the time it is assigned. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are based on information and data provided by the issuer or obtained from sources believed by Infomerics to be accurate and reliable. Infomerics does not conduct any audit, due diligence or independent verification of the rated issuer or of the information provided to it unless specifically required under applicable regulatory guidelines. The credit ratings are not recommendations to sanction, renew, disburse, or recall the concerned bank facilities. While reasonable care has been taken to ensure the accuracy of the information herein, it is provided on an 'as is' basis and to the maximum extent permitted by law without warranty of any kind. Infomerics makes no representation or warranty, express or implied, regarding the accuracy, adequacy, timeliness, or completeness of any information contained in this report. All entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. Infomerics, or any of its group companies, may have provided other permissible services other than credit ratings to the rated issuer in the ordinary course of business. To the maximum extent permitted by applicable law, in no event shall Infomerics, its affiliates, or their respective directors, officers, shareholders, employees, or agents be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special, or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income, lost profits, or opportunity costs) arising from any use of this report. Any person accessing or using this report shall do so at their own risk. Infomerics shall have no obligation to update, revise or supplement this report after its publication except as required under applicable regulatory guidelines. The ratings and reports issued by Infomerics are intended for use in accordance with applicable laws and regulatory requirements governing credit rating agencies in India.

Annexure I

Lender Name	Name of Facility/ /Security	ISIN	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook	Listing Status	Regulator^	Complexity Indicator
-	Proposed Fund Based Bank Facilities – Term Loan	-	-	-	-	50.00	IVR BBB/Stable	NA	RBI	Simple
-	Proposed NCDs	-	-	-	-	121.50	IVR BBB/Stable	Proposed to be listed	SEBI	Simple
-	NCD	INE964R07069	Mar 23, 2026	14.00%	Jun 23, 2027	25.00	IVR BBB/Stable	Listed	SEBI	Simple
-	NCD	INE964R07051	Jan 28, 2026	14.00%	Feb 02, 2027	25.00	IVR BBB/Stable	Listed	SEBI	Simple
-	NCD	INE964R07069	May 07, 2026	14.00%	Jun 23, 2027	25.00	IVR BBB/Stable	Listed	SEBI	Simple
-	NCD	INE964R07093	Jun 19, 2026	13.00%	Dec 19, 2028	15.00	IVR BBB/Stable	Listed	SEBI	Simple
-	NCD	INE964R07085	Jun 02, 2026	15.00%	Jan 01, 2028	10.00	IVR BBB/Stable	Listed	SEBI	Simple
-	NCD	INE964R07101	Jul 23, 2026	14.00%	Jul 28, 2027	40.00	IVR BBB/Stable	Listed	SEBI	Simple
-	NCD	INE964R07119	Jul 30, 2026	13.00%	Jan 30, 2029	40.00	IVR BBB/Stable	Listed	SEBI	Simple
-	NCD	INE964R07127	Aug 11, 2026	14.00%	Aug 16, 2027	30.00	IVR BBB/Stable	Listed	SEBI	Simple
-	NCD	INE964R07135	Aug 19, 2026	13.50%	Nov 19, 2027	60.00	IVR BBB/Stable	Listed	SEBI	Simple
-	NCD	INE964R07143	Aug 27, 2026	13.00%	Aug 27, 2029	50.00	IVR BBB/Stable	Listed	SEBI	Simple
-	NCD	INE964R071	Sep 11,	13.00%	Mar 11,	60.00	IVR BBB/Stable	Listed	SEBI	Simple

		50	2026		2029					
-	NCD	INE964R07168	Sep 22, 2026	12.00%	Dec 22, 2027	50.00	IVR BBB/Stable	Listed	SEBI	Simple
-	NCD	INE964R07176	Oct 01, 2026	1.00%	Apr 01, 2028	3.50	IVR BBB/Stable	Listed	SEBI	Simple
-	NCD	INE964R07184	Oct 09, 2026	12.00%	Apr 09, 2028	65.00	IVR BBB/Stable	Listed	SEBI	Simple
-	NCD	INE964R07192	Oct 19, 2026	13.00%	Oct 19, 2029	30.00	IVR BBB/Stable	Listed	SEBI	Simple

^Kindly note that for activities or instruments falling under the purview of FSRs other than SEBI, the grievance/dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

Annexure II: List of activities / instruments and names of regulators

Sr. No.	Instrument / activity Name	Regulator of the instruments
1	Listed/Proposed to be listed bonds/debentures/preference share (all securities)	SEBI
2	Unlisted/Proposed to be unlisted Bonds/Debentures/ Preference share (all securities)	MCA
3	Listed PTCs / Securitisation Notes (originated by entities regulated by RBI)* $	RBI
4	Listed PTCs / Securitisation Notes (originated by entities not regulated by RBI)*	SEBI
5	Unlisted PTCs / Securitisation Notes (originated by entities regulated by RBI)*	RBI
6	Listed Commercial Paper and NCDs with original maturity less than 1 year	RBI
7	Unlisted Commercial Paper and NCDs with original maturity less than 1 year	RBI
8	Loan Facilities (Fund/Non-Fund Based) from Bank/NBFCs/NHB/FIs ^	RBI
9	External Commercial Borrowings and other similar borrowings	RBI
10	Certificates of Deposit	RBI
11a	Fixed Deposits raised by NBFCs, HFCs, FIs	RBI
11b	Fixed Deposits raised by Banks	+
12	Fixed Deposits raised by corporates other than NBFCs, Banks, HFCs, FIs	MCA
13	Inter Corporate Deposits/Loans extended by Corporates	MCA
14	Borrowing programme ~	-
15	Issuer Ratings #	-
16	Credit Ratings for Capital Protection Oriented Schemes (by Mutual Funds and AIFs)	SEBI
17	Credit quality ratings (CQRs) for Mutual Fund Schemes and Schemes of AIFs	SEBI
18	Listed Security Receipts $	RBI
19	Unlisted Security Receipts	RBI
20	Independent Credit Evaluation (ICE)	RBI
21	Expected Loss Ratings (for Loan Facilities (Fund/Non-Fund Based) from Bank/NBFCs/NHB/Fis)	+
22	Expected Loss Ratings (Listed/Proposed to be listed bonds/debentures/preference share (all securities))	SEBI
23	Expected Loss Ratings (Unlisted/Proposed to be unlisted Bonds/Debentures/ Preference share (all securities))	MCA
24	Unlisted PTCs / Securitisation Notes (originated by entities not regulated by RBI) *	Investor-side regulator such as IRDAI, PFRDA @

Footnotes:

** Includes securitisation transactions involving assignee payout, acquirer's payout.*

~ The rated instrument may involve issuance of different instruments such as debt securities (listed or otherwise), bank loans, commercial paper (listed or otherwise), etc. The regulator of the instrument may accordingly be SEBI, RBI or MCA and can only be determined upon issuance. In PRs subsequent to issuance(s), Infomerics Valuation and Rating Limited shall separately capture the rated quantum details along with names of respective regulators.

^ Includes bank facilities such as liquidity facility, second loss facility that are part of securitisation transactions.

 # There is no instrument being rated and hence, Regulator of the Instrument is not applicable. The rating scale and definitions are being followed as stipulated in SEBI Master Circular for CRAs.

@ These ratings were assigned during regulatory regime prior to introduction of SEBI CRA Circular dated Feb 10, 2026 and the investor side regulators have accordingly been included.

$ By virtue of the instrument being listed, SEBI acts as the regulator for listing and related issues.

+ To be finalized following a discussion with the regulatory authorities.

Note: *For activities or instruments falling under the purview of FSRs other than SEBI, the grievance/dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.*

INFOMERICS VALUATION AND RATING LTD.
Integrated Financial Omnibus Metrics Research of International Corporate Systems
(Formerly Infomerics Valuation And Rating Pvt. Ltd.)

Mr. Gaurav Kumar
Managing Director
Regency Fincorp Limited
Unit No 6, Upper Ground Floor,
LA MER, PR-7, Airport Road,
Zirakpur (Punjab) – 140603.

29 October 2026

Dear Sir,

Credit rating for NCDs of Regency Fincorp Limited

Please refer to the Mandate contract dated October 01, 2026, on the captioned subject and your letter dated October 29, 2026, accepting our rating & use thereof.

1. Our Rating Committee has reviewed the following ratings:

Instrument	Amount (Rs. crore)	Ratings	Rating Action	Regulator^
Proposed NCDs	300.00	IVR BBB/Stable	Rating Assigned	SEBI
Total	**300.00 (Rupees Three Hundred Crore Only)**			
^Kindly note that for activities or instruments falling under the purview of FSRs other than SEBI, the grievance/dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.				

2. Details of the rated facilities are provided in Annexure I and list of activities / instruments and names of regulators are given in Annexure II.
3. For rating symbols for long term and short-term rating, definitions, criteria, methodologies and appeal policy please refer to our website www.infomerics.com.
4. The press release for the rating(s) will be communicated to you shortly.
5. If the proposed long term / short term facility (if any) is not availed within a period Of six months / three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.

6. The above rating is normally valid for a period of one year from the date of the rating committee (that is **October 26, 2027).**
7. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, INFOMERICS reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of INFOMERICS, circumstances warrant such surveillance/review.
8. Further in terms of the mandate executed with us, you have undertaken to comply with the following: -
   a) Inform INFOMERICS before availing any new bank facility/ies and/or of any changes in the terms, conditions and/or size of the facilities rated.
   b) Furnish all material information and any other information in a timely manner as may be required by INFOMERICS, for monitoring the Rating assigned during the tenure of the bank facilities rated by INFOMERICS.
   c) Co-operate with and enable INFOMERICS to arrive at and maintain a true and fair rating and in particular, provide INFOMERICS with true, adequate, accurate. fair, and timely information for the purpose,
   d) Inform INFOMERICS, in writing, Of any Other developments which may have a direct or indirect impact on the entity's debt servicing capability including any proposal for re- schedulement or postponement of the repayment programs of the dues/ debts of the entity with any lender (s)/ investor (s) immediately.
9. **You shall provide us with a No Default Statement as at the last date of the month on the first date of succeeding month without fail**. The NDS shall be mailed every month to nds@Infomerics.com and to the mail id of the undersigned.
10. **You shall provide the quarterly performance results/quarterly operational data (being submitted to Banks) to us within 6 weeks from the close of each calendar quarter for our review/monitoring**.
11. You shall furnish all material information and any other information called for by INFOMERICS in a timely manner, for monitoring the rating assigned by

INFOMERICS. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, INFOMERICS shall carry out the review/annual surveillance based on best available information throughout the lifetime of such bank facilities as per the policy of INFOMERICS.

12. INFOMERICS reserves the right to withdraw/revise/reaffirm the rating assigned on the basis of new information. INFOMERICS is also entitled to publicise/disseminate such withdrawal/revision in the assigned rating in any manner considered appropriate by it, without reference to you.
13. Please note that INFOMERICS ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse or recall the bank facilities. INFOMERICS do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
14. In case you require any clarification, you are welcome to communicate with us in this regard.

Thanking you,

Yours faithfully,

Ruchika Jain
Associate Analyst
ruchika.jain@infomerics.com

Satish Santwani
Sr. Manager - Ratings
satish.santwani@infomerics.com

Disclaimer: Infomerics ratings are independent opinions on the credit risk of the issue/issuer as of the date they are assigned and do not constitute statements of fact or recommendations to buy, hold or sell securities. The rating reflects Infomerics' opinion on the relative credit risk of the rated instrument or entity at the time it is assigned. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are based on information and data provided by the issuer or obtained from sources believed by Infomerics to be accurate and reliable. Infomerics does not conduct any audit, due diligence or independent verification of the rated issuer or of the information provided to it unless specifically required under applicable regulatory guidelines. The credit ratings are not recommendations to sanction, renew, disburse, or recall the concerned bank

facilities. While reasonable care has been taken to ensure the accuracy of the information herein, it is provided on an 'as is' basis and to the maximum extent permitted by law without warranty of any kind. Infomerics makes no representation or warranty, express or implied, regarding the accuracy, adequacy, timeliness, or completeness of any information contained in this report. All entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. Infomerics, or any of its group companies, may have provided other permissible services other than credit ratings to the rated issuer in the ordinary course of business. To the maximum extent permitted by applicable law, in no event shall Infomerics, its affiliates, or their respective directors, officers, shareholders, employees, or agents be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special, or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income, lost profits, or opportunity costs) arising from any use of this report. Any person accessing or using this report shall do so at their own risk. Infomerics shall have no obligation to update, revise or supplement this report after its publication except as required under applicable regulatory guidelines. The ratings and reports issued by Infomerics are intended for use in accordance with applicable laws and regulatory requirements governing credit rating agencies in India.

Annexure I

Lender Name	Name of Facility/ /Security	ISIN	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook	Listing Status	Regulator^	Complexity Indicator
-	Proposed NCDs	-	-	-	-	300.00	IVR BBB/Stable	Proposed to be listed	SEBI	Simple

^Kindly note that for activities or instruments falling under the purview of FSRs other than SEBI, the grievance/dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

Annexure II: List of activities / instruments and names of regulators

Sr. No.	Instrument / activity Name	Regulator of the instruments
1	Listed/Proposed to be listed bonds/debentures/preference share (all securities)	SEBI
2	Unlisted/Proposed to be unlisted Bonds/Debentures/ Preference share (all securities)	MCA
3	Listed PTCs / Securitisation Notes (originated by entities regulated by RBI)* $	RBI
4	Listed PTCs / Securitisation Notes (originated by entities not regulated by RBI)*	SEBI
5	Unlisted PTCs / Securitisation Notes (originated by entities regulated by RBI)*	RBI
6	Listed Commercial Paper and NCDs with original maturity less than 1 year	RBI
7	Unlisted Commercial Paper and NCDs with original maturity less than 1 year	RBI
8	Loan Facilities (Fund/Non-Fund Based) from Bank/NBFCs/NHB/FIs ^	RBI
9	External Commercial Borrowings and other similar borrowings	RBI
10	Certificates of Deposit	RBI
11a	Fixed Deposits raised by NBFCs, HFCs, FIs	RBI
11b	Fixed Deposits raised by Banks	+
12	Fixed Deposits raised by corporates other than NBFCs, Banks, HFCs, FIs	MCA
13	Inter Corporate Deposits/Loans extended by Corporates	MCA
14	Borrowing programme ~	-
15	Issuer Ratings #	-
16	Credit Ratings for Capital Protection Oriented Schemes (by Mutual Funds and AIFs)	SEBI
17	Credit quality ratings (CQRs) for Mutual Fund Schemes and Schemes of AIFs	SEBI

18	Listed Security Receipts $	RBI
19	Unlisted Security Receipts	RBI
20	Independent Credit Evaluation (ICE)	RBI
21	Expected Loss Ratings (for Loan Facilities (Fund/Non-Fund Based) from Bank/NBFCs/NHB/Fis)	+
22	Expected Loss Ratings (Listed/Proposed to be listed bonds/debentures/preference share (all securities))	SEBI
23	Expected Loss Ratings (Unlisted/Proposed to be unlisted Bonds/Debentures/ Preference share (all securities))	MCA
24	Unlisted PTCs / Securitisation Notes (originated by entities not regulated by RBI) *	Investor-side regulator such as IRDAI, PFRDA @

Footnotes:

** Includes securitisation transactions involving assignee payout, acquirer's payout.*

~ The rated instrument may involve issuance of different instruments such as debt securities (listed or otherwise), bank loans, commercial paper (listed or otherwise), etc. The regulator of the instrument may accordingly be SEBI, RBI or MCA and can only be determined upon issuance. In PRs subsequent to issuance(s), Infomerics Valuation and Rating Limited shall separately capture the rated quantum details along with names of respective regulators.

^ Includes bank facilities such as liquidity facility, second loss facility that are part of securitisation transactions.

 # There is no instrument being rated and hence, Regulator of the Instrument is not applicable. The rating scale and definitions are being followed as stipulated in SEBI Master Circular for CRAs.

@ These ratings were assigned during regulatory regime prior to introduction of SEBI CRA Circular dated Feb 10, 2026 and the investor side regulators have accordingly been included.

$ By virtue of the instrument being listed, SEBI acts as the regulator for listing and related issues.

+ To be finalized following a discussion with the regulatory authorities.

Note: *For activities or instruments falling under the purview of FSRs other than SEBI, the grievance/dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.*